Micron Waste Technologies Inc.
(Formerly Finore Mining Inc.)

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the years ended December 31, 2017 and 2016

Dated April 26, 2018

This Management's Discussion and Analysis ("MD&A") is intended to help the reader understand Micron Waste Technologies Inc., formerly Finore Mining Inc., ("Micron" or the "Company"), its operations, financial performance, current and future business environment and opportunities and risks. This MD&A is intended to supplement and complement the audited consolidated financial statements and notes thereto, prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") for the year ended December 31, 2017 (the "financial statements").

This MD&A is prepared as of April 26, 2018. All dollar figures stated herein are expressed in Canadian dollars, unless otherwise specified.

For the purpose of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of the Company's common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) if it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain statements in this MD&A that are not based on historical facts constitute forward-looking information. Forward-looking information is not a promise or guarantee of future performance but is only a prediction that relates to future events, conditions or circumstances or the Company's future results, performance, achievements or developments and is subject to substantial known and unknown risks, assumptions, uncertainties and other factors that could cause the Company's actual results, performance, achievements or developments in its business or industry to differ materially from those expressed, anticipated or implied by such forward-looking information. The forward-looking statements in this MD&A are based on certain factors and assumptions regarding expected growth, results of operations, performance and business prospects and opportunities. Specifically, management has assumed that the Company's performance will meet management's internal projections. While management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. Readers are advised to consider such forward-looking statements in light of the risks factors and uncertainties set forth below.

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 law. Further information concerning risks and uncertainties associated with these forward-looking statements and the Company's business may be found in the Company's other public filings which are available on the Canadian Securities Administrators' website at www.sedar.com and the Company's website at www.micronwaste.com.

Conflicts of Interest

Certain directors and officers of the Company are, or may become, directors and officers of other companies, and conflicts of interest may arise between their duties as officers and directors of the Company and as officers and directors of such other companies.

DESCRIPTION OF THE COMPANY'S BUSINESS

Micron Waste Technologies Inc., formerly Finore Mining Inc., (the "Company", "Micron" or "Finore"), was incorporated on November 29, 2006 pursuant to the *Business Corporations Act*, British Columbia. The Company's principal business activity has been the exploration of exploration and evaluation assets. On September 26, 2011, the Company changed its name from Otterburn Ventures Inc. to Finore Mining Inc. and the Company's common shares began trading on the Canadian National Stock Exchange, now known as Canadian Securities Exchange ("CSE") under the new symbol of "FIN." Effective January 1, 2014, the Company ceased trading on the OTC market.

The head office, principal address and registered office of the Company are located at Suite 915, 700 West Pender Street, Vancouver, B.C., V6C 1G8.

On June 2, 2017, Finore and a private British Colombia company named Micron Waste Technologies Inc. ("Privateco") entered into an Amalgamation Agreement ("Agreement"). Privateco was incorporated on July 20, 2015 as "Effluent Water Technologies Inc." under the *Business Corporations Act*, British Columbia. On November 15, 2016, it changed its name to "Micron Waste Technologies Inc.". The Agreement was structured as a three-cornered amalgamation whereby Privateco was amalgamated with a newly incorporated British Columbia subsidiary of Finore ("Subco"), forming Amalco. The amalgamation resulted in all the issued and outstanding shares of Privateco and Subco being exchanged for common shares of the Company

The amalgamation transaction (the "Transaction") was completed on October 19, 2017 (the "Transaction Date"). Upon completion of the Transaction, Finore completed a consolidation of the Finore Shares (the "Consolidation") on the basis of one post-consolidated Finore Share (the "Resulting Issuer Share", "New Micron Share") for every two pre-consolidation Finore Shares and changed its name from "Finore Mining Inc." to "Micron Waste Technologies Inc." The shareholders of Privateco received one New Micron Share for each Privateco Share. The Company's common shares began trading on the CSE on October 26, 2017 under the new symbol of "MWM".

