STAKEHOLDER GOLD CORP.
MANAGEMENT DISCUSSION & ANALYSIS
For the quarter ended March 31, 2020

The following management's discussion and analysis (the "MD&A") of the financial condition and results of the operations of Stakeholder Gold Corp. ("Stakeholder" or "the Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the quarter ended March 31, 2020. This MD&A should be read in conjunction with the Company's unaudited financial statements and related notes for the periods ended March 31, 2020 and 2019. The financial statements have been prepared in compliance with International Financial Reporting Standards ("IFRS") and reported in Canadian dollars unless otherwise stated.

Further information regarding the Company and its operations are filed electronically on the System for Electronic Document Analysis and Retrieval (SEDAR) in Canada and can be obtained from www.sedar.com and or on the Company's website at www.stakeholdergold.com.

DATE OF MD&A

This MD&A was prepared July 2, 2020.

FORWARD-LOOKING INFORMATION

This management's discussion and analysis may contain forward-looking statements reflecting the Company's objectives, estimates and expectations. These statements are identified by the use of verbs such as "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", and the negative thereof, or other variations thereon or comparable terminology. By their very nature, these types of statements involve risk and uncertainty. Consequently, results could differ materially from the Company's projections or expectations.

NATURE OF ACTIVITIES

Stakeholder, which was incorporated on February 1, 2011 under the Canada Business Corporations Act and is a mineral exploration company engaged in the acquisition, exploration and development of mineral resource properties. The Company is currently focusing its exploration activities in Canada on precious metals properties located in the Yukon, and continues to evaluate and will acquire additional properties as capital and opportunities present themselves.

RECENT EVENTS

On February 7, 2017 the Company announced additional results of its Eastern Zone RAB drilling program, the results of which are contained within the MD&A.

On March 8, 2017, Stakeholder announced entering into an option agreement on Goldstorm Property in Elko, Nevada.

On May 5, 2017, The Company released its NI43-101 on the Goldstorm Property.

On May 8, 2017, Stakeholder announced it had received TSX-V approval of the option agreement on the Goldstorm Property.

On May 5, 2017, the Company released its NI43-101 on the Goldstorm Property and the technical report on the property has been filed on SEDAR and is also available on the Stakeholder Gold's website at: http://stakeholdergold.com/goldstorm-project/ni-43-101-technicalreport/.

On May 8, 2017, Stakeholder Gold received TSX-V approval on the Goldstorm Option Agreement on the Goldstorm Property.

On July 6, 2017 the Company announced it had hired Mr. Robert Cuffney as the exploration manager for its Nevada exploration efforts.

On September 14, 2017, Stakeholder Gold announced the expansion of its ground position at the Goldstorm Project, in Nevada being an additional 1,160 acres located on the Crawford Ranch which is contiguous to existing claims.

On November 7, 2017, the Company announced the completion for preparation for drilling on the Goldstorm Property in Nevada. The Company completed the geologic mapping, drill permitting and archaeological surveys. Stakeholder Gold prepared to drill the 100 m wide Clayton zone and the 90 m wide Prochnau zone for Midas Mine-style gold-silver mineralization. Three initial holes were also planned to be deep enough to test the prospective wide vein systems at the depth of ore continuity found in the Midas Mine of Klondex.

On December 5, 2017 Stakeholder Gold announced the commencement of its Phase 1 program of core drilling on the Goldstorm Property in Nevada. The first drill hole will test the 100 m wide Clayton zone and transect seven discrete fault zones that could host Midas-style, epithermal, low sulphidation gold-silver mineralization, including the first test ever of the "Collar Vein" fault zone that was discovered in 2010 during drill site preparation for hole G-2010-1.

On December 8, 2017 the Company announced the terms for a non-brokered financing of up to 2 million units ("Units"). Each Unit will consist of one common share ("Common Share") priced at 25 cents and one-half of one warrant ("Warrant") to purchase one Common Share priced at 50 cents. Each whole Warrant will entitle the holder to purchase one additional Common Share for two years from the closing date of the private placement. Proceeds of the financing will be used for exploration on the Goldstorm Property in Nevada.

On December 8, 2017, Stakeholder Gold announced the appointment of Vic Hugo of Marrelli Support Services Inc. as Chief Financial Officer.

