

PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015

Dated July 24, 2015

**PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015**

July 24, 2015

Management's Discussion and Analysis

This management's discussion and analysis ("MD&A") for the year ended March 31, 2015 are prepared by management on July 24, 2015 for Planet Mining Exploration Inc. (formerly Planet Exploration Inc.) (the "Company", "Planet") in accordance with International Financial Reporting Standards ("IFRS").

All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

Caution Regarding Forward Looking Information

This MD&A, which contains certain forward-looking statements, are intended to provide readers with a reasonable basis for assessing the financial performance of the Company. All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to, fluctuations in the currency markets such as Canadian dollar and U.S. dollar, fluctuations in the prices of gold and other commodities, changes in government legislation, taxation, controls, regulations and political or economic developments in Canada and other countries in which the Company carries or may carry on business in the future, risks associated with mining or development activities, the speculative nature of exploration and development, including the risk of obtaining necessary licenses and permits, and quantities or grades of reserves. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Readers are cautioned that forward-looking statements are not guarantees of future performance. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those acknowledged in such statements. Specific reference is made to the "Risks and Uncertainties" and "Use of Estimates and Judgments" sections of these MD&A for a discussion of some of the factors underlying forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015

OUTLOOK AND CHANGE OF BUSINESS

In October 2014, the Company received approval from the TSX Venture Exchange to complete its change in business from a "junior mineral exploration company" to an "investment issuer". From its inception up to October 2, 2014, the Company was a junior mineral exploration company that is listed under the symbol "PXI" on the TSX Venture Exchange. The adoption of the Company's new business model constituted a "change of business" (the "COB") for the Company pursuant to Exchange Policy 5.2 – *Change of Business and Reverse Takeovers* ("Policy 5.2").

During the period, the Company established a special committee of directors to identify, examine and continue to consider strategic investments and alternatives available to the Company with the ultimate view of enhancing shareholder value. The review is focused on all accretive investments including those outside the resource sector. The Company cautions shareholders that there is no assurance that the strategic review will result in any strategic or financial transactions.

Planet is a diversified investment firm focused on the small-cap market, with early-stage investments in resource, biotechnology and technology companies. The Company is focusing on, but not limited to, investing in early stage, high growth companies offering capital appreciation potential. Such investee companies may be private or public based on economic, financial and market conditions. The Company also takes advantage of special situations and investment opportunities as they arise, and makes investments in other sectors which the Company identifies from time to time as offering particular value. The Company expects that its investment portfolio will, from time to time, be comprised of securities of both public and private issuers. As of the date of this MD&A the Company has made a number of investments, as described in "Investments".

OVERALL PERFORMANCE

As at March 31, 2015, the net asset value per share ("NAV per share") was \$0.05 as compared to \$0.07 as at March 31, 2014, (See "Use of Non-IFRS Financial Measures" elsewhere in this MD&A).

The following is Planet's NAV per share for the eight most recently completed interim financial periods:

	NAV per share*
March 31, 2015	\$ 0.05
December 31, 2014	0.05
September 30, 2014	0.06
June 30, 2014	0.07
March 31, 2014	0.07
December 31, 2013	0.07
September 30, 2013	0.07
June 30, 2013	0.08

*See "Use of Non-GAAP Financial Measures".

**PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015**

INVESTMENTS

Investments at cost and fair value consist of the following:

	March 31, 2015	
	Cost	Fair market value
Securities – available for sale through profit or loss	\$ 877,714	\$ 754,981
Warrants – fair value through profit or loss	212,695	133,120
Total	\$ 1,090,409	\$ 888,101

	March 31, 2014	
	Cost	Fair market value
Securities – available for sale through profit or loss	\$ 2,368,233	\$ 2,679,652
Securities – fair value through other comprehensive income	525	450
Warrants – fair value through profit and loss	196,193	187,526
Total	\$ 2,564,951	\$ 2,867,628

The fair value of Planet's publicly-traded investments is determined in accordance with the Company's accounting policy. The amounts at which the Company's publicly-traded investments could be disposed of currently may differ from their carrying values based on market quotes, as the value at which ownership positions are sold is often different than the quoted market price due to a variety of factors such as premiums paid for blocks or discounts due to illiquidity.

