MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis ("MD&A") is dated November 28, 2013 and should be read in conjunction with the audited annual consolidated financial statements of Westridge Resources Inc. ("Westridge" or the "Company" or the "Corporation") for the fiscal year ended July 31, 2013.

BUSINESS DESCRIPTION AND READER GUIDANCE

The Company is an exploration stage company incorporated under the laws of the Province of British Columbia on April 30, 2007. The Company is focused on the acquisition, evaluation and exploration of mineral resource properties. In 2012, the Company has focused its exploration activities on the Mount Sicker property in the southeastern area of Vancouver Island, B.C. The Company also acquired an option to acquire certain concessions in the United Mexican States known as the Charay Project. However, in 2013, the Company has allowed the leases on these properties to lapse. As a result, the Company is currently pursuing investment opportunities.

The Company's consolidated financial statements were prepared in accordance with International Financial Reporting Standards ("IFRS") that are applicable to a going concern, which contemplate the realization of assets and the settlement of liabilities and commitments in the normal course of business. At July 31, 2013, the Company had cash and cash equivalents of $6,993 (July 31, 2012 – $248.869), accumulated losses of $5,335,159 since inception (July 31, 2012 – $2,489,039) and a working capital deficiency of $1,127,703 (July 31, 2012 – $523,486).

The Company's ability to continue as a going concern is dependent upon the ability to generate profitable operations and/or raise the necessary debt or equity financing to meet obligations and repay liabilities as they come due. The Company plans to explore all alternatives possible for securing its financial viability including joint ventures, debt and equity financings, merger opportunities and asset dispositions. There are no assurances that the Company will be successful with these initiatives and there is a material uncertainty related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern and, that it may be unable to realize its assets and discharge its liabilities in the normal course of business. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

FORWARD-LOOKING INFORMATION

Certain information in this MD&A is forward-looking and is subject to important risks and uncertainties. The results or events predicted in this information may differ materially from actual results or events. Factors which could cause actual results or events to differ materially from current expectations include the ability of the Company to implement its strategic initiatives, the availability and price of energy commodities, government and regulatory decisions, plant availability, competitive factors in the oil and gas industry and prevailing economic conditions in the regions the Company operates. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "project", "predict", "potential", "could", "might", "should" and other similar expressions. The Corporation believes the expectations reflected in forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct. These forward-looking statements speak only to the date of this MD&A. The Corporation 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 as required pursuant to applicable securities laws.

OVERALL PERFORMANCE

Selected Annual Information

	2013	2012
Revenue	$ -	$ -
General and administrative expenses	550,962	1,040,650
Net loss	(2,846,120)	(1,326,212)
Net loss per share – basic and diluted	(0.16)	(0.09)
Total assets	25,118	2,439,271
Total long-term financial liabilities	-	-
Total dividend paid	$ -	$ -

During fiscal 2013, Westridge is re-positioning for future growth. The Company completed a private placement by the issuance of 1,589,600 common shares for gross proceeds of $397,400. The Company is the exploration stage and therefore does not have revenue. In fiscal 2013, Westridge's capital expenditures were $237,013 (2012 - $2,089,752) with the expenditures being primarily the analysis and the exploration of the Charay project in Mexico. Net loss was $2,846,120 for the year ended July 31, 2013 compared to $1,326,212 for 2012. Net loss for the year increased from $1,326,212 in 2012 to $2,846,120 as a result of an impairment on the Company's exploration and evaluation assets of $2,326,764. This was offset by a decrease in investor relations, advertising and promotion and management fees as a result of the reduction of consulting services. In addition, share-based payments have decreased as a result of the reduction in the amount of stock options granted in the period compared to the amounts granted in 2012. Cash used in operating activities was $314,126 for the year ending July 31, 2013 and cash used in operations of compared to $351,452 for 2012. This is the result of the timing of cash flows from working capital activities.

On January 18, 2013, Peter Schulhof, Anthony Jackson, Dr. Robert W Barker and Dr. Gregory L Myers tendered their resignations as directors and officers of Westridge effective immediately.

