WESCAN GOLDFIELDS INC.

Management's Discussion and Analysis
March 31, 2019

MANAGEMENT'S DISCUSSION & ANALYSIS ("MD&A")

The following discussion and analysis is prepared by Management as of May 28, 2019 and should be read in conjunction with the unaudited condensed interim consolidated financial statements for the quarter ended March 31, 2019 ("financial statements for the quarter ended March 31, 2019"), as well as the audited consolidated financial statements and annual MD&A for the year ended December 31, 2018 available on SEDAR at www.sedar.com. Wescan Goldfields Inc. ("Wescan" or "the Company") prepared its financial statements for the period ended March 31, 2019 in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). All currency amounts are quoted in Canadian Dollars, unless otherwise stated.

Overview

The Company is assessing future options for its portfolio of gold properties in the La Ronge Gold Belt in northern Saskatchewan. No exploration and evaluation programs occurred during the quarters ended March 31, 2019 and 2018.

Financial Highlights

Selected financial information of the Company for the three months ended March 31, 2019 and 2018 is summarized as follows:

	Three Months Ended March 31, 2019 $	**Three Months Ended March 31, 2018 $**
Net and comprehensive loss	16,990	16,875
Net loss per share (1)	0.00	0.00
Total assets	210,407	272,714
Working capital	186,941	16,379

(1) Basic and diluted.

Results of Operations

For the quarter ended March 31, 2019 the Company recorded a net loss of $16,990 ($0.00 per share) compared to $16,875 ($0.00 per share) for the same period in 2018.

Expenses

Total operating expenses for the quarter ended March 31, 2019 were $17,106 compared to $17,050 for the same period of 2018. Administration expenses incurred for the quarter ended March 31, 2019 were $17,106 compared to $17,050 for the same period in 2018. Costs in the administration category relate to professional fees, amortization, insurance, office and equipment rent, office supplies, regulatory requirements and other general expenses. Corporate development costs were $0 for the quarters ended March 31, 2019 and 2018. The Company is assessing future options for its portfolio of gold properties and as such no exploration and evaluation programs were carried out during the quarters ended March 31, 2019 and 2018.

Summary of Quarterly Results

	2019	2018				2017		
	Qtr 1 $	Qtr 4 $	Qtr 3 $	Qtr 2 $	Qtr 1 $	Qtr 4 $	Qtr 3 $	Qtr 2 $
Net income (loss)[1]	**(16,990)**	(11,371)	224,418	(154,683)	(16,875)	(9,305)	(8,045)	(102,394)
Net income (loss) /share [2]	**(0.00)**	(0.00)	0.00	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Shares outstanding [3]	**45,084,320**	45,084,320	45,084,320	45,084,320	44,459,320	44,459,320	44,459,320	44,459,320

(1) *Net income for the third quarter of 2018 was due to the reversal of a previously recorded provision. The net loss in the second quarters of 2018 and 2017 were higher due to expenditures relating to share-based compensation as well as exploration and evaluation expenditures incurred. The remaining quarters reflect normal operations of the Company.*

(2) *Basic and diluted.*

(3) *During the second quarter of 2018, the Company issued 625,000 common shares pursuant to a private placement.*

Related Party Transactions

During the quarter ended March 31, 2019, Mr. Kenneth E. MacNeill (Chief Executive Officer), through his consulting company, waived his management fees. Total compensation paid to officers and to key management and directors of the Company during the quarter ended March 31, 2019 was $0 (2018 - $0).

The above transactions were in the normal course of operations and are measured at an amount agreed to by the related parties. The fair value of any share-based payments in the form of options is determined using the Black-Scholes model.

Liquidity

The Company currently has no ongoing source of revenue and, as such, is dependent upon the issuance of new equity to finance its ongoing obligations and to advance its exploration properties. Although the Company has been successful in the past in obtaining financing, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain additional financing could result in delay or indefinite postponement of further exploration and development of its projects with the possible loss of such properties.

