RANDSBURG INTERNATIONAL GOLD CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
FOR THE THREE AND NINE MONTH PERIOD ENDED OCTOBER 31, 2015

The objective of this Management Discussion and Analysis Report ("MD&A") released by Randsburg International Gold Corp. (the "Company" or "Randsburg") is to allow the reader to assess our operating results as well as our financial position for the ***three and nine month period ended October 31, 2015*** compared to the ***three and nine month period ended October 31, 2014***. This report is based on all available information up ***to December 21, 2015*** and should be read in conjunction with the financial statements for the year ***ended January 31, 2015***, as well as the accompanying notes. ***The January 31, 2015 audited annual*** financial statements have been prepared under International Financial Reporting Standards "IFRS". Unless otherwise indicated, all amounts are expressed in Canadian dollars. The MD&A is prepared in conformance with National Instrument 51-102F1 and was approved by the Company's Audit Committee on ***December 21, 2015***.

The Company discloses, on a regular basis, additional information on its operations, which is recorded on the System for Electronic Document Analysis and Retrieval ("SEDAR") in Canada at www.sedar.com.

Forward Looking Statement

The information provided in this document is not intended to be a comprehensive review of all matters concerning the Company. It should be read in conjunction with all other disclosure documents provided by the Company. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented herein.

The document may contain forward-looking statements that reflect management's current expectations with regards to future events. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ from expected results. Such factors include, among others, the following: mineral exploration and development costs and results, fluctuation in the prices of commodities for which the Company is exploring, foreign operations and foreign government regulations, competition, uninsured risks, recoverability of resources discovered, capitalization requirements, commercial viability, environmental risks and obligations, and the requirement for obtaining permits and licenses for the Company's operations in the jurisdictions in which it operates.

Nature of Activities and Continuation of Exploration Activities

Randsburg International Gold Corp. (the "Company") was incorporated under the laws of British Columbia. Its principal business activity is the acquisition and exploration of mineral property interests in Canada. The Company has not determined whether its properties contain ore reserves which are economically recoverable. The recovery of the amounts shown for mining properties is dependent upon the existence of economically ore reserves, the ability of the Company to obtain necessary financing to complete the exploration and development of its properties, and upon future profitable production or proceeds from the disposal of its properties.

The Company's ability to continue as a going concern is uncertain and is dependent upon the generation of profits from mineral properties, obtaining additional financing or maintaining continued support from its Shareholders and creditors. The application of IFRS on a going concern basis may be inappropriate, since there is doubt as to the appropriateness of the going concern assumption.

The preparation of financial statements in accordance with IFRS requires the use of certain critical accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in the 2015 Annual Financial Statements.

The shares of the Company are listed on the TSX Venture Exchange and are traded under the symbol RGZ.

Highlights of the Period

During ***the period under review***, Randsburg International Gold Corp. (the "Company") continued to evaluate its Titan Project in Flett and Angus Townships in Ontario, Canada. The Nathalie Phosphate Project in the Province of Quebec also in Canada was abandoned and written off in the fourth quarter ended January 31, 2015.

Titan Iron-Titanium-Vanadium Project - Flett and Angus Townships, Ontario, Canada

The Titan Project is an Iron-Titanium-Vanadium project located in Flett and Angus Townships in Ontario. The Titan Project comprises 1,038 contiguous hectares (2,564 acres) of 3 claims (48 units) and 17 patented claims. Flett and Angus Townships are located 120 kilometres northeast of Sudbury, Ontario and 50 kilometres north of the City of North Bay. The Project is subject to a 3% NSR that can be purchased by the Company for $ 1,500,000.

On January 15, 2010 the Company announced that it had entered into a definitive agreement with Prophecy Resource Corp. (TSX-V: PCY) whereby Prophecy has been granted the option to earn an 80% interest in its Titan Project.

Under the agreement, Prophecy has the right to acquire an 80% interest in the Titan Project by paying Randsburg an aggregate of $500,000 and incurring $200,000 in Exploration Expenditures by December 31, 2010. Randsburg has the option to sell its remaining 20% interest in the project to Prophecy until December 31, 2012 for $150,000 or 400,000 common shares of Prophecy. The Company has received $500,000 in respect of the option, however Prophecy incurred $85,258 in Exploration Expenditures in 2010 and agreed to pay Randsburg $114,742 in lieu of the balance of the contractual 2010 Exploration Expenditures. Due to delays in development, the company wrote off costs of $1,936,201, leaving the property at its net realizable value of $350,000 as at January 31, 2011. Adoption of IFRS resulted in a further devaluation of the property and its net realizable value is stated at approximately $153,000 as at January 31, 2015.