On January 21, 2013 at the Company's annual general meeting a new Board of Directors was elected which consists of, Andrew Cheshire, President, CEO and Director, Mike Veldhuis, Director and Chairman of the Board, Bradley Nichol, Director and Dennis Mee, Director. The mandate the new management team received from the shareholders at the annual general meeting was to restructure the debt that was left from the previous management team.

On January 28, 2013, the Company cancelled the Jazzy claims option agreement for its mining project in Sinaloa, Mexico that it originally announced on October 3, 2012.

On October 3, 2012, the Company revised the terms of the option to acquire the Charay gold project in Mexico. The revised terms eliminate the high monthly cash payments for a small portion of the property package, while maintaining approximately 96 per cent of the original property package, about 90 square kilometres. These changes will allow the company to focus on discovery and definition of high-grade, epithermal gold mineralization on the remainder of the large property position, which surrounds the relinquished mineral concessions covering only approximately 4 per cent of the landholdings at the Charay gold project. Westridge also continues to maintain agreements that provide for surface rights and access over the entire Charay gold project, including the mineral concessions that have been relinquished under the revised terms of the option agreement. The revised option agreement covering properties at Charay, Mexico, was made among the company, its wholly owned subsidiary Minera Westridge SA de CV, Musgrove Minerals Corp., Musgrove's wholly owned subsidiary Minerales Jazz SA de CV, Tektite Financial Inc. and Tektite's wholly owned subsidiary Jaznico Exploraciones SA de CV.

The Company has terminated the option on approximately 4 per cent of the landholdings at Charay and will focus further exploration on the Jazzy mineral concession. The Jazzy mineral concession comprises approximately 96 per cent (approximately 90 square kilometres) of the Company's land position at Charay.

Under the revised terms of the option agreement, the Company has the exclusive right and option to acquire a 100-per-cent interest in the Jazzy mineral concession by paying an aggregate of $210,000 to Musgrove and Tektite over three years. In addition, the Company will pay Tektite $90,000 payable in monthly instalments and issue to Musgrove and Tektite an aggregate of 450,000 common shares in the capital of the company over a two-year period. The Company has also agreed to finance an aggregate of $1.3-million in exploration expenditures on the Jazzy mineral concession by the fourth anniversary of the option agreement. Under the terms of the option agreement, the Jazzy mineral concession will be subject to an aggregate 2-per-cent net smelter returns royalty payable to Tektite and Musgrove upon commencement of commercial production on the property.

On August 15, 2012, the Company issued 1,589,600 units ("units") at a price of $0.25 per unit for total proceeds of $397,400. Each unit consists of one common share and one half common share purchase warrant. Each whole share purchase warrant entitles the holder to purchase one additional common share at a price of $0.35 per share for a period of 12 months from the date of closing. The Company issued 95,000 agent compensation warrants with each share purchase warrant entitling the holder to purchase a common share at a price of $0.35 per share for a period of 12 months from the date of closing. In addition, the Company paid broker fees of $23,750.

RESULTS OF OPERATIONS

Accounting and Audit

	2013	2012
Accounting and audit	$ 43,734	$ 46,313

There was a slight decreased in accounting and audit costs of $43,734 for the year ending July 31, 2013 compared to $46,313 for the same period ending 2012.

Advertising and Promotion

	2013	2012
Advertising and promotion	$ 18,307	$ 81,175

Advertising and promotion expense decreased by $62,868 to $18,307 for the year ended July 31, 2013 compared to $81,175 for the same period in 2012. The decrease in the advertising and promotion costs is the result in the reduction of travel for the purpose of investor relations for the purposes of financing and acquisition activities.

Bad Debts

	2013	2012
Bad debts	$ 27,618	$ -

Bad debt expense increased by $27,618 to $27,618 for the period ended July 31, 2013 compared to $nil for the same period in 2012. The increase in the expense is related to the determination of the uncollectible amounts for the foreign value added income taxes.