On December 19, 2017, the Company announced that it has amended the terms of its previously announced non-brokered private placement financing of December 8, 2017, to increase the size of the offering from $500,000 to $600,000.

On December 21, 2017 the Company announced the closing on its previously announced private placement financing for gross proceeds of $600,000. Stakeholder Gold has issued 2.4 million units

(“Units”) priced at 25 cents per Unit. Each Unit consists of one common share (“Common Share”) and one-half of one warrant (“Warrant”) to purchase one Common Share. Each whole Warrant is exercisable into one Common Share at a price of 50 cents for a period of two years (December 21, 2019).

In connection with the private placement, the Company paid $20,139 in commission and other related issuance costs, issued 220,000 broker compensation warrants. Each warrant entitles the holder to purchase one common share at a price of $0.25 for a period of 2 years expiring December 21, 2019.

On December 21, 2017, the Company also announced the issuance of 1,000,000 options to Officers, Directors and consultants to the Company and has reserved 1,000,000 Common Shares for issuance upon exercise of such options pursuant to the terms of the Company’s stock option plan. The options have a strike price of $0.32 and a three year term from the date of issue.

On January 16, 2018 the Company announced the completion of its first core drill hole on the Goldstorm Property in Nevada. The Company completed drill hole G-2017-1 targeting Midas-style gold-silver mineralization. A wide zone of highly altered basaltic rocks containing quartz-silica-pyrite (“QSP”) mineralization was discovered in the upper part of the hole where it was cut off by a post-mineral fault. New zones of silica-pyrite-(naumannite) mineralization were also found in a complex series of fault zones. A second hole is also being started to test the Trail Hill open pit target southwest of the collar of hole G-2017-1.

On May 25, 2018, the Company closed on a private placement financing for gross proceeds of $75,500. Stakeholder has issued 302,000 units priced at 25 cents per Unit. Each Unit consists of one common share and one-half of one warrant to purchase one Common Share. Each whole Warrant is exercisable into one Common Share at a price of 50 cents for a period of two years from Friday, May 25th, 2018. The hold period for Common Shares issued is 4 months and a day.

On July 10, 2018 the Company announces the resignation of Mr. Evan Nuttall from the Company's Board of Directors.

On July 19, 2018 the Company announces the resignation of Mr. Raymond Leach from the Board of Directors. The Company also announces the appointment of Mr. Artie Hao Li to the Board of Directors.

On December 20, 2018, the Company closed on a private placement financing for gross proceeds of $100,000. Stakeholder has issued 2,000,000 units priced at 5 cents per Unit. Each Unit consists of one common share and one warrant to purchase one Common Share. Each Warrant is exercisable into one Common Share at a price of 10 cents for a period of two years from December 20, 2018. The hold period for Common Shares issued is 4 month and one day from the date of closing.

On December 31, 2018 the Company terminated the exploration earn-in contract that it had with Mountain View Group.

On January 9, 2019 the Company announces the appointment of Mr. Sean Samson to the Board of Directors.

On March 1, 2019, the Company closed on a private placement financing for gross proceeds of $150,000. Stakeholder has issued 3,000,000 units priced at 5 cents per unit. Each Unit consists of one common share and one warrant to purchase one Common Share. Each Warrant is exercisable into one Common Share at a price of 10 cents for a period of two years from March 1, 2019. The hold period for Common Shares issued is 4 month and one day from the date of closing.

On May 8, 2019, the Company closed on a $175,000 tranche of a non-brokered private placement financing. Stakeholder has issued 3,500,000 units priced at 5 cents per unit. Each Warrant entitles the holder to purchase one additional Common Share at 10 cents for a period of two years from the final closing date of the private placement May 8, 2019. The hold period for Common Shares issued is 4 month and one day from the date of closing.

On July 3, 2019, the Company closed a non-brokered Private Placement for gross proceeds of $335,000. Stakeholder has issued 6,700,000 units priced at 5 cents per unit. Each Warrant entitles the holder to purchase one additional Common Share at 10 cents for a period of two years from the final closing date of the private placement July 3, 2019. The hold period for Common Shares issued is 4 month and one day from the date of closing.