On December 5, 2017, Amalco changed its name to Micron Technologies Holding Inc. ("Micron Holding").

Upon the completion of the Consolidation, 62,773,521 of Finore Shares were consolidated into 31,386,765 New Micron Shares. Pursuant to the Transaction, the Company issued to the shareholders of Privateco an aggregate of 28,877,000 New Micron Shares. On October 19, 2017, the Company had 60,263,765 New Micron Shares issued and outstanding, without giving effect to:

(1) warrants to purchase 27,044,200 Resulting Issuer Shares pursuant to the outstanding common share warrants of Privateco (including 167,200 finders' warrants);
(2) warrants to purchase 17,404,870 New Micron Shares pursuant to the outstanding common share purchase warrants of the Issuer (the result of consolidating 34,809,739 Finore warrants on the basis of one New Micron warrant for every two pre-consolidation Finore warrants held.)
(3) options to purchase 500,000 New Micron Shares pursuant to the outstanding stock option of the Finore (the result of consolidating 1,000,000 Finore options on the basis of one New Micron option for every two pre-consolidation Finore options held).

The Transaction constituted a reverse takeover by Privateco.

Prior to the Transaction, the Company was primarily engaged in the exploration for, and the development of, mineral properties with gold, copper, nickel, and other minerals.

After the Transaction, the Company carries on the business of Privateco, as a technology company engaged in the development and commercialization of an on-site treatment system that can turn organic waste into clean water that meets municipal effluent discharge standards.

The Company's common shares began trading on the CSE on October 26, 2017 under the new symbol of "MWM"

BUSINESS TRANSACTION

Reverse Takeover

On June 2, 2017, Finore and Privateco entered into an Amalgamation Agreement ("Agreement"). The Agreement was structured as a three-cornered amalgamation whereby Privateco was amalgamated with a newly incorporated British Columbia subsidiary of Finore ("Subco"), forming Amalco. The amalgamation resulted in all the issued and outstanding shares of Privateco and Subco being exchanged for common shares of the Company.

The Transaction was considered a reverse takeover since the legal acquiree's former shareholders control the consolidated entity after the completion of this transaction. Consequently, the legal acquiree is the accounting acquirer and the historical results of operations are those of Privateco.

As the acquisition was not considered a business combination, the excess value of consideration paid over the net assets acquired together with the legal costs associated with the reverse takeover are expensed as a transaction expense in the consolidated statement of loss and comprehensive loss in accordance with IFRS 2 *Share-Based Payment*:

Shares of Micron deemed issued	$ 7,846,691
Transaction cost	73,188
Fair value of Finore warrants	1,548,837
Fair value of Finore options	45,080
Total consideration paid	$ 9,513,796
Net identifiable assets acquired:	
Cash and cash equivalents	2,786,339
Accounts receivable	2,543
Prepaids	18,820
Assets held for sale	196,284
Accounts payable	(62,991)
	$ 2,940,995
Total Transaction Expense	**$ 6,572,801**

The Company uses the Black-Scholes option pricing model to determine the fair value of the replacement options and warrants granted with the following weighted average assumptions:

	2017
Expected life in years	1
Volatility	110.00%
Risk free rate	1.46%
Dividend yield	0.00%

Upon the completion of the amalgamation transaction, the directors and officers of the Company are as follows:

Rav Mlait	Director, President and Chief Executive Officer
Kulwant (Kal) Malhi	Director and Chairman
Bharat (Bob) Bhushan	Director and Chief Technology Officer
Cam Battley	Director
Dr. Hyder Khoja	Director
Michael Sadhra	Chief Financial Officer

OPERATIONS REVIEW

The organic waste management system developed by the Company manages organic waste on-site and converts it into clean non-potable effluent that meets municipal sewage bylaw standards ("clean water"). The clean water generated in this process can be recycled back into the client's industrial process or safely discharged down the municipal sewer. The Company's solution uses proprietary bacteria and enzymes to break down the organic components of the organic waste, which results in a slurry containing high amounts of Biological Oxygen Demand ("BOD"), Chemical Oxygen Demand ("COD"), Total Suspended Solids ("TSS"), and Fats Oils and Grease ("FOG"). This slurry is passed through a patent-pending process which removes the organic and inorganic matter, resulting in clean water. The Company's solution is a two-part system consisting of a standalone digester and a water treatment system housed in a 20-foot shipping container.

