Dizun International Enterprises Inc.

MANAGEMENT'S DISCUSSION & ANALYSIS

For the Period Ended
April 30, 2020

DIZUN INTERNATIONAL ENTERPRISES INC.
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MANAGEMENT'S DISCUSSION & ANALYSIS

This discussion and analysis should be read in conjunction with our audited consolidated financial statements and the accompanying notes for the year ended October 31, 2019 and our condensed consolidated interim financial statements for the period ended April 30, 2020, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts in the financial statements and this discussion and analysis are expressed in Canadian dollars, unless otherwise indicated.

FORWARD LOOKING INFORMATION

This management discussion and analysis ("**MD&A**") contains certain forward-looking statements and information relating to Dizun International Enterprises Inc. that are based on the beliefs of our management as well as assumptions made by and information currently available to us. When used in this document, the words "*anticipate*", "*believe*", "*estimate*", "*expect*" and similar expressions, as they relate to our company or our management, are intended to identify forward-looking statements. This MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued exploration and development of our exploration properties. Such statements reflect the current views of management with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or our achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

Overview

On January 11, 2012, Dizun International Enterprises Inc. (the "Company", "we" or "us") we completed a statutory arrangement (the "Arrangement") with Gorilla Resources Corp. ("Gorilla") and Dizun Holdings Limited ("Dizun Holdings") and Dizun International Enterprises Inc. ("Dizun"). Pursuant to the Arrangement, we issued 1,500,000 shares of our common stock to the major Gorilla shareholders on a reduced basis in order that the total distribution remained 1,500,000 shares and on a pro rata basis to the remaining shareholders. In addition, all shares in Dizun Holdings were exchanged by the shareholders of Dizun Holdings for shares in our company, pursuant to which Dizun Holdings became our wholly-owned subsidiary. Further details concerning the Arrangement can be found in our CNSX Listing Statement dated January 11, 2012 available on our SEDAR profile at www.sedar.com.

As a result of completing the Arrangement, we became a reporting issuer in British Columbia and Alberta effective January 11, 2012. Our common shares are listed on the Canadian Stock Exchange ("**CSE**") under the symbol "KDZ".

On April 25, 2012, we completed a 10 for 1 forward split of our common shares. As a result, our issued and outstanding common shares increased from 11,605,880 common shares to 116,058,800 common shares.

On August 11, 2016, Dizun Holdings was dissolved.

On March 11, 2020, we completed a 10 for 1 consolidation of our common shares. As a result, our issued and outstanding common shares decreased from 116,058,800 common shares to 11,605,880 common shares.

Our principal executive office is located at #918 – 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3.

Plan of Operation

On November 28, 2011, Dizun Holdings entered into an exclusive distribution agreement with Dizun International Financial Holdings (HK) Limited ("Dizun HK") to be the exclusive distributor of Dizun Holding Limited's (a company incorporated in China) products outside China, and to sublicense other distributors.

Further details of this agreement and our business objectives can be found in our CNSX Listing Statement dated January 11, 2012 available on our SEDAR profile at www.sedar.com. We are also looking for acquisitions of several businesses in Canada to expand the company's profile.

Results of Operations

Three Months ended April 30, 2020 and 2019

We had a net loss of $58,009 for the three months ended April 30, 2020, compared to a net loss of $52,909 for the same period ended April 30, 2019. The items comprising the expenses for the three months ended April 30, 2020 were office and miscellaneous expenses of $25,202 (2019 - $36,537), professional fees of $18,762 (2019 - $6,000), interest of $2,773 (2019 - $1,559) and transfer agent and filings fees of $11,272 (2019 - $8,813).

Professional fees, transfer agent and filing fees increased compared to the comparative period as a result of fees related to the share consolidation. Interest expense increased $1,214 as a result of the increase in loans payable from the comparable period.

Six Months ended April 30, 2020 and 2019

We had a net loss of $88,053 for the six months ended April 30, 2020, compared to a net loss of $92,914 for the same period ended April 30, 2019. The items comprising the expenses for the six months ended April 30, 2020 were office and miscellaneous expenses of $49,092 (2019 - $61,998), professional fees of $19,500 (2019 - $16,929), interest of $5,546 (2019 - $2,559) and transfer agent and filings fees of $13,915 (2019 - $11,428).