Investor Relations

	2013	2012
Investor relations	$ 94,108	$ 195,549

Investor relations expense decreased by $101,441 to $94,108 for the year ended July 31, 2013 compared to $195,549 for the same period in 2012. The decrease in the investor relations is due to the cancellation of the investor relation contracts in order to reduce costs incurred by the Company.

Management Fees

	2013	2012
Management fees	$ 205,850	$ 269,761

Management fees decreased by $63,911 to $205,850 for the year ended July 31, 2013 compared to $269,761 for the same period in 2012. The decrease in management fees for the year is due to the resignation of the management team in the second quarter of 2013.

Professional Fees

	2013	2012
Professional fees	$ 68,427	$ 103,396

Professional fees decreased by $34,969 to $68,427 for the year ended July 31, 2013 compared to $103,396 for the same period in 2012. The decrease in the professional fees is due to the increase of legal fees in regards to the amendment of the agreement in respect to the Charay project in Mexico.

Write off Exploration and Evaluation Assets

	2013	2012
Write off Exploration and Evaluation Assets	$ 2,326,764	$ 286,331

In 2013, the Company decided not to pursue the Charay Exploration Project further and as a result the project was written down by $2,326,764 for the 2013 year as a result of the cancellation of the Charay Gold Project Option Agreement.

Share-based Payments

	2013	2012
Share-based payments	$ -	$ 271,083

Share-based payments decreased by $271,083 to $Nil for the year ended July 31, 2013 compared to $271,083 for the same period in 2012. The decrease in the share-based payments is due to the timing of the vesting and grant of the stock options. The Company did not issue any stock options during the 2013 year.

LIQUIDITY AND CAPITAL RESOURCES

Liquidity

The Company utilizes existing cash and the issuance of equity instruments to provide liquidity to the Company and finance development projects. The Company plans for major capital programs and preserves cash and plans equity issuances to finance these programs.

The following table shows how the activities of the Company were financed:

		2013		2012
Cash on hand, August 1	$	248,869	$	582,252
Cash flow from operations:				
Funds used in operations		(528,492)		(768,798)
Changes in working capital		214,366		417,346
Cash flow from financing		148,651		1,533,018
Available for investments		83,394		1,763,818
Cash flow used in investing		(76,401)		(1,514,949)
Cash on hand, June 30	$	6,993	$	248,869

The 2013 decrease in funds used in operations of $240,306 is a result of the decrease in net loss for the year, prior to write off of property. Fluctuations in working capital represented a cash inflow of $214,366 at July 31, 2013 compared to a cash inflow of $417,346 at July 31, 2012, resulting in an increase in accounts payable from the timing of the payments.

Cash flow from financing arose from the proceeds of $148,651 from the issuance of common shares in 2013. At July 31, 2012, the Company had cash from financing of $1,533,018 which resulted from the proceeds on the issuance of common shares, the exercising of warrants, and the exercising of stock options.

During 2013, the Company spent $76,401 on investing activities. These activities include the analysis and evaluation of the mineral properties. For the year ended July 31, 2012, the Company spent $1,514,949 on exploration and evaluation activities on the Charay property.

The following table shows the capital of the Company:

		July 31, 2013		July 31, 2012
Cash	$	(6,993)	$	(248,869)
Convertible debenture		258,000		255,088
Shareholders’ equity		(1,127,703)		1,569,766
Net capital	$	(876,696)	$	1,575,985

The decrease in the shareholders’ equity in the year is primarily the result of the issuance of equity instruments resulting from the issuance of private placement units offset by the increase in the accumulated deficit due to operations as a result of the write down of the Charay property.

Working Capital

Working capital decreased from a working capital deficiency of $523,486 at July 31, 2012 to $1,127,703 at July 31, 2013. A decrease of $320,901 in current assets was offset by an increase of $283,316 in current liabilities as a result of operating activities.

Cash and cash equivalents decreased $241,876 from $248,869 at July 31, 2012 to $6,993 at July 31, 2013 resulting from the operating and investing activities of the Company. Accounts receivable decreased $79,025 to $18,125 at July 31, 2013 from $97,150 at July 31, 2012, primarily due to the collection and write off of the government and foreign taxes.