On October 15, 2019, the Company closed a non-brokered Private Placement for gross proceeds of $325,000. Stakeholder has issued 6,500,000 units priced at 5 cents per unit. Each Warrant entitles the holder to purchase one additional Common Share at 10 cents for a period of two years from the final closing date of the private placement October 15, 2019. The hold period for Common Shares issued is 4 month and one day from the date of closing.

On May 15th, 2020 the Company announced that it had signed a Letter of Intent with Victoria Mining Corporation. The LoI relates to the proposed amalgamation of SRC with VMC. Under the terms of the LOI, it is intended that the Transaction be carried out by way of a three-cornered amalgamation pursuant to an amalgamation agreement (the "Definitive Agreement") to be entered into among the parties. Pursuant to the Transaction, a wholly-owned subsidiary of Stakeholder will amalgamate with VMC to form a newly amalgamated company, and former VMC shareholders will receive 10,225,000 Stakeholder Gold Common Shares. As a result, Stakeholder will indirectly carry on the business of VMC following completion of the Transaction. There is no finders fee associated with this transaction.

EXPLORATION AND PROJECTS

Yukon Gold Exploration – Ballarat Gold Project

In July 2012, the Company completed a five hole, 753 meter core drilling program to test two strong gold-in-soil trends outlined in work completed during 2010. Drill results were below expectations although low grade gold mineralization was intersected in three of the five holes. Management felt that the drilling program did not follow the identified gold anomalies. In December 2012, the Company wrote off all development expenses.

However, geochemical surveys completed in 2011 identified a number of gold-in-soil anomalies on the eastern part of the property. GroundTruth interpretation of results, coupled with the property's known geological merits and history of successful placer mining, suggested that more investigation should be undertaken. In particular, a more detailed soil sampling program has been recommended, which is expected to be followed by surface trenching and GT Probe sampling.

In May 2016, Stakeholder announced plans for exploration on Ballarat and in July 2016 completed Phase 1 of that exploration program. Results significantly enlarged the Eastern Zone target area. A strong gold in soils anomaly manifested in what is now called the Ballarat Eastern Zone. Gold in soils was complemented by gold assays from gold rock chip samples.

Work on the Eastern Zone of the Ballarat property identified an extensive anomalous gold in soils area with gold assays also evidenced in rock samples. The Eastern Zone is identified over 700+meters of strike length, is open along strike and is evidenced over a width in excess of 300 meters. A prospective extension of the Eastern Zone is also manifest almost 2,000 meters along strike in an area now referred to as the Skye Zone. The newly identified Eastern Zone (on its eastern extent) is located approximately 500 meters from the proposed route for the road which is being built to the Coffee project mine and which is expected to be completed during 2020. The proposed road route passes over the Eastern portion of the Ballarat property in close proximity to the newly identified Eastern Zone gold anomaly, and could provide significant logistical advantages for the Company in the event of an economic mineral discovery.

Current information about the Eastern Zone gold anomaly and Ballarat property can be found on the Company's website at: www.stakeholdergold.com.

Qualified Person

John Nebocat, BSc (Geological Engineering), P.Eng, Vice President Exploration for Stakeholder is the Company's designated Qualified Person for this MD&A within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved its scientific and technical content.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUES WITHOUT SIGNIFICANT REVENUE

For the Three Months Ended March 31,	2020	2019
Expenses		
Management and consulting	29,000	54,000
Investor and shareholder relations	4,984	61,698
Professional fees	---	---
Administrative	7,428	8,291
Exploration expenses	-	630
Share based payments	-	-
Gain on settlement of accounts payable	(1,795)	(40,334)

39,617	84,285

OVERVIEW

As of March 31, 2020, the Company incurred a net loss of $39,617 (March 31, 2019 – $84,285) and had a deficit of $14,663,379 (March 31, 2019 – $14,141,100). The Company had a negative working capital position of $91,811 (March 31, 2019 – negative working capital of $223,232). These material uncertainties cast a significant doubt regarding the Company's ability to continue as a going concern.

For a discussion of trends that are reasonably likely to affect the Company's business, see "Liquidity and Capital Resources – Trends" below.

OPERATING ACTIVITIES

Revenues

The exploration properties acquired by the Company are still in the exploration and development stage. Until sufficient work has been completed to confirm the feasibility of any specific interest being placed into production, it is not anticipated that Stakeholder will have any material revenue. No revenues have been reported for the periods ended March 31, 2020 or 2019.