The Company has completed a NI43-101 Technical Report on the Titan Project (the "MDA Report"). The MDA Report, titled "Technical Report, Titan Project, Ontario Canada, dated November 7, 2006, Revised February 12, 2007, and Ownership Revised February 26, 2010", was authored by Neil Prenn, P. Eng. of Mine Development Associates (Reno, Nevada) ("MDA") as the Company disclosed in its news release of March 18, 2010. MDA stated that only inferred resources can be calculated for the project since the drill holes have not been surveyed and the recovery of saleable products and economics of the project have not been defined. The inferred resources for the project total 49.0 million tonnes grading 48% Fe_2O_3 (iron oxide), 14.8% TiO_2 (titanium dioxide), and 0.24% V (vanadium). The estimate was prepared at a cut-off grade of 40% Fe_2O_3 and a specific gravity of 4.29 g/cm3. The MDA Report was filed on Sedar and readers can access it at www.sedar.com. The results of the vanadium and titanium dioxide independent resource estimate are summarized in the following table:

Mineral Resource Estimate for Titan (at a cut-off of 40% Fe2O3)					
Resource Category Inferred	Tonnes (millions)	V Grade (%)	TiO2 Grade (%)	Vanadium Contained Lbs*	TiO2 Contained Tonnes*
	49.0	0.24	14.82	259,174,729	7,259,310

- Metal recoveries were assumed to be 100% for both vanadium and titanium oxide.

The MDA Report used the following methodologies and key assumptions: Grades for Fe_2O_3, TiO_2, and V were interpolated by ordinary kriging into 5 x 5 x 10 metre blocks from 10 metre composites from mineralized zones. These kriged block grades were compared to grades estimated by inverse distance methods and were essentially the same globally. A minimum of one composite and a maximum of nine composites were used to interpolate grades. Since the economics and recoveries of the different materials contained in the mineralized zone have not been defined all of the material estimated within the high-grade mineralization boundary (approximately a 40% Fe_2O_3 cutoff grade) and within the variogram range of 108 metres from a composite has been defined as an inferred resource.

The MDA Report concludes that the next phase of work should concentrate on the metallurgy of the deposit. Testing utilizing both Altairnano's new technology and conventional technology should be completed. The metallurgical program should be designed by an independent metallurgist after reviewing the data. The drill holes and project area should be surveyed to obtain more accurate drill hole coordinates and site topography. A surface geologic map should be completed utilizing methods to clear the soil and till to expose the surface geology where required. Additional surface drilling should be completed in open areas. This work should lead to a preliminary assessment of the Titan Project.

The Titan Property is well located in terms of infrastructure. The Ontario Northland Railway main line runs right next to the property, a major high voltage transmission line is 7 kilometres away and Highway 11, the major highway linking Northern and Southern Ontario is 18 kilometres to the west. There is a large work force available in the area and the property is close to major North American markets for iron and titanium.

Titan is located at the extreme northeast end of the Fall Lake intrusive and is delineated by very high magnetic susceptibility. The airborne magnetic signature shows a sub-circular surface expression that is 1,000 by 800 metres in area. The mineralization is known to be located in the northern portion of the magnetic anomaly, and it has a steep plunge towards the south-southeast.

The Titan mineralization is formed by the hydrothermal replacement of mafic to ultramafic rock complex that is a younger part of the Grenville Metamorphic Terrain. The host rock is a fine-grained olivine gabbro, with possible troctolitic overtones. Magnetite, ilmenite and a vanadium mineral make up most of the economic minerals that are present in the mineralized system. There is also the potential for the occurrence of platinum group metals along the margins of the mafic and ultramafic intrusives in Angus Township and adjacent Flett Township. At Titan, slightly anomalous values for platinum, palladium and gold have been returned in assays.

Exploration findings during 2004 and 2005 included:

- The magnetite-ilmenite mineralization is present as a body that plunges steeply towards the southeast. Its character south of 5190100N is little known due to relatively widespread wet ground. Relatively strong magnetism extends southeasterly.
- Titanium and Vanadium are present in the intrusive complex away from the areas of pronounced magnetite content although in lower amounts.
- Susceptibility and assay data generally correlate directly.
- At present the mineralization is open, in part, towards the east, towards the west, the south and to depth.