Professional fees, transfer agent and filing fees increased compared to the comparative period as a result of fees related to the share consolidation. Interest expense increased $2,559 as a result of the increase in loans payable from the comparable period.

Liquidity and Capital Resources

As of April 30, 2020, we had cash of $608, compared to $3,065 as at October 31, 2019, representing an decrease of $2,457 resulting from net cash used in operating activities of $2,457. As of April 30, 2020, we had a working capital deficiency of $610,647 compared to a working capital deficiency of $522,594 as at October 31, 2019.

We require additional cash to fund our general and administrative expenses for the next twelve months. Our ability to generate adequate amounts of cash in the long term is dependent upon our success in doing business in Canada. Our current cash balance is not sufficient to meet our cash requirements for the next twelve months or to carry out our proposed business plan of expanding operations in Canada. We have historically satisfied our capital needs primarily by issuing equity securities or by loans from related parties.

Other than promissory notes payable, we have no further funding commitments or arrangements for additional financing at this time and there is no assurance that we will be able to obtain any additional financing on terms acceptable to us, if at all. Any additional funds raised will be used for general and administrative expenses and to expand our operations in Canada. The quantity of funds to be raised and the terms of any equity financing that may be undertaken will be negotiated by management as opportunities to raise funds arise.

Summary of Quarterly Results

Description	**Three Months ended Apr 31, 2020**	**Three Months ended Jan 31, 2020**	**Three Months ended Oct 31, 2019**	**Three Months ended July 31, 2019**	**Three Months ended Apr 30, 2019**	**Three Months ended Jan 31, 2019**	**Three Months ended Oct 31, 2018**	**Three Months ended Jul 31, 2018**
Revenues	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Net income (loss)	*58,009*	*30,044*	*40,416*	*46,941*	*52,909*	*40,005*	*29,541*	*27,594*
Net income (loss) per share, basic and diluted	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*

Transactions with Related Parties

None.

Financial Instruments

Fair Values

The fair values of other financial instruments, which include accounts payable and accrued liabilities, and amounts due to a related party, approximate their carrying values due to the relatively short-term maturity of these instruments.

Credit Risk

Financial instruments that potentially subject our company to a concentration of credit risk consist of cash. We limit our exposure to credit loss by placing our cash with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

Foreign Exchange Rate Risk

Foreign exchange risk is the risk that our financial instruments will fluctuate in value as a result of movements in foreign exchange rates. We are not exposed to any significant foreign exchange risk.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. We are not exposed to interest rate risk as we do not have any assets or liabilities that are affected by changes in interest rates.

Liquidity Risk

Liquidity risk is the risk that we will not be able to meet our financial obligations as they fall due. We currently settle our financial obligations out of cash. The ability to do this relies on our raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

Outstanding Share Data

Our authorized share capital consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value. As at June 29, 2020, we had 11,605,880 common shares issued and outstanding.

As at June 29, 2020, there are no outstanding share purchase warrants or stock options.

Changes in Accounting Policies

New accounting standard and interpretation

IFRS 16, Leases (effective for annuals periods beginning on or after January 1, 2019) introduced new requirements for the classification and measurement of leases. Under IFRS 16, a lessee no longer classifies leases as operating or financing and records all leases on the condensed consolidated statement of financial position, unless the lease term is 12 months or less or the underlying asset has a low value. The Company has applied a modified retrospective transition approach. The Company does not have any leases, and as a result, this standard had no impact on the Company's financial statements on adoption.

IFRIC 23, Uncertainty over Income Tax Treatments (effective for annuals periods beginning on or after January 1, 2019) provides guidance when there is uncertainty over income tax treatments including, but not limited to, whether uncertain tax treatments should be considered separately; assumptions made about the examination of tax treatments by tax authorities; the determination of taxable profit, tax bases, unused tax losses, unused tax credits, and tax rates; and, the impact of changes in facts and circumstances. This interpretation did not have an impact on the Company's financial statements.

Fourth Quarter

Not applicable.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Additional Information

Additional information relating to our company is available on SEDAR at www.sedar.com.