RESOURCE PROPERTIES

The Red Lake, Ontario (Sidace Lake) project

Location and Ownership

The Red Lake project comprises of 63 unpatented contiguous mining claims covering an area of 12,224 ha, located 25 km northeast of Balmertown, Red Lake Mining Division, Ontario. The property is owned by the Company as to 40% and Goldcorp Red Lake Gold Mines, an affiliate of Goldcorp Inc. ("Goldcorp") as to 60% under the terms of a joint venture. The Sidace Lake property is subject to a 1% Net Smelter Royalty.

Brief History

Since 1998, when the Company first took an interest in the property, 246 diamond drill holes, totaling 90,142 meters of NQ core have been drilled on the Sidace lake joint venture.

On April 14, 2009, the Company announced a National Instrument 43-101 ("NI 43-101") compliant independent Technical Review of the Sidace Lake Gold Property, including a Mineral Resource Estimate on the 2 most advanced of 6 prospects on the claims, the Main Discovery and Upper Duck Zones, Red Lake Mining Division, Northwestern Ontario. The Technical Report was produced by Watts, Griffis and McQuat Limited ("WGM"), a geological engineering firm based in Toronto, Ontario. The Technical Report demonstrates:

**PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015**

**TABLE OF MINERAL RESOURCE ESTIMATES FOR THE MDZ AND UDZ DEPOSITS
SHOWING SENSITIVITY TO CUT-OFF GRADE**

Cut-off Grade	Indicated Resource			Inferred Resource		
	Mass	Grade	Content	Mass	Grade	Content
gm Au/t	tonnes*	gm Au/t	Au oz*	tonnes*	gm Au/t	Au oz*
MDZ						
0.50	1,601,400	2.41	124,300	3,093,500	2.10	208,600
1.00	1,401,300	2.65	119,300	2,437,000	2.46	192,400
1.50	1,119,500	3.00	107,900	1,677,200	3.01	162,500
2.00	815,500	3.46	90,800	1,152,900	3.59	133,000
2.50	551,300	4.05	71,900	816,600	4.15	108,900
3.00	376,200	4.67	56,500	558,800	4.80	86,200
UDZ						
0.50	413,000	2.92	38,700	616,700	3.19	63,300
1.00	337,100	3.40	36,900	557,700	3.44	61,700
1.50	247,600	4.19	33,300	425,800	4.11	56,300
2.00	162,800	5.46	28,600	308,600	5.01	49,700
2.50	117,800	6.70	25,400	236,000	5.87	44,600
3.00	94,900	7.66	23,400	179,600	6.86	39,600

* All tonnage and total oz Au figures rounded to nearest hundred.

- The estimates were prepared from two separate block models, each using a 1.5 g Au/t cut-off grade and a 35 g Au/t high grade cap, based on a gold price of US\$800/oz and a US\$:C\$ exchange rate of 1:1.2.
- These resources are open at depth and in the case of the MDZ, laterally towards the northeast and southwest. The UDZ is cut off by dykes to the northeast and by a fault to the southwest. Previous drilling (RL-05-77, RL05-105) picked up gold mineralization in iron formation to the west of the fault.

Due to the Company changing its business from junior mining exploration to investment issuer, it is unlikely that the Company will undertake any exploration activities with regards to the Red Lake property. As such, the Company wrote off the costs capitalized to the Red Lake property as at March 31, 2013 to \$1.

**PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015**

SELECTED FINANCIAL INFORMATION

For the years ended March 31, 2015, 2014, 2013 and 2012 (under IFRS unless otherwise noted) (\$)

	2015	2014	2013	2012
Total assets	2,254,951	3,313,867	3,635,659	11,045,914
Total liabilities	143,080	139,392	176,133	184,090
Interest income	6,444	39,797	36,476	57,735
Net realized gain on disposal of investments in equity instruments	62,862	289,848	-	-
Net change in unrealized gain on investments in equity instruments	(495,836)	294,840	-	-
Net loss for the year before income tax provision	1,068,254	335,849	8,425,042	568,958
Loss per share	0.024	0.008	0.205	0.015

By recent eight quarters (under IFRS unless otherwise noted) (\$)