Prophecy conducted an exploration program on the Titan Project encompassing geophysics and geological mapping during the summer of 2010. The program comprised approximately 22 line kilometres of line cutting that extended the existing grid west and southwest of the Titan deposit. A ground magnetometer survey was conducted over this extension to close off the airborne magnetic anomaly associated with the deposit, and to test the broader extensions highlighted in the airborne survey.

The grid provided control for geological mapping that was conducted to ascertain any trends with focus on determining the nature of the Platinum-Palladium mineralization intersected in previous drilling, and whether there are any expressions of this mineralization at surface. All work conducted is in preparation for drilling targeted to increase the existing 49 million tonne inferred resource, and possibly discover other zones of exploration interest.

The Titan Project is being conducted under the supervision of Brian F. Docherty, Professional Geoscientist, and the Company's Qualified Person under the meaning of National Instrument 43-101. The drill logs, cores and assay results have been reviewed and verified by Brian F. Docherty.

Flett and Angus Township, Ontario Canada

The Company holds a 100% interest, subject to a 3% NSR, in certain claims located in Flett Township contiguous to the Titan Project.

Nathalie Phosphate Project

During the year ended January 31, 2015 the Company abandoned the property and wrote off its interest in the property under option.

Selected Annual Information

	Years ended January 31		
	2015	**2014**	**2013**
	$	**$**	**$**
Interest revenue	-	-	-
Income (Loss)	(149,504)	(226,223)	(362,273)
Per share-basic and fully-diluted	(0.00)	(0.00)	(0.00,)
Total assets	160,359	209,301	207,788

Results of Operations
For the Years ended January 31

	2015	**2014**	**2013**
	$	**$**	**$**
Amortization	105	130	159
Consulting fees	10,224	28,544	25,085
Listings and transfer agents fees	19,230	13,893	13,768
Interest and bank charges	42,804	47,931	36,759
Management fees	18,000	131,250	138,000
Office and miscellaneous	7,269	11,235	18,348
Professional fees	8,060	44,697	47,729
Write off of deposits on mineral properties	41,550	-	-
Share-based payments	-	-	99,200
General exploration expenditures	13,839	2,710	19,960
	(161,081)	(280,390)	(399,008)
Other Items			
Tax provision	-	-	(19,202)
Interest and penalties	-	(5,833)	(3,264)
Gain on settlement of lawsuit	-	-	28,941
Write off of mineral property interests	-	-	(40,000)
Cost recoveries	11,577	60,000	70,260
Loss and comprehensive loss for the year	(149,504)	(226,223)	(362,273)

Comparison of ***2015*** results to ***2014*** results: The reduction in expenses in 2015 as compared to the previous year was due to the following factors:

- The decrease in operating expenses in 2015 as compared to 2014 is primarily due to a general reduction in operating expenses including a reduction in professional fees by $36,637, a reduction in management fees by $113,250 and consulting fees by $18,320. General exploration costs increased by $11,129 as well as listing & transfer agent's fees by $5,337.

- The Company recorded recoveries of $11,577 in 2015 as compared to $60,000 in 2014.

Comparison of ***2014*** results to ***2013*** results: The reduction in expenses in 2014 as compared to the previous year was due to the following factors:

- The decrease in operating expenses in 2014 as compared to 2013 is primarily due to a general reduction in operating expenses including a reduction in professional fees by $3,032 and a reduction in stock-based payment of $99,200 which were recorded in 2013. In addition management fees were reduced by $6,750 during 2014.

For the three months ended October 31, 2015 and 2014:

	2015	2014
	$	**$**
Amortization	21	27
Consulting	2,500	2,500
Interest and bank charges	2,373	11,068
General exploration expenditures	-	13,839
Listing and transfer agent fees	1,976	1,071
Management fees	4,500	4,500
Office and miscellaneous	3,295	686
	(14,665)	(33,691)
Other item:		
Cost recoveries	-	-
Income (**Loss) and comprehensive loss for the period**	**(14,665)**	**(33,691)**

Comparison of **October 31, 2015** results to **October 31, 2014** results:

- The loss for the third quarter of 2015 as compared to 2014 shows a decrease in operating expenses of $19,026 and is due to an increase in listing and transfer agents fees of $ 905; an decrease in interest and bank charges of $8,695; a increase in office and miscellaneous by $ 2,609 which contributed to the overall decrease in operating expense in 2015.