As at March 31, 2019, the Company had working capital of $186,941 as compared to $203,778 at December 31, 2018. Included in the working capital at March 31, 2019 are payables and accrued liabilities of $20,555 (December 31, 2018 - $19,997). As at March 31, 2018, working capital included a $233,730 provision representing estimated amounts to indemnify certain flow-through subscribers as a result of the Company not incurring certain qualifying expenditures by December 31, 2012. As the Company has not received any claims from subscribers relating to this event, the indemnification provision previously recognized was reversed during 2018.

The existing working capital as at March 31, 2019 is not sufficient to fund the minimum expenditures the Company must incur to sustain its operations beyond 2019. As such, there is a material uncertainty that casts significant doubt about the Company's ability to continue as a going concern.

Capital Resources and Outstanding Share Data

As at March 31, 2019 the Company had 45,084,320 shares outstanding as well as 4,190,000 options outstanding with a weighted average exercise price of $0.06. As at May 28, 2019, the Company's issued and outstanding shares and options remained unchanged from March 31, 2019.

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Financial Instruments

As at March 31, 2019, the fair value of all of the Company's financial instruments approximates their carrying value. Certain financial instruments are exposed to the following financial risks:

Credit risk

Credit risk is the risk of an unexpected loss by the Company if a customer or third-party to a financial instrument fails to meet its contractual obligations. The Company's financial instruments that may have credit risk consist primarily of cash and cash equivalents and receivables. The Company's cash and cash equivalents are held by financial institutions with an A (low) credit rating. The Company may invest excess cash, if any, in guaranteed investment certificates until it is required. The Company's receivables are mainly comprised of GST receivable and therefore credit risk is minimal. The Company has gross credit exposure at March 31, 2019 relating to cash and cash equivalents and receivables of $201,834 (December 31, 2018 – $223,209).

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach is to forecast future cash flows to ensure that it will have sufficient liquidity to meet its obligations when due.

As at March 31, 2019, the Company is committed to current liabilities of $20,555 (December 31, 2018 - $19,997) with working capital of $186,941 (December 31, 2018 - $203,778). As at March 31, 2019 all of the Company's mineral property claims are in good standing with a requirement to incur expenditures of $6,095 on certain mineral properties in 2019 to keep these properties in good standing. The existing working capital is sufficient to fund the minimum expenditures the Company must incur to sustain its operations beyond 2019.

The further exploration, evaluation and/or development of exploration and evaluation properties in which the Company holds interests or which the Company acquires may depend upon the Company's ability to obtain financing through equity issues or other forms of financing. Although the Company has been successful in the past in obtaining financing, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain additional financing on a timely basis may cause the Company to postpone exploration plans, forfeit rights in its properties or reduce or terminate its operations.

Market risk
Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of four types: foreign currency risk, interest rate risk, commodity price risk and equity risk. The Company currently does not have significant exposure to any market risks.

Accounting Changes

At the date of authorization of these consolidated financial statements, the IASB has issued the following new Standard which became effective for the relevant reporting periods.

IFRS 16 – Leases
IFRS 16 replaces IAS 17, "Leases" and related interpretations effective for annual periods commencing on or after January 1, 2019. IFRS 16 follows a 'right-of-use' model which will require leases of more than twelve months to be reported on a company's financial statements as assets and liabilities, eliminating the current dual accounting model for lessees, which distinguishes between on-balance sheet finance leases and off-balance sheet operating leases. Upon adoption of IFRS 16, there was no impact to the Company's financial statements, as no right-of-use assets or lease liabilities were recognized.

There are no other IFRSs or IFRIC interpretations that have been issued and are not yet effective that are expected to have a material impact on the Company.

Outlook

The Company has focused exploration efforts on its northern Saskatchewan properties with known gold mineralization located in the La Ronge Gold Belt. Proceeds from the recent financing were used to incur qualifying expenditures on the Company's gold properties. The Company is assessing future options for the Company's Jojay, Munro Lake and Jasper gold properties. The Company will also continue to evaluate the potential for the acquisition of other mineral properties that fit the Company's strategic direction.

Risks and Uncertainties

The Company attempts to mitigate risks by identifying, assessing, reporting and managing risks of significance. The following are risks relating to the business of the Company. This information is only a summary of risks currently facing the Company based on its stage of development. Additional risks and uncertainties not presently known may also impact the Company's operations. Management's view on risks facing the Company will evolve as the Company's stage of development progresses.