	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014
Interest income	(9,432)	2,549	4,732	8,595
Net realized gain (loss) on disposal of investments in equity instruments	(78,613)	-	184,891	(7,008)
Net unrealized gain (loss) on investments in equity instruments	395,504	(574,193)	(352,589)	35,442
Net gain (loss) for the period before income tax provision	130,518	(646,930)	(328,849)	(222,993)
Net gain (loss) per share	(0.003)	(0.015)	(0.007)	(0.005)

	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Interest income	13,515	4,060	8,421	13,801
Net realized gain on disposal of investments in equity instruments	154,089	93,683	42,076	-
Net change in unrealized gain (loss) on investments in equity instruments	420,070	25,660	(150,890)	-
Net (loss) for the period before income tax provision	325,409	(77,289)	(354,701)	(229,268)
Net (loss) per share	0.007	(0.002)	(0.008)	(0.005)

**PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015**

RESULTS OF OPERATIONS

Years ended March 31, 2015 and 2014

For the year ended March 31, 2015, operating expenses net of commissions totaled \$608,259 and net loss was \$1,068,254. The Company had \$950,239 in operating expenses net of commissions and a net loss of \$335,849 for the year ended March 31, 2014.

The company recorded realized gain on sale of investments of \$62,862 and unrealized loss on investments of \$495,836 for the year ended March 31, 2015. Commissions related to trade accounts increased by \$4,742 from \$23,072 recorded during the year ended March 31, 2014 to \$27,814 recorded during the current period due to increased trading activities.

Share based compensation of \$50,873 was recorded during the year ended March 31, 2014. There were no stock options granted during the current period. Management fees decreased from \$357,346 incurred during the year ended March 31, 2014 to \$260,647 incurred during the year ended March 31, 2015 due to changes in management of the Company.

Professional fees decreased by \$28,498 from \$80,787 incurred during the year ended March 31, 2014 to \$52,289 incurred during the year ended March 31, 2015. Transfer agent and filing fees decreased by \$5,212 from \$23,150 recorded during the year ended March 31, 2014. The higher prior period expenditures related to a Change of Business transaction undertaken by the Company in prior period.

Office, general and consulting decreased by \$100,902 from \$298,186 incurred during the year ended March 31, 2014 to \$197,284 incurred during the current period. Rent decreased from \$88,197 incurred during the year ended March 31, 2014 to \$55,390 incurred during the current period. Travel, promotion and shareholder information decreased by \$25,172 from \$36,860 incurred during the year ended March 31, 2014 to \$11,688 incurred during the current period. These changes are due to the Company's increased efforts in preserving available resources.

The net loss was partially offset by interest income of \$6,444 compared to \$39,797 in interest income during the year ended March 31, 2014. The decrease in interest income relates to lesser fund being allocated to interest generating investments.

Three months ended March 31, 2015 and 2014

For the three months ended March 31, 2015, operating expenses totaled \$140,533 and net gain was \$130,518. The Company had \$239,566 in operating expenses and a net gain of \$325,409 for the three months ended March 31, 2014.

The company recorded unrealized gain on investments of \$395,504 for the three months ended March 31, 2015 compared to \$420,070 recorded during the same period of the previous year.

Management fees decreased from \$101,447 incurred during the three months ended March 31, 2014 to \$54,498 incurred during the three months ended March 31, 2015.

PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015

Rent decreased from \$24,960 incurred during the three months ended March 31, 2014 to \$9,302 incurred during the same period of the current year. Travel, promotion and shareholder information decreased by \$8,013 from \$9,536 incurred during the three months ended March 31, 2014 to \$1,523 incurred during the current period. Office, general and consulting decreased by \$37,627 from \$86,999 incurred during the three months ended March 31, 2014 to \$49,372 incurred during the current period. These changes are due to the Company's increased efforts in preserving available resources.

During the three months ended March 31, 2014, the Company's interest income decreased by \$22,947 compared to the interest income of \$13,515 recorded during three months ended March 31, 2014. The decrease in interest income relates to lesser funds allocated to interest generating investments and to over accrued interest income recorded in prior periods.

LIQUIDITY AND CAPITAL RESOURCES

The Company's objectives when managing capital are:

- To safeguard the entity's ability to continue as a going concern.
- To maintain appropriate cash reserves on hand to meet ongoing exploration and operating costs.
- To invest cash on hand in highly liquid and highly rated financial instruments.