Comparison of ***2014*** results to ***2013*** results: The reduction in expenses in 2014 as compared to the previous year was due to the following factors:

- The decrease in operating expenses in 2014 as compared to 2013 of $ 30,852 is primarily due to a decrease in management fees of $27,750. An increase in listing and transfer agents fees of $ 249; a decrease in interest and bank charges of $1,141; a decrease in office and miscellaneous by $ 19,186 and a decrease in consulting fees of $ 5,228 also contributed to the overall decrease in operating expense in 2014.

- The Company recorded cost recoveries of nil in 2014 as compared to $ 3,403 in 2013.

Summary of Quarterly Results

	Q3-16 (i)	Q2-16 (ii)	Q1-16 (iii)	Q4-15 (iv)	Q3-15 (v)	Q2-15 (vi)	Q1-15 (vii)	Q4-14 (viii)
Revenue	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net loss ($)	(14,665)	130,337	(24,559)	(74,167)	(33,691)	(21,776)	(19,870)	(94,345)
Per share ($)	(0.001)	0.005	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)	(0.003)

(i|) The loss for the third quarter of 2016 as compared to 2015 shows a decrease in operating expenses of $19,026 and is due to an increase in listing and transfer agents fees of $ 905; an decrease in interest and bank charges of $8,695; a increase in office and miscellaneous by $ 2,609 which contributed to the overall decrease in operating expense in 2015.

(ii) The income for the second quarter of 2016 as compared to 2015 shows a decrease in operating expenses of $9,057 and is due to an decrease in listing and transfer agents fees of $ 8,372; an decrease in interest and bank charges of $593; a decrease in office and miscellaneous by $ 84 which contributed to the overall decrease in operating expense in 2015. The Company recorded recoveries of 148,720 in the second quarter of 2015 as compared to $7,569 for the same period in 2014

(iii)The loss for the first quarter of 2016 as compared to 2015 shows a decrease in operating expenses of $2,880 and is due to an decrease in listing and transfer agents fees of $ 3,883; an increase in interest and bank charges of $2,276; a decrease in office and miscellaneous by $ 1,269 which contributed to the overall decrease in operating expense in 2015. The Company recorded recoveries of nil in the first quarter of 2015 as compared to $7,569 for the same period in 2014.

(iv)The loss for the fourth quarter of 2015 as compared to 2014 shows a decrease in operating expenses of $10,335 and is due to a decrease in management fees of $27,750, an increase in listing and transfer agents fees of $ 2,970; a decrease in interest and bank charges of $5,400; a decrease in office and miscellaneous by $ 6,926 and a decrease in consulting fees of $ 5,915 also contributed to the overall decrease in operating expense in 2015 offset by a write off of deposits on properties by $41,550. The Company recorded recoveries of $4,010 in 2015 as compared to nil in 2014.The Company recorded penalties and interest of nil in 2015 as compared to $ 5,833 in 2014.

(v)The loss for the third quarter of 2015 as compared to 2014 shows a decrease in operating expenses of $ 30,852 and is due to a decrease in management fees of $27,750, an increase in listing and transfer agents fees of $ 249; a decrease in interest and bank charges of $1,141; a decrease in office and miscellaneous by $ 19,186 and a decrease in consulting fees of $ 5,228 also contributed to the overall decrease in operating expense in 2014. The Company recorded cost recoveries of nil in 2014 as compared to $ 3,403 in 2013.

(vi) The loss for the second quarter of 2015 as compared to 2014 shows a decrease in operating expenses of $ 49,282 and is due to a decrease in management fees of $27,750, a decrease in listing and transfer agents fees of $ 1,641; a decrease in interest and bank charges of $3,144; a decrease in office and miscellaneous by $ 4,605 and a decrease in consulting fees of $ 4,178 also contributed to the overall decrease in operating expense in 2014. The Company recorded cost recoveries of $7,569 in 2014 as compared to $ 30,000 in 2013.

(vii)The loss for the first quarter of 2015 as compared to 2014 shows a decrease in operating expenses in 2014 as compared to 2013 of $ 28,353 and is due to a decrease in management fees of $30,000, an increase in listing and transfer agents fees of $ 4,921; an increase in interest and bank charges of $2,020; a decrease in office and miscellaneous by $ 1,787; and a decrease in consulting fees of $ 4,500 also contributed to the overall decrease in operating expense in 2013.The Company recorded cost recoveries of nil in 2014 as compared to $ 30,000 in 2013.