Since late 2016, a concept unit has been installed at a distribution centre of a Canadian supermarket chain. Throughout 2017, the Company's in-house research and development team has worked closely with its pilot customers to optimize the unique blend of bacteria and enzymes to break down various types of organic components in the waste stream, including cannabis waste. In September 2017, the Company signed a 5-year lease agreement for a 5,285 sq ft warehouse in the Lower Mainland to manufacture and assemble production units. In November 2017, the Company entered into a Memorandum of Understanding with a pilot customer to explore the installation of additional units. Additional features have been included in the commercial-grade unit currently in production.

In January 2018, the Company signed a "Design and Assembly" contract with BC Research Inc. to produce a commercial-grade unit that is targeted for installation at a pilot customer location by Q2 2018. This unit will include new technological enhancements, such as remote operability, real-time data monitoring, and will be optimized to operate in a wide range of outside environmental conditions.

The Company's in-house research and development team continue to conduct research on improving the organic waste treatment process for food waste, cannabis waste, as well as other waste streams.

In January 2018, Aurora completed a strategic investment in Micron, taking a 6.38% ownership interest on a non-diluted basis, by acquiring 4,411,765 units, for a total investment of $1.5 million, as part of a private placement. The full placement consisted of 6,790,000 units for total gross proceeds of $2.3 million. Each unit consists of one common share and one common share purchase warrant, priced at $0.50, with an expiry date of 2 years following the closing of the placement.

Under the terms of the agreement, the Company will install its technology at one of Aurora's cultivation facilities, where both companies will work on optimizing Micron's digester technology to deliver aa commercially-ready design specifically for the cannabis industry.

Aurora shall have the option, upon successful completion of the optimization program and proven viability, to sign a definitive supply agreement with Micron for the purchase of Micron's organic waste digestion solution for each of its cultivation facilities at a preferred pricing structure.

In consideration of Aurora's participation in the optimization process, and pursuant to the terms of a royalty agreement to be entered into between the parties, Micron shall pay to Aurora a royalty equal to 4% of gross revenues generated by Micron from the sale, lease and/or support services agreement pertaining to digesters sold to companies in the business of cultivating or processing cannabis and the Company will issue 2,000,000 common shares to Aurora upon the first successful commercial sale of a digester for the Cannabis industry. Micron shall retain all intellectual property pertaining to its digestion system.

Aurora shall have the right to participate in any future offerings of equity or debt convertible into equity of Micron to allow Aurora not to be diluted in its ownership of Micron.

Aurora's wholly-owned subsidiary, Aurora Cannabis Enterprises Inc., is a licensed producer of medical cannabis pursuant to Health Canada's Access to Cannabis for Medical Purposes Regulations ("ACMPR").

RESULTS OF OPERATIONS

Year ended December 31, 2017 and 2016

Loss and comprehensive loss for the year ended December 31, 2017 was $8,436,410, inclusive of a $153,162 gain from discontinued operations, compared to net loss of $272,901, inclusive of a loss from discontinued operations of $Nil for the year ended December 31, 2016. The increase in net loss can be attributed mainly to increases in transaction expense, share-based payment, business development expenses, consulting fees, professional fees, transfer agent and filing fees, and general and administration expenses. The results are summarized as follows:

Year ended December 31	2017	2016
Continuing operations:		
Amortization	$ 2,751	$ 1,491
Business development	271,259	5,577
Consulting fees	547,603	216,667
Office and general	53,759	3,453
Professional fees	95,955	14,029
Repairs and maintenance	44,296	19,458
Share-based payment	916,480	-
Shipping, freight and delivery	9,513	8,114
Subcontract	-	1,000
Supplies	24,295	3,112
Transfer agent and filing fees	56,553	-
Loss from continuing operations	2,022,464	272,901
Interest income	(1,824)	-
Foreign exchange (gain)	(3,869)	-
Transaction expense	6,572,801	-
Loss and comprehensive loss from continuing operations	8,589,572	272,901
Discontinued operations:		
Change in fair value of assets held for sale	(153,162)	-
Loss and comprehensive loss from discontinued operations	(153,162)	-
Loss and comprehensive loss for the year	$ 8,436,410	$ 272,901

Continuing operations

The transaction expense of $6,572,801 (2016 - $Nil) resulted from the reverse takeover and is the excess value of consideration paid over the fair value of net assets acquired and the legal expenses directly related to the reverse takeover.

Business development expenses of $271,259 in the year ended December 31, 2017 (2016 - $5,577) increased compared to the previous year due to fees paid for developing the Company's brand, maintaining the current projects and marketing the Company.

Consulting fees of $547,603 in the year ended December 31, 2017 (2016 - $216,667) were fees paid to consultants of the Company for consultation on the Company's current and prospective projects. These general consulting expenses could not be directly attributed to any particular project and have therefore been expensed as general consulting. The increase from last year was attributed to an increase in corporate development and operational activities of the Company.

Office and general expenses of $53,759 (2016 - $3,453) related to expenses paid for administration and support such as office rent, insurance, website hosting and maintenance fees, business fees and licenses, and bank charges. The increase from the year ended December 31, 2016 was primarily due to additional rent expenses of $31,339 incurred in the year (2016 - $Nil) as the Company required a larger occupancy space for expanding its business. The increase could also be attributed to overall increase in corporate development and operational activities of the Company, as well as increased costs related to facilitating the Transaction.

Professional fees of $95,955 (2016 – $14,029) included expenses relating to the Company's financial recording and reporting activities, and legal expenses in connection with legal advice and guidance for the operations of the Company and its compliance. The increase in professional fees from the year ended December 31, 2016 was primarily due to increase in accounting and legal fees associated with the Transaction and share capital related activities.

Repairs and maintenance expenses of $44,296 (2016 - $19,458) increased as compared to the previous year. The increase was due to service fees and supplies paid for maintaining the Company's development assets.

Share-based payment of $916,480 (2016 - $Nil) increased as compared to the previous year due to the Company granting a total of 3,825,000 incentive stock options on October 25, 2017 to directors, officers and consultants of the Company with an exercise price of $0.30 per share.

Supplies of $24,295 (2016 - $3,112) increased compared to the previous year due to increase in small tools and supplies purchased for building the development assets.

For the year ended December 31, 2017, the Company incurred transfer agent and filing expenses of $56,553 (2016 - $Nil). The increase is due to expenditures in connection with the Transaction, compliance activities and reporting of the Company.

Discontinued operations

Discontinued operations included the results of operations of the Lantinen Kollismaa Platinum Group Element-Copper project (the "LK Project") held by the Finnish subsidiary, Nortec Minerals Oy ("NMO"), The mineral property is located in north-central Finland. The sale transaction of all of the issued and outstanding shares of NMO to Nickel One Resources Inc. remained subject to the approval of the TSX-V as at December 31, 2017.

On October 19, 2017, Privateco acquired Finore and its wholly owned subsidiary, NMO. The NMO subsidiary was classified as held for sale on this date at a fair value of $196,284. Additional expenditures incurred on the LK Project between the acquisition date and December 31, 2017 were capitalized. The Company also assessed the fair value less costs to sell and accordingly wrote up the carrying value from $196,284 to $389,150 at December 31, 2017, recognizing a gain on asset held for sale that was classified as income from discontinued operations.