The Company defines its capital as shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, the sale of assets, debt, or return capital to shareholders. The Company currently has no externally imposed capital requirements. Recent economic conditions have not significantly affected the Company's objectives, policies or processes for managing its capital.

The Company has no debt and working capital of \$2,111,870 as at March 31, 2015 (\$3,174,474 as at March 31, 2014). The Company utilizes this working capital for expenditures on acquisition of investments and general and administrative expenses.

RELATED PARTY TRANSACTIONS

Amounts paid and accrued to directors, officers and companies in which directors and officers are shareholders are as follows:

	March 31, 2015	March 31, 2014
Management and directors' fees	\$ 260,647	\$ 324,000
Share-based compensation	\$ -	\$ 51,000

As at March 31, 2015, \$4,003 (March 31, 2014 - \$5,061) is payable to various officers and directors of the Company.

During the year ended March 31, 2015 and 2014, the Company incurred the following from a company in which directors and officers are employees:

PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015

	March 31, 2015	March 31, 2014
Management fees	\$ 2,149	\$ 33,346
Salaries paid to officers and included in Office, general and consulting	\$ 56,697	\$ 123,499

During the year ended March 31, 2015, the Company paid \$55,390 (March 31, 2014 - \$88,197) in rent to companies with common directors. A total of \$nil was payable with respect to these fees at March 31, 2015.

During the year ended March 31, 2014 the Company received 200,000 shares of the entity with a fair value of \$20,000 as settlement of a \$100,000 receivable balance owing from an entity with common directors. The shares were recorded as investment at fair value through profit or loss. During the year ended March 31, 2015 the shares were sold with the proceeds of \$20,000 resulting in a realized gain of \$6,000 (March 31, 2014 - \$Nil). In the year ended March 31, 2014 the Company recognized an unrealized loss on this investment of \$6,000.

During the year ended March 31, 2014 the Company subscribed for a convertible note of a company, of which directors and officers of the Company are directors. The note had a principal amount of \$50,000 and bears an interest at 10% per annum maturing upon the earlier of twelve months from the date of issuance or the conversion date. The debt could be converted at any time before maturity at the option of the Company into common shares of the company at \$0.05 per share. The principal amount is subject to a 10% discount. During the year ended March 31, 2015 the convertible note was converted into 900,000 common shares and recorded as investment at fair value through profit or loss. As at March 31, 2015 the shares had a fair value of \$36,000 (March 31, 2014 - \$60,000) resulting in an unrealized loss being recorded on this investment of \$24,000 (March 31, 2014 - \$15,000 unrealized gain)..

In April 2013, the Company participated in a private placement and purchased 1,333,333 units ("Units") of a company of which a director of the Company is an officer and director for \$200,000. Each Unit consists of one common share and one common share purchase warrant exercisable at \$0.25 per common share for a period of five years. \$100,000 was allocated to fair value of the common shares and \$100,000 to fair value of the warrants. The investment was recorded as an investment in equity instrument at fair value through profit or loss. During the year ended March 31, 2015 this investment was sold and the Company recorded a realized gain of \$6,132 (March 31, 2014 - \$Nil). In the year ended March 31, 2014 the Company recognized an unrealized loss on this investment of \$33,333.

In September 2013, the Company participated in a private placement and purchased 666,667 units ("Units") of a company with directors in common for \$50,000. Each Unit consisted of one common share and one half common share purchase warrant exercisable at \$0.10 per common share for a period of five years. \$24,728 was allocated to fair value of the common shares and \$25,272 to fair value of the warrants. The investment was recorded as an investment in equity instrument at fair value through profit or loss. During the year ended March 31, 2015 the Company recorded a realized gain of \$15,072 (March 31, 2014 - \$Nil). In the year ended March 31, 2014 the Company recognized an unrealized gain on this investment of \$61,939.

**PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015**

In September 2013, the Company participated in a private placement and purchased 300,000 units ("Units") of a company with a director in common for \$105,000. Each Unit consisted of one common share and one half common share purchase warrant exercisable at \$0.50 per common share for a period of 18 months. \$13,538 was allocated to fair value of warrants and \$91,462 was allocated to common shares. The investment was recorded as an investment in equity instrument at fair value through profit or loss. During the year ended March 31, 2015 the shares of this company were sold and the Company recorded a realized gain of \$18,133 (March 31, 2014 - \$Nil). In the year ended March 31, 2014 the Company recognized an unrealized loss on this investment of \$1,462. During the year ended March 31, 2015 the warrants expired and the Company recorded a realized loss of \$22,017 (March 31, 2014 - \$Nil).