The increase in current liabilities is due to the increase in accounts payable and accrued liabilities, resulting from the timing of payments from operating and general and administrative activities.

Contractual Obligations

In the normal course of operations, the Company assumes various contractual obligations and commitments. Aroway considers these obligations and commitments in its assessment of liquidity.

July 31, 2013	Carrying amount	Contractual cash flows	6 months or less	6 to 12 months	2015 – 2016
Accounts payable and accrued liabilities	$ 818,023	$ 818,023	$ 818,023	$ -	$ -
Shareholder loan	76,798	76,798	76,798	-	-
Convertible debenture	258,000	258,000	258,000	-	-
Total	$ 1,152,821	$ 1,152,821	$ 1,152,821	$ -	$ -

SELECTED QUARTERLY FINANCIAL INFORMATION

Financial Quarter Ended (Unaudited)

	2013			2012
	July	Apr 30	Jan 31	Oct 31
Revenue	$ -	$ -	$ -	$ -
Net loss	$ (229,735)	$ (72,548)	$ (1,116,259)	$ (1,427,578)
Basic loss per share	$ (0.01)	$ (0.00)	$ (0.06)	$ (0.09)
Dilute loss per share	$ (0.01)	$ (0.00)	$ (0.06)	$ (0.09)
Total assets	$ 25,118	$ 97,665	$ 106,673	$ 1,076,734

	2012			2011
	July 31	Apr 30	Jan 31	Oct 31
Revenue	$ -	$ -	$ -	$ -
Net loss	$ (462,678)	$ (480,823)	$ (213,169)	$ (169,542)
Basic loss per share	$ (0.03)	$ (0.02)	$ (0.01)	$ (0.01)
Dilute loss per share	$ (0.03)	$ (0.02)	$ (0.01)	$ (0.01)
Total assets	$ 2,439,271	$ 1,946,537	$ 1,698,160	$ 1,035,010

In the fourth quarter of fiscal 2013, net loss for the period decreased as a result of lower consulting fees, management fees, and advertising and promotion costs used to manage the company's operations. In the third quarter of fiscal 2013, net for the period decreased as a result of lower advertising and promotion, investor relation and management fees attributed to the reduced amount of individuals used to manage the company's operations. Professional fees decreased in the period resulting from the decrease in legal services related to the exploration property. Stock based compensation decreased in the period as a result of the extended vesting period on the options granted in 2013. In the second quarter of fiscal 2013, net loss for the period has increased as a result of the recovery of certain expenses, reduction in

management fees, professional fees, and advertising and promotions. This was offset by a write off of the exploration and evaluation assets of $994,607 due to the cancellation of the Charay mineral properties. Net loss has increased from the first quarter of fiscal 2013 due to the write off of the exploration and evaluation properties as a result of the adjustment to the exploration agreement on the Charay properties. Net loss has increased in the fourth quarter of 2012, resulting from the increase management fees and investor relation services. In the third quarter of 2012, net loss increased from the prior four quarters as a result of the increase in management fees, advertising and promotion costs, and investor relations. There was also an increase in the stock based compensation costs as a result of the granting of stock options with immediate vesting periods compared to twelve month periods in the prior quarters.

OFF-BALANCE SHEET ARRANGEMENTS

Disclosure is required of all off-balance sheet arrangements that are reasonably likely to have a current or future effect on the results of operations or financial condition of the Company. Westridge does not have such off-balance sheet arrangements.

BUSINESS RISKS

In the normal course of business the Company is exposed to a variety of risks and uncertainties. In addition to the risks associated with liquidity and capital resources, critical accounting estimates, financial instruments, credit risk and market risk described in this MD&A, the Company is exposed to various operational, technical, financial and regulatory risks and uncertainties, many of which are beyond its control and may significantly affect future results. Operations may be unsuccessful or delayed as a result of competition for services, supplies and equipment, mechanical and technical difficulties, the ability to attract and retain employees and contractors on a cost-effective basis, commodity and marketing risk and seasonality.