The reclassified assets held for sale also meet the criteria for discontinued operations. Accordingly, the results of such operations are presented separately as discontinued operations in the condensed consolidated statements of operations and comprehensive loss and statement of cash flows for the current and comparative periods.

Subsequent to December 31, 2017, the transaction with Nickel One was completed during the first quarter of 2018.

SELECTED ANNUAL INFORMATION

The following table sets out selected financial information derived from the Company's audited financial statements for the most recently completed financial years:

	Year ended December 31, 2017	Year ended December 31, 2016	July 20 to December 31, 2015
Total revenue	$ Nil	$ Nil	$ Nil
Comprehensive loss for the year	8,436410	272,901	58,891
Basic and diluted loss per share	0.33	0.14	0.03
Working capital (deficiency)	$ 5,089,079	$ (356,696)	$ (21,115)
Total assets	5,780,588	170,286	94,759

For the three months ended December 31, 2017 and 2016

Loss and comprehensive loss for the fourth quarter ended December 31, 2017 ("Q4 2017") was $7,833,395, inclusive of a gain of $153,162 from discontinued operations, compared to net loss of $247,859, inclusive of a loss of $Nil from discontinued operations for the fourth quarter ended December 31, 2016 ("Q4 2016"). The results are summarized as follows:

Three months ended December 31	2017	2016
Continuing operations:		
Amortization	$ 2,009	$ 373
Business development	256,223	5,577
Consulting fees	142,031	216,667
Office and general	17,528	1,763
Professional fees	12,463	13,000
Repairs and maintenance	17,316	7,543
Share-based payment	916,480	-
Shipping, freight and delivery	4,984	2,406
Subcontract	-	-
Supplies	(3,231)	530
Transfer agent and filing fees	53,646	-
Loss from continuing operations	1,419,449	247,859
Interest income	(1,824)	-
Foreign exchange (gain)	(3,869)	-
Transaction expense	6,572,801	-
Loss and comprehensive loss from continuing operations	7,986,557	247,859
Discontinued operations:		
Recovery of impairment loss of assets held for sale	(153,162)	-
Loss and comprehensive loss from discontinued operatior	(153,162)	-
Loss and comprehensive loss for the year	$ 7,833,395	$ 247,859

Continuing operations

The transaction expense of $6,572,801 (Q4 2016 - $Nil) resulted from the reverse takeover and is the excess value of consideration paid over the net assets acquired and the legal expenses directly related to the reverse takeover.

Business development expenses for Q4 2017 was $256,223 (Q4 2016 - $5,577). The increase was primarily due to increased activities in developing the Company's brand, maintaining the current projects and marketing the Company.

Consulting fees in Q4 2017 was $142,031 (Q4 2016 - $216,667). The decrease is due to the Q4 2016 consulting fees including fees for the 2016 year compared to only the quarter for Q4 2017.

Repairs and maintenance expenses of $17,316 was incurred in Q4 2017 (Q4 2016 - $7,543). The increase was due to increases in service fees and supplies used in developing the Company's development assets.

Share-based payment of $916,480 (Q4 2016 - $Nil) was related to the Company's stock options grant on October 25, 2017 to directors, officers and consultants of the Company with an exercise price of $0.30 per share.

In Q4 2017, the Company incurred transfer agent and filing expenses of $53,646 (Q4 2016 - $Nil). The increase was due to expenditures in connection with the Transaction, compliance activities and reporting of the Company.

Discontinued operations

On October 19, 2017, Privateco acquired Finore and its wholly owned subsidiary, NMO. The NMO subsidiary was classified as held for sale on this date at a fair value of $196,284. Additional expenditures incurred on the LK Project between the acquisition date and December 31, 2017 were capitalized. The Company also assessed the fair value less costs to sell and accordingly wrote up the carrying value from $196,284 to $389,150 at December 31, 2017, recognizing a gain of $153,162 (Q4 2016 - $Nil) on asset held for sale that was classified as income from discontinued operations

SUMMARY OF QUARTERLY RESULTS

The following table presents unaudited selected financial information for each of the last eight quarters:

		2017		2017		2017		2017
Quarter Ended		**Dec. 31[(4)]**		**Sep. 30**		**Jun. 30[(3)]**		**Mar. 31[(2)]**
Total revenue	$	Nil	$	Nil	$	Nil	$	Nil
Loss and comprehensive loss		7,833,395		226,399		249,328		127,288
Loss and comprehensive loss per share, basic and diluted		0.145		0.008		0.011		0.064

		2016		2016		2016		2016
Quarter Ended		**Dec. 31[(1)]**		**Sep. 30**		**Jun. 30**		**Mar. 31**
Total revenue	$	Nil	$	Nil	$	Nil	$	Nil
Loss and comprehensive loss		247,859		9,173		4,785		11,084
Loss and comprehensive loss per share, basic and diluted		0.124		0.005		0.002		0.006

(1) The increased loss and comprehensive loss in the quarter ended December 31, 2016 as compared with the quarter ended September 30, 2016 was primarily due to the professional fees of $13,000, consulting fees of $216,667, and business development of $5,577 incurred in the quarter ended December 31, 2016. The significant increase in consulting fees was attributed to an increase in corporate development and operational activities of the Company. The increase in professional fees was due to increase in accounting fees for year-end audit necessary for the Transaction.

(2) The decreased loss and comprehensive loss in the quarter ended March 31, 2017 as compared with the quarter ended December 31, 2016 was primarily due to reduction of consulting fees from $216,667 to $92, 500.

(3) The increased loss and comprehensive loss in the quarter ended June 30, 2017 as compared with the quarter ended March 31, 2017 was primarily due to increases in professional and consulting fees. The increase in consulting fees was attributed to an increase in corporate development and operational activities of the Company. The increase in professional fees was due to fees associated with the Transaction and share capital related activities.

(4) The increased loss and comprehensive loss for the quarter ended December 31, 2017 as compared to the quarter ended September 30, 2017 was mainly due to a transaction expense of $6,572,801 resulting form the reverse takeover in the quarter ended December 31, 2017; share-based payment of $916,480; and business development expenses of $256,223.

LIQUIDITYAND CAPITAL RESOURCES

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements.

The Company's operating, investing and financing activities for the year ended December 31, 2017 resulted in a net increase in cash of $4,544,815. As at December 31, 2017, the Company's current assets include cash and cash equivalents of $4,577,910, prepaid expenses of $178,330 and receivables of $62,411. The Company's current liabilities include accounts payable and accrued liabilities from operations of $56,997 and accounts payable associated with the asset held for sale of $61,725.

	As at December 31, 2017	As at December 31, 2016
Working capital (deficiency)	$ 5,089,079	$ (356,696)
Deficit	$ 8,768,202	$ 331,792

At present, the Company has no current operating income. The Company has financed its operations to date through the issuance of common shares. The Company anticipates significant increase in the following expenditures in the next quarters: research and development, business development and marketing, investors relations, and facility. For the Company to have sufficient liquidity to fund its ongoing operations and complete development activities. the Company intends to continue financing its future requirements through a combination of debt and/or equity issuance. There is no assurance that the Company will be able to obtain such financings or obtain them on favourable terms. The Company estimates it will have sufficient capital to continue operations for the upcoming year.

OUTSTANDING SHARE DATA

As at December 31, 2017 and the date of this report, the Company has:

	December 31, 2017	April 26, 2018
Issued and outstanding common shares	61,339,398	71,276,565
Warrants outstanding	43,373,437	47,291,270
Stock options outstanding	4,325,000	4,050,000

OFF BALANCE SHEET ARRANGEMENTS

There are no off-balance sheet arrangements.