SHARE CAPITAL

Issued and outstanding common shares:

	Number of Shares	Amount
Balance, March 31, 2012	37,539,190	\$ 13,055,279
Shares issued for cash, net of share issue costs	7,000,000	950,372
Balance, March 31, 2013, March 31 2014, December 31, 2014 and February 27, 2015	44,539,190	\$ 14,005,651

Stock Options

The Company has a stock option plan whereby the Company may grant options to its directors, officers, employees and consultants for up to 10% of the outstanding common shares from time to time with vesting rights determined at each grant date. The exercise price of each option equals the market price of the Company's stock on the date of the grant (less any permitted discount, if any) and an option's maximum term is five years.

A summary of the Company's stock option activity:

	Number of options	Exercise price per share range	Weighted average exercise price
Balance, March 31, 2013	3,250,000	\$ 0.15 - \$ 0.56	\$ 0.24
Granted	1,200,000	\$ 0.15	\$ 0.15
Expired	(570,000)	\$ 0.17 - \$ 0.20	\$ 0.18
Balance, March 31 2014	3,880,000	\$ 0.15 - \$ 0.35	\$ 0.22
Cancelled	(600,000)	\$ 0.34 - \$ 0.15	\$ 0.23
Balance, March 31, 2015 and July 24, 2015	3,280,000	\$ 0.15 - \$ 0.35	\$ 0.22

**PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015**

As at July 24, 2015, the following stock options are outstanding and exercisable:

Number of common shares under option	Exercise price per common share	Weighted average remaining contractual life in years	Exercisable
800,000	0.34	0.29	800,000
150,000	0.35	0.68	150,000
680,000	0.20	1.22	680,000
125,000	0.22	1.27	125,000
50,000	0.25	1.69	50,000
475,000	0.15	2.00	475,000
1,000,000	0.15	2.77	1,000,000
3,280,000	\$ 0.22	1.56	3,280,000

Share purchase warrants

The following table summarizes changes in the number of warrants outstanding and exercisable:

	Number of warrants	Weighted average exercise price
Balance, March 31, 2013	3,920,000	0.25
Expired	(3,920,000)	0.25
March 31, 2014 and 2015 and July 24, 2015	-	\$

Off-balance Sheet Arrangements

As at March 31, 2015 as well as the date of this report, the Company does not have any off-balance sheet arrangements.

USE OF ESTIMATES AND JUDGMENTS

Significant Accounting Judgments and Estimates

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions about future events that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Critical accounting estimates used in the preparation of the Company's financial statements are :

- the recoverability of receivables which are included in the statements of financial position;
- the carrying value and the recoverability of resource properties, which are included in the statements of financial position, and
- the inputs used in the accounting for share-based compensation expense included in profit or loss.

**PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015**

Mining Interests

Resource properties consist of exploration and mining concessions, options and contracts. Acquisition and exploration costs are capitalized and deferred until such time as the property is put into production, or the property is disposed of either through sale or abandonment. If put into production, the costs of acquisition and exploration will be written off over the life of the property based on estimated economic reserves. Proceeds received from the sale of any interest in a property will be credited against the carrying value of the property, with any excess included in operations for the period. If a property is abandoned, the acquisition and deferred exploration costs will be written off to operations.

Management reviewed capitalized costs on the Company's resource properties on March 31, 2013, recognized impairment in value and wrote down the costs capitalized to the Red Lake property as at March 31, 2013 to \$1.

Valuation of investments

The Company carries its investments at fair value, with changes in such value recognized in the Statement of Operations and Comprehensive Loss. This estimate of fair value represents a critical accounting estimate. The methodology adopted by the Company in estimating the fair value of its investments is described more fully in Note 3(b(iv)) to the financial statements as at March 31, 2015. Key inputs to the estimated value are the market price of publicly held investees and implied share price of the privately held investees.