The Company is exposed to considerable risks and uncertainties including, but not limited to;

- finding mineral reserves on an economical basis;
- uncertainties related to estimating the Company's reserves;
- financial risks including access to debt or equity markets which the Company is dependent upon in order to meet obligations and liabilities as they fall due;
- technical problems which could lead to unsuccessful drilling programs and environmental damage;
- obtaining timely regulatory approvals;
- third party related operational risks including the ability to obtain access to certain properties, access to third party processing facilities, railway and other transportation infrastructure;
- fluctuations in commodity prices;
- adverse factors including climate, geographical and weather conditions and labour disputes;
- timing of future debt and other obligations;
- regulatory legislation and policies, including the fulfilment of contractual minimum work programs, the compliance with which may require significant expenditures and non-compliance with which may result in fines, penalties, production restrictions, suspensions or revocations of contracts;
- changes to taxation policies, laws and interpretations thereof; and,
- obtaining comprehensive and appropriate insurance coverage at reasonable rates;

CHANGES IN ACCOUNTING POLICIES

CRITICAL ACCOUNTING ESTIMATES AND POLICIES

The preparation of consolidated financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions, based on its experience, concerning the future in applying accounting policies and practices involving the use of estimates that are critical in determining the financial results of the Company.

NEW AND PENDING ACCOUNTING STANDARDS

The following pronouncements from the IASB will become effective for financial reporting periods beginning on or after January 1, 2013 and have not yet been adopted by the Company. All of these new or revised standards permit early adoption with transitional arrangements depending upon the date of initial application.

IFRS 9 *'Financial Instruments: Classification and Measurement'* is a new financial instruments standard effective for annual periods beginning on or after January 1, 2015 that replaces IAS 39 and IFRIC 9 for classification and measurement of financial assets and financial liabilities.

IFRS 10 – Consolidated financial statements builds on existing principles and standards and identifies the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company.

IFRS 11 – Joint Arrangements establishes the principles for financial reporting by entities when they have an interest in arrangements that are jointly controlled.

IFRS 13 – Fair Value Measurement defines fair value, requires disclosure about fair value measurements and provides a framework for measuring fair value when it is required or permitted within the IFRS standards.

IAS 12 – Income Taxes removes subjectivity in determining on which basis an entity measures the deferred tax relating to an asset. The amendment introduces a presumption that an entity will assess whether the carrying value of an asset will be recovered through sale of the asset.

IAS 19 (Amendment) '*Employee Benefits'* is effective for annual periods beginning on or after January 1, 2013 and revises recognition and measurement of post-employment benefits.

IAS 28 – Investments in Associate and Joint Ventures revised the existing standard and prescribes the accounting for investments and sets out the requirements for the application of the entity method when accounting for investments in associates and joint ventures.

IAS 32 (Amendment) '*Financial Instruments: Presentation'* is effective for annual periods beginning on or after January 1, 2014 and revises certain aspects of the requirements on offsetting.

The Company has not completed its evaluation of the effect of adopting these standards on its consolidated financial statements.

FINANCIAL INSTRUMENTS

The Board of Directors has the overall responsibility for the establishment and oversight of the Company's risk management framework, which involves the developing and monitoring compliance with risk management policies and procedures.

Westridge's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Aroway's activities.

Westridge may utilize derivative financial instruments to manage market risk arising from volatile commodity prices. Derivative financial instruments are not used for speculative purposes.

Westridge is exposed to the following risks:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts. The majority of cash is deposited in bank accounts held with major banks in Canada and Mexico. As most of the Company's cash is held by two banks there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. The Company's secondary exposure to this risk is on its other receivables. This risk is minimal as receivables consist primarily of refundable sales tax, value-added taxes and tax credit receivable

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash and cash equivalents.