(viii) The loss for the fourth quarter of 2014 as compared to 2013 shows a decrease of $58,050 in operating expenses in 2014 and as compared to 2013 is due to a decrease in general exploration expenses of $1,148, an increase in interest and bank charges of $3,620 and office and consulting fees by $3,620. In addition legal and audit fees decreased by $12,059 in fiscal 2014. In addition, the Company recorded other items in 2013 for cost recoveries of $ 70,260 in 2013, a write down of mineral properties by $40,000 and a gain on a settlement of a lawsuit for $25,000 for which no corresponding amounts were recorded in 2014.

Liquidity and Capital Resources

The Company is not in commercial production on any of its mineral resource properties, and accordingly, the Company has no revenues. The Company finances its operations by raising capital in the equity markets.

Future cash requirements will depend primarily on the extent of future expenditures on the Company's exploration programs. The cost and duration of future exploration programs will depend on the results of current exploration programs and therefore, the Company is not able to forecast future cash requirements. The Company will require additional financing to fund its operations and complete exploration programs in 2016 and future years.

As at ***October 31, 2015*** the Company had working capital deficit of $1,194,236 and bank indebtedness of $365. This compares to a working capital deficit of $1,285,416 and cash of $132 as at ***January 31, 2015***.

Risks and Uncertainties

The Company is in the exploration stage and has not yet determined whether its mineral resource properties contain reserves that are economically recoverable. In addition, the Company has a working capital deficit of $1,194,236. The continued operations of the Company and the recoverability of amounts shown for mineral resource properties is dependent upon the ability of the Company to obtain financing to finance its operations and to complete the exploration and development of its mineral resource properties, the existence of economically recoverable reserves and future profitable production, or alternatively, upon the Company's ability to recover its costs through a disposition of its mineral resource properties.

The Company is subject to numerous risk factors that may affect its business prospects in the future. These risks include, but are not limited to, the Company's access to additional capital to fund future activities, the loss of mineral properties or the inability to obtain mining licenses', the inherently risky nature of the Company's activities and its lack of experience in bringing an exploration property into production, foreign exchange fluctuations, the political stability and economic uncertainty of those areas in which the Company carries on operations and the lack of infrastructure in those areas, title risks, the risks and uncertainties associated with joint ventures and the Company's reliance on third parties, statutory and regulatory compliance, the adequacy and availability of insurance coverage, the Company's dependence upon employees and consultants and fluctuations in mineral prices.

Significant Accounting Policies

Basis of preparation and going concern

These quarterly financial statements for ***the three month period ended October 31, 2015*** are presented in accordance with International Financial Reporting Standards "IFRS". The Company's accounting policies are set out in detail in Note 3 of ***the January 31, 2015*** annual audited financial statements.

Future accounting changes

At the date of authorization of the Audited Annual Financial Statements, the IASB and IFRIC has issued the following new and revised Standards and Interpretations which are not yet effective for the relevant reporting periods and which the Company has not early adopted these standards, amendments and interpretations. However, the Company is currently assessing what impact the application of these standards or amendments will have on the financial statements of the Company.

a) IFRIC 9 – Financial Instruments

IFRS 9 – Financial Instruments, Classification and Measurement ("IFRS 9") contains requirements for financial assets and liabilities. IFRS 9 is part of the IASB wider project to replace IAS 39 Financial Instruments – Recognition and Measurement. IFRS 9 uses a single approach to determine whether a financial asset or liability is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. IFRS is effective for annual periods beginning on or after January 1, 2015 and is not expected to have a material effect.

b) IFRS 7 - Financial instruments Disclosures

IFRS 7 - Financial Instruments Disclosures – Offsetting Financial Assets and Liabilities ("IFRS 7") provides new disclosures requiring entities to disclose gross amounts subject to rights of set off, amounts set off and the related net credit exposure. IFRS 7 will be effective for annual periods beginning on or after January 1, 2015 and is not expected to have a material effect

c) IFRS 9 - Financial Instruments

IFRS 9 replaces IAS 39, *Financial Instruments: Recognition and Measurement*. This standard establishes principles for the financial reporting of financial assets and financial liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an entity's future cash flows. This standard also includes a new general hedge accounting standard which will align hedge accounting more closely with risk management. It does not fully change the types of hedging relationships or the requirement to measure and recognize ineffectiveness, however, it will provide more hedging strategies that are used for risk management to qualify for hedge accounting and introduce more judgment to assess the effectiveness of a hedging relationship. Adoption of IFRS 9 is mandatory and will be effective for annual periods beginning on or after January 1, 2018 with early adoption permitted. The Company is currently assessing the impact of adopting this standard on the Company's financial statements and related note disclosures.