Valuation of Unlisted Warrants of Public Companies

The Company uses the Black-Scholes formula to calculate the fair value of unlisted warrants of public companies if there are sufficient and reliable observable market inputs. If there are no reliable observable and no sufficient market inputs available, the warrants are valued using their intrinsic value. Black-Scholes formula requires six key inputs: risk free interest rate, exercise price, market price at date of issue, expected dividend yield, expected life and expected volatility. The first four inputs are facts not estimates, while the expected life and expected volatility are based on the Company's estimates. For example, a longer expected life of the warrant or a higher volatility number used would result in an increase in fair value of the warrant. These estimates involve considerable judgment and are, or could be, affected by significant factors that are out of the Company's control.

As at March 31, 2015 the Company has valued all non-tradable warrants using Black Scholes pricing model for a total fair value of \$133,120 (March 31, 2014 - \$187,526).

RISKS AND UNCERTAINTIES

In October 2014, the Company received approval from the TSX Venture Exchange to complete its change from a "junior mineral exploration company" to an "investment issuer". Pursuant to the COB, the Company became an investment issuer focused on investing in undervalued resource projects and companies in the precious metals, uranium and coal, oil and gas, base metals, potash, lithium and rare earths sectors.

As at July 24, 2015, the Company has no material assets other than cash and investments.

PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015

Portfolio Exposure

Given the nature of the Company's activities, its results of operations and financial condition are dependent upon the market value of the securities that comprise the Company's portfolio. Market value can be reflective of the actual or anticipated operating results of our portfolio companies and/or the general market conditions that affect the sectors in which Planet invests. The Company's investment activities are currently concentrated primarily in the natural resource industry, with a current focus on the uranium and diamonds, oil and gas, base metals and precious metals sectors. There are various factors that could affect these sectors which could have a negative impact on Planet's portfolio companies and thereby have an adverse effect on our business. Additionally, Planet's investments are mostly in small-cap businesses which the Company believes exhibit potential for growth and sustainable cash flows but which may not ever mature or generate the returns the Company expects or may require a number of years to do so. Junior exploration and technology companies may never achieve commercial discoveries and production. This may create an irregular pattern in the Company's revenues (if any). Additionally, macro factors such as fluctuations in commodity prices and global political, economic and market conditions could have an adverse effect on one or more sectors to which the Company is exposed, and a disproportionate effect on the sectors as compared to the overall market, thereby negatively impacting one or more of the portfolio companies concurrently. Company-specific risks, such as the risks associated with mining operations generally, could have an adverse effect on one or more of the Company's portfolio companies at any point in time. Company-specific and industry specific risks which materially adversely affect Planet's portfolio investments may have a materially adverse impact on our operating results.

Cash Flows/Revenue

Planet generates revenue and cash flows primarily from its proceeds from the disposition of its investments, in addition to interest and dividend income earned on the Company's investments. The availability of these sources of funds and the amount of funds generated from these sources are dependent upon various factors, most of which are outside of the Company's direct control. The Company's liquidity and operating results may be adversely affected if access to the capital markets is hindered, whether as a result of a downturn in the market conditions generally or to matters specific to Planet, or if the value of the Company's investments decline, resulting in lesser proceeds of disposition and capital losses for Planet upon disposition.

Private Issuers and Illiquid Securities

Planet can invest in securities of private issuers. Investments in private issuers cannot be resold without a prospectus, an available exemption or an appropriate ruling under relevant securities legislation and there may not be any market for such securities. These limitations may impair Planet's ability to react quickly to market conditions or negotiate the most favourable terms for exiting such investments. Investments in private issuers may offer relatively high potential returns, but will also be subject to a relatively high degree of risk. There can be no assurance that a public market will develop for any of Planet's possible private company investments or that the Company will otherwise be able to realize a return on such investments. Planet also can invest in illiquid securities of public issuers. A considerable period of time may elapse between the time a decision is made to sell such securities and the time the Company is able to do so, and the value of such securities could decline during such period. Illiquid investments are subject to various

PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015

risks, particularly the risk that the Company will be unable to realize the Company's investment objectives by sale or other disposition at attractive prices or otherwise be unable to complete any exit strategy. In some cases, the Company may be prohibited by contract or by law from selling such securities for a period of time or otherwise be restricted from disposing of such securities. Furthermore, the types of investments made may require a substantial length of time to liquidate.

As at March 31, 2015 the Company does not have investments in private issuers.