As at July 31, 2013 the Company's liabilities consisted of accounts payable and accrued liabilities of $818,023, a shareholder loan of $76,798 and a convertible loan of $258,000. The Company's cash and cash equivalents of $6,993 at July 31, 2013, are not sufficient to pay these liabilities. Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

As at July 31, 2013, the entire Company's non-derivative financial liabilities are due within one year.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market price risk is comprised of three types of market price changes: foreign currency exchange rates, interest rates and commodity prices.

(i) Foreign currency exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company's Mexican subsidiary is exposed to currency risk as it incurs expenditures that are denominated in Mexican Pesos while its functional currency is the Canadian dollar. The Company does not hedge its exposure to fluctuations in foreign exchange rates.

The following is an analysis of Canadian dollar equivalent of financial assets and liabilities that are denominated in Mexican Pesos:

	July 31, 2013	July 31, 2012
Cash and cash equivalents	$ 6,787	$ 1,500
Accounts payable and accrued liabilities	$ 268,320	$ 238,903

As at July 31, 2013, with other variables unchanged, a +/- 10% change in the Mexican Pesos to Canadian dollar exchange rate would impact the Company's net loss by $26,639.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its cash equivalents as these instruments have original maturities of three months or less and are therefore exposed to interest rate fluctuations on renewal. The Company manages interest rate risk by maintaining an investment policy that focuses primarily on preservation of capital and liquidity. Accordingly, the Company is not subjected to interest rate risk. As at July 31, 2013, a 1% increase in interest rates would decrease the fair value of convertible loan by $1,077 and a 1% decrease in interest rates would increase the fair value of the convertible loan by $1,077.

(iii) Commodity price risk

The Company does not hold any financial instruments that have direct exposure to other price risks at July 31, 2013 and 2012.

(d) Fair value of financial instruments

Financial instruments included in the statements of financial position are measured at fair value upon initial recognition and are adjusted to their fair value at July 31, 2013. The carrying amount of financial instruments classified as current approximates fair value due to their short-term to maturity. Long-term debt was initially measured at fair value and subsequently recorded at amortized cost using the effective interest rate method.

	2013	2012
Financial assets		
FVTPL, at fair value		
Cash and cash equivalents	$ 6,993	$ 248,869
Total financial assets	$ 6,993	$ 248,869

	2013	2012
Financial liabilities		
Other liabilities, at amortized cost		
Accounts payable	$ 793,023	$ 530,669
Shareholder loan	76,798	66,748
Credit facility	258,000	255,088
Total financial liabilities	$ 1,127,821	$ 852,505

CONTROLS AND PROCEDURES

Disclosure controls and procedures ('DC&P') are intended to provide reasonable assurance that information required to be disclosed is recorded, processed, summarized and reported within the time periods specified by securities regulations and that information required to be disclosed is accumulated and communicated to management. Internal controls over financial reporting ('ICFR') are intended to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

TSX Venture listed companies are not required to provide representations in filings relating to the establishment and maintenance of DC&P and ICFR, as defined in Multinational Instrument MI- 52-109. In particular, the CEO and CFO certifying officers do not make any representations relating to the establishment and maintenance of (a) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation, and (b) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP. The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in their certificates regarding absence of misrepresentations and fair disclosures of financial information. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

TRANSACTIONS WITH RELATED PARTIES

The following amounts due to related parties are included in accounts payable and accrued liabilities:

	2013	2012
Companies controlled by directors of the Company	$ 136,960	$ 172,033

The Company incurred the following transactions with companies that are controlled by directors of the Company.

	2013	2012
Short-term employee benefits – management and consulting fees	$ 205,850	$ 269,761

The following amounts due to related parties are included in current liabilities:

		2013		2012
Shareholder loan	$	76,798	$	66,748

The amount is unsecured, bears interest at 15% per annum and has no fixed terms of repayment. During the year ended July 31, 2013, the Company accrued interest expense of $10,050 (2012 - $Nil).

OUTSTANDING SHARE DATA

Common shares

The following table sets forth the Company's outstanding share data:

Total common shares July 31, 2013	17,739,815
Total outstanding warrants	889,800
Total outstanding stock options	-
Total diluted common shares at July 31, 2013	18,629,615