d) IFRS 15- Revenue from Contracts with Customers

IFRS 15 replaces IAS 11, *Construction Contracts*, and IAS 18, *Revenue*, as well as various interpretations regarding revenue. This standard introduces a single model for recognizing revenue that applies to all contracts with customers, except for contracts that are within the scope of standards on leases, insurance and financial instruments. This standard also requires enhanced disclosures. Adoption of IFRS 15 is mandatory and will be effective for annual periods beginning on or after January 1, 2017, with earlier adoption permitted. The Company is currently assessing the impact of adopting this standard on the Company's financial statements and related note disclosures.

e) IFRS 11 - Joint Arrangements

IFRS 11, Joint Arrangements ("IFRS 11") The IASB has amended IFRS 11 to require business combination accounting to be applied to acquisitions of interests in a joint operation that constitute a business. The amendments will be effective for annual periods beginning on or after January 1, 2016, with earlier adoption permitted. The Company is currently assessing the impact of these amendments on the Company's financial statements and related note disclosures

Financial instruments and other instruments

Financial assets:

The Company's current financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, liabilities related to flow through financing and due to related parties. The carrying values approximate the fair values of these financial instruments due to the short-term maturity of these items.

Off-Balance Sheet Arrangements:

The Company has no off-balance sheet arrangements.

Proposed Transactions:

There are no proposed transactions of a material nature being considered by the Company at the date of the MD&A. However, the Company continues to evaluate properties and corporate opportunities to advance its exploration, development and objectives.

Related Party Transactions

During the ***three month period ended October 31, 2015*** and ***2014***, the Company entered into the following transactions with related parties not disclosed elsewhere in the financial statements:

a) Paid or accrued management fees of $4,500; (2014 - $4,500 to two directors of the Company; Michael Opara $3,000; (2014- $3,000), and Matthew Chodorowicz – $1,500; (2014- $1,500).

b) Accrued interest of $8,792; (2014 - $10,673) to a director, George Van Voorhis III $2,385; (2014- $2,076) and Elena Opara, a person related to the president of the Company $6,407; (2014- $8,597).

c) On May 14, 2015, The Company assigned loans payable of $147,272 from Essex Oil Ltd., to a party related to the President and CEO of the Company and recorded a cost recovery to that party. The Company had previously written down the loan payable to Essex Oil Ltd. In addition the Company also received a cash payment of $9,000.

As at October ***31, 2015*** and ***January31, 2015***, due to related parties includes the following:

	October 31, 2015	January 31, 2015
Advances from a director, George Van Voorhis III of $30,026; (2015 - $30,026), that bears interest at an annual rate of 12%, are unsecured, and have no fixed terms of repayment. The total includes accrued interest of $51,226; (2015 - $44,373).	$ 81,252	$ 74,399
Advances net of repayment from Elena Opara, a person related to the president of the Company that bears interest at an annual rate of 12% and have no fixed terms of repayment. The advances are secured by a General Security Agreement. The total includes accrued interest of $80,514; (2015 - $57,520).	221,689	319,785
Advances due to a director, William Quan that are unsecured, non-interest bearing and have no fixed terms of repayment.	22,152	22,152
Advances due to a director, Matthew Chodorowicz that are unsecured, non-interest bearing and have no fixed terms of repayment.	105,382	100,881
Amounts due to the President and a company controlled by the president and director, Michael Opara that are unsecured, non-interest bearing and have no fixed terms of repayment.	406,391	408,290
	$ 836,866	$ 925,507

Commitments and Contingencies

From time to time, certain claims, suits, and complaints may arise in the ordinary course of operations against the Company. In the opinion of management, any provisions related to such claims, if any will be accrued should the claim meets the recognition criteria for a contingent liability. No contingent liability has been recorded in the accounts up to and including ***December 21, 2015.***

Additional Disclosure for Venture Issuers without Significant Revenue

The following table sets forth a breakdown of material components of capitalized exploration and development costs:

	Flett & Angus Township	Total
Acquisition costs		
Balance, beginning and end of year	$ 117,000	$ 117,000
Exploration costs		
Balance, beginning and end of year	35,969	35,969
Total costs	$ 152,969	$ 152,969

Disclosure of Outstanding Share Data

As at ***October 31, 2015*** the Company had 28,273,940 **c**ommon shares issued and outstanding. There were no stock options or warrants to acquire common shares outstanding.

Subsequent events

There are no subsequent events to report up to and including December 21, 2015