Share Prices of Investments

Planet's investments in securities of public companies are subject to volatility in the share prices of the companies. There can be no assurance that an active trading market for any of the subject shares is sustainable. The trading prices of the subject shares could be subject to wide fluctuations in response to various factors beyond the control of Planet, including quarterly variations in the subject companies' results of operations, changes in earnings (if any), estimates by analysts, conditions in the industry of the subject companies and general market or economic conditions. In recent years equity markets have experienced extreme price and volume fluctuations. These fluctuations have had a substantial effect on market prices, often unrelated to the operating performance of the specific companies. Such market fluctuations could adversely affect the market price of the Company's investments and significantly negatively impact upon the Company's operating results.

Concentration of Investments

There are no restrictions on the proportion of Planet's funds and no limit on the amount of funds that may be allocated to any particular investment (subject to board approval for investments in excess of a pre-determined threshold), industry or sector. Accordingly, the Company's investment activities may be highly concentrated in a particular company (or a limited number of companies), business, industry or sector, as a consequence of which, the Company's financial results may be substantially adversely affected by the unfavourable performance of that single (or few) investment(s) or sector.

Lack of Trading

The lack of trading volume in certain Company's investments reduces the liquidity of an investment in an investee companies shares. Such lack of liquidity could impact the market price of the Company's investments and negatively impact the Company's operating results.

Dependence on Management

Planet is dependent upon the efforts, skill and business contacts of key members of management, for among other things, the information and deal flow they generate during the normal course of their activities and the synergies which exist amongst their various fields of expertise and knowledge. Accordingly, the Company's continued success will depend upon the continued service of these individuals who are not obligated to remain employed with Planet. The loss of the services of any of these individuals could have a material adverse effect on the Company's revenues, net income and cash flows and could harm the Company's ability to maintain or grow existing assets and raise additional funds in the future.

**PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015**

Additional Financing Requirements

Planet anticipates ongoing requirements for funds to support the Company's growth and may seek to obtain additional funds for these purposes through public or private equity shares or debt financing. There are no assurances that additional funding will be available to the Company at all, on acceptable terms or at an acceptable level. Any additional equity financing may cause shareholders to experience dilution, and any additional debt financing may result in increased interest expense or restrictions on our operations or ability to incur additional debt. Any limitations on the Company's ability to access the capital markets for additional funds could have a material adverse effect on the Company's ability to grow its investment portfolio.

The Ability to Manage Growth

Significant growth in Planet's business, as a result of acquisitions or otherwise, could place a strain on the Company's managerial, operational and financial resources and information systems. Future operating results will depend on the ability of senior management to manage rapidly changing business conditions, and to implement and improve the Company's technical, administrative and financial controls and reporting systems. No assurance can be given that the Company will succeed in these efforts. The failure to effectively manage and improve these systems could increase the Company's costs, which could have a material adverse effect on the Company.

Lack of Dividend Policy

The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends received from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders

The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of securities and payments of cash of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares, or securities convertible into common shares, would result in dilution, possibly substantial, to present and prospective holders of common shares.

Conflict of Interest

Certain directors of the Company are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board of Directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any

PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015

project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Volatility of Share Price

Market prices for shares of early stage companies are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

CHANGES IN ACCOUNTING POLICIES

Details of the Company's significant accounting policies can be found in note 3, adopted accounting standards in the note 4 and future accounting changes can be found in note 16 to the Company's annual financial statements as at and for the year ended March 31, 2015. The Company is currently assessing what impact, if any, the application of the new standards or amendments (as disclosed in note 16 to the Company's annual financial statements as at and for the year ended March 31, 2015) will have on the consolidated financial statements.

Effective April 1, 2014, the Company has adopted the following new and revised standards, along with any consequential amendments. These changes were made in accordance with the applicable transitional provisions.

- a) *Investment Entities* (Amendments to IFRS 10, IFRS 12 and IAS 27) - These amendments are effective for annual periods beginning on or after January 1, 2014 and provide an exception to the consolidation requirement for entities that meet the definition of an investment entity under IFRS 10. The exception to consolidation requires investment entities to account for subsidiaries at fair value through profit or loss. The Company has assessed and determined that the amendments to IFRS 10, IFRS 12 and IAS 27 did not result in any change in the accounting as the Company does not have any subsidiaries.