COMMITMENTS

The Company has the following commitments:

	2018	**2019**	**2020**	**2021**	**2022**	**Total**
Warehouse lease	$58,135	$58,135	$ 58,135	$ 60,777	$60,778	$295,960

SEGMENTED INFORMATION

The Company has two reportable operating segments, one being the acquisition mineral interests in Finland; the other being a Canadian technology company engaged in the development and commercialization of an on-site treatment system that can turn organic waste into clean water that meets municipal effluent discharge standards. Geographic information of the Company's long-term assets are as follows:

	December 31, 2017	December 31, 2016
Finland[(1)]	$ -	$ -
Canada	572,787	124,904
	$ 572,787	$ 124,904

(1) See section "Results of Operations – Discontinued Operations"

The Company's mining operations in Finland were discontinued and its wholly owned Finnish subsidiary was sold after year-end. As a result, the assets of the Finnish subsidiary have been classified as current and income of $153,162 (2016 - $Nil) has been presented as income from discontinued operations.

RELATED PARTY TRANSACTIONS

Key management personnel include senior officers and directors of the Company.

Compensation to key management personnel is as follows:

Year ended December 31	2017	2016
Consulting fees – key management personnel	$ 469,584	$ 166,667
Share-based compensations	337,595	-
	807,179	166,667

Other related party compensation is as follows:

Year ended December 31	2017	2016
Consulting fees – other[(1)]	$ 6,075	$ -
Accounting fees	25,092	3,000
Rent[(2)]	29,839	-
	$ 61,006	$ 3,000

Accounts payables and accrued liabilities of the Company include the following amounts due to related parties:

	December 31, 2017	December 31, 2016
Key management personnel	$ 15,276	$ 275,000
Other related parties	-	3,000
	$ 15,276	$ 278,000

(1) Fees of $6,075 (2016 - $Nil) for tax services paid to a partnership which a senior officer is a partner.

(2) Fees of $25,092 (2016 - $3,000) for bookkeeping and accounting services paid to a company controlled by former CFO.

(3) Fees of $25,000 (2016 - $Nil) for the period from January 1, 2017 to Transaction date for office rent paid to a company owned by the Chairman and director of the Company and which a former director is the president; and fees of $4,839 for the period from Transaction date to December 31, 2017 paid to a company that the Chairman and director of the Company and a senior officer are principals.

SIGNIFICANT ACCOUNTING POLICIES

The Company's significant accounting policies are disclosed in Note 3 of the Company's audited consolidated financial statements for the year ended December 31, 2017 and 2016.

Significant Accounting Judgments, Estimates and Assumptions

The preparation of consolidated financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the application of policies, the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period.

Actual outcomes could differ from these estimates, and as such, the estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both the current and future periods.

For a detailed summary of the accounting polices subject to such judgments and the key sources of estimation uncertainty that the Company believes could have the most significant impact on the reported results and financial position – see Note 3 of the Company's audited consolidated financial statements for the years ended December 31, 2017 and 2016.

FINANCIAL INSTRUMENTS

The Company classified its financial instruments as follow:

		Financial Assets		Financial Liabilities
		Fair Value Through Profit or Loss		Measured at Amortized Cost
December 31, 2017				
Cash and cash equivalents	$	4,577,910	$	-
Accounts payable and accrued liabilities		-		(56,997)
Accounts payable for the asset held for sale		-		(61,725)
	$	4,577,910	$	(118,722)

Fair Value
The carrying value of receivables and accounts payable and accrued liabilities approximated their fair value due to the short-term nature of these instruments.

RISKS AND UNCERTAINTIES

(a) Credit Risk

Credit risk is the risk of loss associated with a counter party's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to its cash balances. The Company manages its credit risk on bank deposits by holding demand deposits in high credit quality banking institutions in Canada. The Company does not have any asset-backed commercial paper included in cash. Management believes that the credit risk with respect to receivables is remote.

(b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of the cash is limited because of its short-term investment nature.

(c) Foreign Exchange Rate Risk

The Company has certain consulting fees and exploration and evaluation assets that are denominated in US dollars, European Euros and other operating expenses that are mainly in Canadian dollars. The Company's exposure to foreign currency risk arises primarily on fluctuations between the Canadian dollar, the US dollar and the European Euro. The exposure to foreign exchange rate risk is considered low. The Company has not entered into any derivative instruments to manage foreign exchange fluctuations.