Expenses

For the first quarter of 2020, the Company incurred a loss $39,617 (March 31, 2019 – $84,285). The main fluctuation in expenses are explained as follows:

Investor and Shareholders Relations expense for the quarter ended March 31, 2020 was 4,984 compared to $61,698 March 31, 2019.

SELECTED FINANCIAL INFORMATION

The following information has been extracted from the Company's financial statements:

March 31,	**2020**	**2019**
Operations	$	$
Revenue	-	-
Net income (loss)	39,617	(84,285)
Basic and diluted income (loss) per share	(0.01)	(0.01)
Balance Sheet		
Total Assets	76,210	35,656
Working capital	(91,811)	(223,232)
Cash dividends declared	NIL	NIL

SUMMARY OF QUARTERLY RESULTS

Selected financial information for each of the last eight quarters:

Quarter Ended	Revenue	(Loss) income for the Period	Earnings (Loss) per Share *	Total Assets
March 31, 2020	Nil	39,617	(0.01)	76,210
December 31, 2019	Nil	22,155	(0.01)	101,021
September 30, 2019	Nil	(378,395)	(0.01)	127,209
June 30, 2019	Nil	(126,422)	(0.01)	26,523
March 31, 2019	Nil	(84,285)	(0.01)	35,656
December 31, 2018	Nil	(107,669)	(0.01)	34,197
September 30, 2018	Nil	(44,339)	(0.00)	18,548
June 30, 2018	Nil	(131,241)	(0.01)	63,110

*Earnings (Loss) per share data is basic and diluted

The Company's level of activity and expenditures during a specific quarter are influenced by the availability of working capital, the availability of additional external financing, the time required to gather, analyze and report on geological data related to mineral properties, the results of the Company's prior exploration activities on its properties and the amount of expenditure required to advance its projects.

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FINANCING ACTIVITIES

On February 26, 2016, the Company closed a non-brokered private placement. This private placement consisted of $150,000 of flow-through financing (issuance of 1,500,000 shares priced at $0.10) and $600,000 of hard dollar financing (issuance of 6,000,000 shares priced at $0.10), for total gross proceeds of $750,000.

On September 3, 2016, the Company closed tranche 1 of a non-brokered private placement with proceeds of $1,220,695 comprised of 2,441,390 units of which 600,000 were flow through and 1,841,390 were hard dollar. Each unit comprised of one common share and one half warrant.

On October 5, 2016, the Company closed tranche 2 of a non-brokered private placement, issuing 1,205,115 units each comprised of one common share and one half warrant for proceeds of $602,558.

On December 21, 2017 the Company announced the closing of a private placement financing for gross proceeds of $600,000. Stakeholder Gold has issued 2.4 million units priced at 25 cents per Unit. Each Unit consists of one common share and one-half of one warrant to purchase one Common Share. Each whole Warrant is exercisable into one Common Share at a price of 50 cents for a period of two years.

On May 25, 2018, the Company closed on a private placement financing for gross proceeds of $75,500. Stakeholder has issued 302,000 units priced at 25 cents per Unit. Each Unit consists of one common share and one-half of one warrant to purchase one Common Share. Each whole Warrant is exercisable into one Common Share at a price of 50 cents for a period of two years from Friday, May 25th, 2018. The hold period for Common Shares issued is four months.

On December 20, 2018, the Company closed on a private placement financing for gross proceeds of $100,000. Stakeholder has issued 2,000,000 units priced at 5 cents per Unit. Each Unit consists of one common share and one warrant to purchase one Common Share. Each Warrant is exercisable into one Common Share at a price of 10 cents for a period of two years from December 20, 2018. The hold period for Common Shares issued is 4 month and one day from the date of closing.

On March 1, 2019, the Company closed on a private placement financing for gross proceeds of $150,000. Stakeholder has issued 3,000,000 units priced at 5 cents per Unit. Each Unit consists of one common share and one warrant to purchase one Common Share. Each Warrant is exercisable into one Common Share at a price of 10 cents for a period of two years from December 20, 2018. The hold period for Common Shares issued is 4 month and one day from the date of closing.