The Company intends to adopt these standards, if applicable, when the standards become effective:

- b) IFRS 15, *Revenue from Contracts with Customers* ("IFRS 15"), was issued in May 2014, which replaced IAS 11, *Construction Contracts*, IAS 18, *Revenue Recognition*, IFRIC 13, *Customer Loyalty Programmes*, IFRIC 15, *Agreements for the Construction of Real Estate*, IFRIC 18, *Transfers of Assets from Customers*, and SIC-31, *Revenue – Barter Transactions Involving Advertising Services*. IFRS 15 provides a single, principles based five-step model that will apply to all contracts with customers with limited exceptions, including, but not limited to, leases within the scope of IAS 17; financial instruments and other contractual rights or obligations within the scope of IFRS 9, IFRS 10, *Consolidated Financial Statements* and IFRS 11, *Joint Arrangements*. In addition to the five-step model, the standard specifies how to account for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. The incremental costs of obtaining a contract must be recognized as an asset if the entity expects to recover these costs.

The standard's requirements will also apply to the recognition and measurement of gains and losses on the sale of some nonfinancial assets that are not an output of the entity's ordinary activities. IFRS 15 is required for annual periods beginning on or after January 1, 2017. Earlier

PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015

adoption is permitted. The Company is in the process of assessing the impact of IFRS 15 on its consolidated financial statements.

- c) In July 2014, the IASB issued the final version of IFRS 9, *Financial Instruments*, bringing together the classification and measurement, impairment and hedge accounting phases of the IASB's project to replace IAS 39 *Financial Instruments: Recognition and Measurement* and all previous versions of IFRS 9. IFRS 9 introduces a logical, single classification and measurement approach for financial assets that reflects the business model in which they are managed and their cash flow characteristics. Built upon this is a forward-looking expected credit loss model that will result in more timely recognition of loan losses and is a single model that is applicable to all financial instruments subject to impairment accounting.

In addition, IFRS 9 also removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value, such that gains caused by the deterioration of an entity's own credit risk on such liabilities are no longer recognised in profit or loss. IFRS 9 also includes an improved hedge accounting model to better link the economics of risk management with its accounting treatment. IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted.

In addition, the own credit changes can be early applied in isolation without otherwise changing the accounting for financial instruments. The Company is in the process of evaluating the impact of adopting these amendments on the Company's consolidated financial statements.

USE OF NON-IFRS FINANCIAL MEASURES

This MD&A contains references to "net asset value per share" (basic and diluted) ("NAV") which is a non-IFRS financial measure. NAV is calculated as the value of total assets less the value of total liabilities divided by the total number of common shares outstanding as at a specific date. NAV (diluted) is calculated as total assets less total liabilities divided by the total number of common shares of the Company outstanding as at a specific date, calculated based upon the assumption that all outstanding securities of the Company that are convertible into or exercisable for common shares have been converted or exercised. The term NAV does not have any standardized meaning according to IFRS and therefore may not be comparable to similar measures presented by other companies. There is no comparable IFRS financial measure presented in Planet's financial statements and thus no applicable quantitative reconciliation for such non-IFRS financial measure. The Company intends to calculate NAV consistently and believes that the measure provides information useful to its shareholders in understanding our performance, and may assist in the evaluation of the Company's business relative to that of its peers.

OFF- BALANCE SHEET TRANSACTIONS

The Company has not entered into any off-balance sheet arrangements.

DISCLOSURE CONTROLS AND PROCEDURES

Management has assessed the effectiveness of the Company's disclosure controls and procedures used for the financial statements and MD&A as at March 31, 2014. Management has concluded that the disclosure

PLANET MINING EXPLORATION INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2015

controls are effective in ensuring that all material information required to be filed has been made known to them in a timely manner. The required information was effectively recorded, processed, summarized and reported within the time period necessary to prepare the filings. The disclosure controls and procedures are effective in ensuring that information required to be disclosed pursuant to applicable securities laws are accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

The Company's management, including its CEO and CFO, believe that any disclosure controls and procedures and internal controls over financial reporting, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override to the future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost effective control system, misstatements due to error or fraud may occur and not be detected.

There have been no changes in the Company's internal controls over financial reporting during the year ended March 31, 2015 that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

Additional disclosures pertaining to the Company's material change reports, press releases and other information are available on the SEDAR website at www.sedar.com