Risks Associated With a Non-Producing Company

The principal risks faced by the Company during the exploration stage involve: Wescan's ability to obtain financing to further the exploration and development of exploration and evaluation properties in which Wescan holds interests; obtaining the required permits from various federal, provincial and local governmental authorities; and the ultimate economic feasibility of any future development projects.

The further development and exploration of exploration and evaluation properties in which Wescan holds interests or which Wescan acquires may depend upon Wescan's ability to obtain financing through debt financing, equity financing or other means. The Company does not have sufficient funds to put any of its property interests into production from its own financial resources. There is no assurance that Wescan will be successful in obtaining required financing as and when needed. Failure to obtain additional financing on a timely basis may cause the Company to postpone development plans, forfeit rights in its properties or reduce or terminate its operations. Reduced liquidity or difficulty in obtaining future financing could have an adverse impact on Wescan's future cash flows, earnings, results of operations and financial condition. The relative prices of applicable commodities and future expectations for such prices have a significant impact on the market sentiment for investment in mining and exploration companies.

The future operations of the Company, including exploration activities and potential development of its properties, require permits from various federal, provincial and local governmental authorities. Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. To the best of the Company's knowledge, it is operating in compliance with all applicable rules and regulations. The Company utilizes qualified individuals, service providers and external consultants and maintains communications with governmental authorities to ensure that the Company is in compliance with all applicable rules and regulations.

All of Wescan's exploration and evaluation property interests are currently in the exploration stage and are without a known body of commercial ore. The exploration, development and production of precious metals are capital-intensive, subject to the normal risks and capital expenditure requirements associated with mining operations. While the rewards can be substantial if commercial quantities of precious metals are found, there can be no assurance that Wescan's past or future exploration efforts will be successful, that any production therefrom will be obtained or continued, or that any such production which is attempted will be profitable. To ensure that exploration procedures are being performed effectively and those results are interpreted and reported in a proper manner, management ensures that qualified individuals, service providers and external consultants are utilized in the verification and quality assurance of analytical results.

Technical Information

All technical information in this report has been prepared under the supervision of Mark Shimell, P.Geo, Vice President of Exploration, Professional Geoscientist in the Province of Saskatchewan, and is the Company's "Qualified Person" under the definition of National Instrument 43-101.

Caution Regarding Forward-looking Information

This MD&A contains forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of Canadian Securities legislation and the United States Private Securities Litigation Reform Act of 1995. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," and words and expressions of similar import are intended to identify forward-looking statements, and, in particular, statements regarding Wescan's future operations, future exploration and development activities or other development plans contain forward-looking statements. Forward-looking statements in this MD&A include, but are not limited to, the ability to raise funds to meet commitments and pursue exploration activities, the use of such funds, future plans for the Jojay, Jasper and Munro Lake properties and the acquisition and exploration of additional properties.

These forward-looking statements are based on Wescan's current beliefs as well as assumptions made by and information currently available to it and involve inherent risks and uncertainties, both general and specific. Risks exist that forward-looking statements will not be achieved due to a number of factors including, but not limited to, developments in world gold markets, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Wescan, the effects of competition in the markets in which Wescan operates, the impact of changes in the laws and regulations regulating mining exploration and development, judicial or regulatory judgments and legal proceedings and operational risks and the additional risks described in Wescan's most recently filed annual and interim MD&A, news releases and technical reports. Wescan's anticipation of and success in managing the foregoing risks could cause actual results to differ materially from what is anticipated in such forward-looking statements.

Although management considers the assumptions contained in forward-looking statements to be reasonable based on information currently available to it, those assumptions may prove to be incorrect. When making decisions with respect to Wescan, investors and others should not place undue reliance on these statements and should carefully consider the foregoing factors and other uncertainties and potential events. Unless required by applicable securities law, Wescan does not undertake to update any forward-looking statement that may be made.

Further information relating to the Company has been filed on SEDAR and may be viewed at www.sedar.com.