On July 3, 2019, the Company closed a non-brokered Private Placement for gross proceeds of $335,000. Stakeholder has issued 6,700,000 units priced at 5 cents per unit. Each Warrant entitles the holder to purchase one additional Common Share at 10 cents for a period of two years from the final closing date of the private placement July 3, 2019. The hold period for Common Shares issued is 4 month and one day from the date of closing.

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LIQUIDITY

As of March 31, 2020, the Company incurred a net loss of $39,617 (March 31, 2019 – $84,285) and had a deficit of $14,663,379 (March 31, 2019 - $14,141,100). The Company had a negative working capital position of $91,811 (March 31, 2019 – $223,232). These material uncertainties cast a significant doubt regarding the Company's ability to continue as a going concern.

The Company is involved in funding activities and will continue to source additional financing; however, there is no assurance that such financing will be available when required, or under terms that are favourable to the Company. The Company may also elect to advance the exploration and development of mineral properties through joint-venture participation. When financing conditions are not optimal, the Company may enter into option agreements or other solutions to continue its activities or may slow its activities until conditions improve.

RELATED PARTY TRANSACTIONS

(a) Included in receivables is an amount due from a related company which has common officers and directors for $37,998 (2019 - $Nil). The amount is unsecured, non-interest bearing and due on demand.

(b) The Company incurred rent of $3,794 (2019 – $3,564) charged by companies with common officers and/or directors.

(c) As at March 31, 2020 accounts payable and accrued liabilities include $15,167 (2019 – $24,578) due to companies controlled by common officers or directors.

In accordance with IAS 24, key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

The remuneration of directors and key management of the Company was as follows for periods ended March 31, included in the 2020 Remuneration for the 3 months ended March 31, 2020:

	2020	**2019**
Remuneration	$ 29,000	$ 54,000
Share based payments	-	-
	$ 29,000	$ 54,000

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Management is often required to make judgments, assumptions and estimates in the application of generally accepted accounting principles that have a significant impact on the financial results of Stakeholder. A comprehensive discussion of Stakeholder's significant accounting policies is contained in note 3 to the financial statements.

As is common with exploration companies, the Company's ability to continue its on-going and planned exploration activities and continue operations as a going concern, is dependent upon the recoverability of costs incurred to date on mineral properties, the existence of economically recoverable reserves, and the ability to obtain necessary equity financing from time to time. Should the Company be unable to continue as a going concern, amounts realized from disposal of its assets (primarily its mining properties) on a liquidation basis may be significantly less than their carrying amounts.

Management continues to pursue various alternatives, including private placements, to raise capital. It is not possible to determine with certainty the success or adequacy of this or other initiatives.

The following is a discussion of the accounting estimates that are critical in determining Stakeholder's financial results:

Impairment

Assets, including property and equipment, and deferred exploration expenditures, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts.

There are a few circumstances that would warrant a test for impairment of deferred exploration expenditures, which include: the expiry of the right to explore, substantive expenditure on further exploration is not planned, exploration for and evaluation of the mineral resources in the area have not led to discovery of commercially viable quantities, and/or sufficient data exists to show that the carrying amount of the asset is unlikely to be recovered in full from successful development or by sale. If information becomes available suggesting impairment, the amount capitalized is written off in the consolidated statement of comprehensive income (loss) during the period the new information becomes available.

In the determination of carrying values and impairment charges, management looks at the higher of recoverable amount or fair value less costs to sell. These determinations and their individual assumptions require that management make a decision based on the best available information at each reporting period.

USE OF FINANCIAL INSTRUMENTS, OFF BALANCE SHEET ARRANGEMENTS AND CONTRACTUAL OBLIGATIONS

The Company has not entered into any specialized financial agreements to minimize its investment risk, currency risk or commodity risk. There is no off-balance sheet arrangements that are likely to have a material effect or future effect on the Company's financial condition that have not been disclosed in the consolidated financial statements.

Additional disclosure concerning the Company's contractual obligations is provided in Note 5 and Note 10 in the financial statements for the period ended March 31, 2020, copies of which are filed on the SEDAR website at www.sedar.com.