As at December 31, 2017 and 2016, the Company's US dollars and European Euros denominated monetary assets and liabilities are as follows:

	December 31, 2017		December 31, 2016	
Monetary Assets				
Cash	EURO €	6,938	EURO €	-
	USD$	352,279	USD$	30
Receivables	EURO €	25,378	EURO €	-
Monetary Liabilities				
Account payables and accrued liabilities	USD $	13	USD $	-
	EURO €	41,008	EURO €	-

(d) 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 manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements.

(e) Management of Capital

Capital comprises the Company's shareholders equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company in order to support its operations and business development. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company has not generated any revenues or cash flows since its inception; therefore, the Company is dependent on external financing to fund its future intended business plan. The Company manages the capital structure and makes adjustments to it in the 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.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the year ended December 31, 2017. The Company is not subject to externally imposed capital requirements.

(f) Uninsurable Risks

The business of the Company may not be insurable, or the insurance may not be purchased due to high cost. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the Company.

(g) Financing and Share Price Fluctuation Risks

The market price of the Company's common shares may be subject to wide fluctuations in response to many factors, including variations in the operating results of the Company and its subsidiaries, divergence in financial results from analysts' expectations, changes in earnings estimates by stock market analysts, changes in the business prospects for the Company and its subsidiaries, general economic conditions, legislative changes, and other events and factors outside of the Company's control. In addition, stock markets have from time to time experienced extreme price and volume fluctuations, which, as well as general economic and political conditions, could adversely affect the market price for the Company's common shares.

(h) Risks Associated with Acquisitions

If appropriate opportunities present themselves, the Company intends to acquire businesses, technologies, services or products that the Company believes are strategic. The Company currently has no understandings, commitments or agreements with respect to any other material acquisition and no other material acquisition is currently being pursued. There can be no assurance that the Company will be able to identify, negotiate or finance future acquisitions successfully, or to integrate such acquisitions with its current business. The process of integrating an acquired business, technology, service or product into the Company may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of the Company's business. Future acquisitions could result in potentially dilutive issuances of equity securities, the incurrence of debt, contingent liabilities and/or amortization expenses related to goodwill and other intangible assets, which could materially adversely affect the Company's business, results of operations and financial condition. Any such future acquisitions of other businesses, technologies, services or products might require the Company to obtain additional equity or debt financing, which might not be available on terms favourable to the Company, or at all, and such financing, if available, might be dilutive.

(i) Economic Environment

The Company's operations could be affected by the economic context should the unemployment level, interest rates or inflation reach levels that influence consumer trends and consequently, impact the Company's future sales and profitability.

SUBSEQUENT EVENTS

1) On January 15, 2018, Aurora completed a strategic investment in Micron, taking a 6.38% ownership interest on a non-diluted basis, by acquiring 4,411,765 units, for a total investment of $1.5 million, as part of a private placement. The full placement consisted of 6,790,000 units for total gross proceeds of $2.3 million. Each unit consists of one common share and one common share purchase warrant, priced at $0.50, with an expiry date of 2 years following the closing of the placement.

2) On February 28, 2018, Micron closed the transaction related to the Share Purchase Agreement dated January 31, 2017 with Nickel One – see section Business Transactions b) The Nickel One Transaction – Assets held for sale and discontinued operations.

   In connection with the closing, the Company received 5,000,000 common shares of Nickel One and 2,500,000 common share purchase warrants exercisable at $0.12 for 24 months from the date of closing. All securities issued are subject to a four month hold period from the date of issue.

3) Subsequent to December 31, 2017, 2,872,167 warrants were exercised for gross proceeds of $559,584.

4) Subsequent to December 31, 2017, 275,000 stock options were exercised for gross proceeds of $82,500.