Disclosure Controls and Procedures and Internal Controls over Financial Reporting

There were no significant changes to the Company's internal control over its financial reporting for the year ended March 31, 2020, which have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

As of March 31, 2020, the Company evaluated its disclosure controls and procedures and internal control over financial reporting. These evaluations were carried out under the supervision of the Company's president and chief financial officer. Based on these evaluations, the president and chief financial officer concluded that the design and operation of these internal controls and procedures and internal control over financial reporting was effective.

Recent Accounting Pronouncements

The International Accounting Standards Board ("IASB") or the International Financial Reporting Interpretations Committees ("IFRIC") have issued a number of new or revised standards or interpretations that will become effective for future periods and have a potential implication for the Company.

IFRS 9 Financial Instruments ("IFRS 9") was issued by the IASB in November 2009 with additions in October 2010 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("IAS39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9, except that an entity choosing to measure a financial liability at fair value will present the portion of any change in its fair value due to changes in the entity's own credit risk in other comprehensive income, rather than within profit or loss. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted.

IFRS 16 - Leases ("IFRS 16") was issued on January 13, 2016 to require lessees to recognize assets and liabilities for most leases. For lessors, there is little change to the existing accounting in IAS17 Leases. The IAS issued its standard as part of a joint project with the Financial Accounting Standards Board ("FASB"). This new standard was adopted effective January 1, 2019 and did not have any effect on the Company's financial statements as of March 31, 2020.

The Company has not early adopted any of these standards or interpretations and is currently assessing the impact of the revised standards and interpretations on its financial statements.

DISCLOSURE OF OUTSTANDING SHARE DATA

The following is for disclosure of information relating to the outstanding securities of the Company:

As at the date of this MD&A the Company had 42,190,662 common shares issued and outstanding.

As at the date of this MD&A the Company had 18,351,010 warrants outstanding.

As at the date of this MD&A the Company had 1,000,000 stock options outstanding.

RISK FACTORS

The Company’s recorded value of its mineral properties is based on historical costs that expect to be recovered in the future. The Company’s recoverability evaluation is based on market conditions for minerals, underlying mineral resources associated with the properties and future costs that may be required for ultimate realization through the mining operations or by sale. The Company is in an industry that is exposed to a number of risks and uncertainties, including:

Price Volatility

Any future earnings will be directly related to the price of precious and base metals. Such prices fluctuate over time and are affected by numerous factors beyond the control of the Company.

Environmental

Operations, development and exploration projects could potentially be affected by environmental laws and regulations of the country in which activities are undertaken. The environmental standards continue to change and the global trend is to a longer, more complex process. Although the Company continuously reviews environmental matters and undertakes to comply with changes as expeditiously as possible, there is no assurance that existing or future environmental regulations will not materially adversely affect Stakeholder’s financial conditions, liquidity or results of operations.

Certain environmental issues, such as storm events, storage seepage, dust and noise emissions, while having been assessed and strategies based on best practices have been adopted, there can be no assurance an unforeseen event will occur which could have a material effect on the viability of the Company’s business and affairs.

Going Concern

As is common with exploration companies, the Company's ability to continue its on-going and planned exploration activities and continue operations as a going concern, is dependent upon the recoverability of costs incurred to date on mineral properties, the existence of economically recoverable reserves, and the ability to obtain necessary equity financing from time to time.

Interest Rate Risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The Company does not have any borrowings. Interest rate risk is limited to potential decreases on the interest rate offered on cash and cash equivalents held with chartered Canadian financial institutions. Sensitivity to a plus or minus 1% change in the interest rates could impact any renewals or extensions of term deposits which would have no significant impact on the net loss due to the immateriality of the interest earned.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company’s policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company’s reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

At March 31, 2020, Stakeholder had a cash balance of $$30,235 and current liabilities of $168,021. As outlined in Note 2 of the Financial Statements, the Company will be required to obtain additional financing for working capital and continued exploration and development of its properties.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk in its cash and cash equivalents, short-term investments, and receivables. The maximum credit risk represented by the Company’s financial assets is represented by their carrying amounts. Concentration of credit risk exists with respect to the Company’s cash and cash equivalents as substantially the entire amount is held at a single major Canadian financial institution. Credit risk on cash and cash equivalents and short- term investments is minimized by depositing with only reputable financial institutions. Management has reviewed the receivable balances and determined that the balances are collectible; accordingly, there has been no allowance for doubtful accounts recorded.

July 2, 2020