BRAVURA VENTURES CORP.

Management Discussion and Analysis
For the three months ended April 30, 2017

The Management Discussion and Analysis ("MD&A"), prepared June 29, 2017 should be read in conjunction with the interim financial statements for the three months ended April 30, 2017 and the notes thereto of Bravura Ventures Corp. ("Bravura" or the "Company") which were prepared in accordance with International Financial Reporting Standards ("IFRS"). Unless otherwise noted, all currency amounts are in Canadian dollars.

This management discussion and analysis may contain forward-looking statements in respect of various matters including upcoming events and include without limitation, statements regarding discussions of the Company's business strategy, future plans, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the development of the Company's project. These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, certain transactions, certain approvals, changes in commodity prices, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and mineral resources), delays in the receipt of government approvals, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this MD&A, the Company has applied several material assumptions, including without limitation, the assumption that any additional financing needed will be available on reasonable terms.

Additional factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, among other factors: (1) the state of the global economy and economic and political events, including the deterioration of the global capital markets, affecting supply and demand and economic and political events affecting supply and demand; and (2) securing and the nature of regulatory permits and approvals and the costs of complying with environmental, health and safety laws and regulations.

The Company cannot assure you that any of these assumptions will prove to be correct.

The words "expect," "anticipate," "estimate," "may," "will," "should," "intend," "believe," "target," "budget," "plan," "projection" and similar expressions are intended to identify forward-looking statements. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present during operations or if and when an undeveloped project is actually developed.

These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements, including future-oriented financial information, contained in this MD&A and any documents incorporated by reference are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, including future-oriented financial information, there may be other factors that cause actions, events, or results not to be as anticipated, estimated, or intended. The Company undertakes no obligation to disclose publicly any future revisions to forward-looking statements, including future-oriented financial information, to reflect events or circumstances after the date of this MD&A or to reflect the occurrence of unanticipated events, except as expressly required by law.
Additionally, the forward-looking statements, including future-oriented financial information, contained herein are presented solely for the purpose of conveying our reasonable belief of the direction of the Company and may not be appropriate for other purposes.

The results or events predicted in these forward-looking statements may differ materially from the actual results or events. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

DESCRIPTION OF BUSINESS

On May 4, 2017, the Company consolidated its issued and outstanding share capital on the basis of one post-consolidation share for 10 pre-consolidation common shares. No fractional shares will be issued under the consolidation and any fraction will be rounded down to the nearest whole number.

As a result, the outstanding common shares of the Company reduced to approximately 2,279,108 common shares. In connection with the consolidation, the name of the Company will not change and the Company's trading symbol will remain as BVQ.

During the year ended January 31, 2016, the Company's shareholders approved a consolidation of the Company's issued and outstanding shares on a five existing shares for one new share basis. The share consolidation was completed on March 5, 2015. Further, the Company's shareholders approved a consolidation of the Company's issued and outstanding shares on a two existing shares for one new share basis. The share consolidation was completed on March 20, 2015. All share and per share amounts in these financial statements have been adjusted to give retroactive effect to the share consolidations.

Bravura Ventures Corp. (the "Company") was incorporated on August 6, 2010 under the British Columbia Business Corporations Act. The Company is domiciled in Canada and is a reporting issuer with its common shares publicly traded on the Canadian Securities Exchange ("CSE") under the stock symbol "BVQ". The Company is currently in the process of identifying new business projects to pursue and develop further. The address of its head office is 800-1199 West Hastings Street, Vancouver, British Columbia, Canada, V6E 3T5.

MINERAL PROPERTIES

	Musgrove Creek Property	Grew Creek Property	**Total**
Balance, January 31, 2017 and April 30, 2017	$ 606,394	$ 155,000	**$ 761,394**

Grew Creek Property

On October 24, 2016, the Company closed an option agreement with Golden Predator Mining Corp. ("Golden Predator") to acquire up to a 90% in and to certain mineral properties together with the surface rights, mineral rights, personal property and permits associated therewith ("Grew Creek Property"), located in the Watson Lake mining district in southeast Yukon. The Company has the option to acquire 90 per cent of the Grew Creek Property in consideration for payment to Golden Predator of an aggregate amount of $950,000 in cash, of which $35,000 is to be paid upon the closing date (paid); issuance to Golden Predator of an aggregate amount of 200,000 common shares, of which 50,000 common shares are to be issued upon the closing date (issued); and if during the term, the Company receives a technical report that complies with National Instrument 43-101 and defines a resource on the claims, the Company shall, within 30 days of receipt of such report, pay to Golden Predator an additional $50,000 and issue an additional 50,000 common shares. If, during the term but after its receipt of the first report, Golden Predator receives a second technical report that increases the resource estimate by 100 per cent or more over the estimate contained in the first report, the Company shall issue to Golden Predator such number of common shares as is equal to 2% of the issued and outstanding common shares of the Company on the date that is 10 business days prior to the date of receipt of the second report.

Musgrove Creek Property

On September 14, 2016, the Company entered into an agreement with Soleil Gold Corp. ("Soleil") to acquire an undivided 100% interest in and to certain mineral property leases, together with the surface rights, mineral rights, personal property and permits associated therewith ("Musgrove Creek Property"), located in Lemhi County, Idaho. In connection with the option agreement, the Company has paid $20,000 cash to Soleil and issued 100,000 common shares. Beginning September 1, 2020, the Company has to pay advance royalty payments. The property is subject to a 2% net smelter royalty on future gold production which includes advance royalty payments of $50,000 annually.

SELECTED ANNUAL INFORMATION
($000's except loss per share)

	Jan. 31, 2017		Jan. 31, 2016		Jan 31, 2015	
Revenue	$	-	$	-	$	-
Net Loss	$	(1,423)	$	(261)	$	(181)
Basic and Diluted Loss Per Share	$	(0.94)	$	(0.39)	$	(1.61)
Total Assets	$	1,385	$	7	$	357
Long-Term Debt	$	-	$	-	$	274
Dividends	$	-	$	-	$	-

OPERATIONS

Three months ended April 30, 2017

During the three months ended April 30, 2017, the Company reported a net loss of $424,158. Included in the determination of operating loss was $145,150 on advertising and promotion fees, $107,875 on consulting fees, $49,000 on geological consulting, $67,500 on management fees, $14,921 on office and miscellaneous, $16,264 on professional fees, $15,000 on rent and property tax, and $8,448 on transfer agent and filing fees.

Three months ended April 30, 2016

During the three months ended April 30, 2017 the Company reported a net loss of $25,235. Included in the determination of operating loss was $15,000 on management fees, $32 on office and miscellaneous, $6,000 on rent and property tax, and $4,203 on transfer agent and filing fees.

SUMMARY OF QUARTERLY RESULTS
($000's except earnings per share)

	April 30, 2017		January 31, 2017		October 31, 2016		July 31, 2016	
Revenue		$ Nil		$ Nil	$	Nil		$ Nil
NET LOSS	$	(424)	$	(367)	$	(915)	$	(116)
Basic and diluted Loss per share	$	(0.19)	$	(0.25)	$	(0.53)	$	(0.11)
	April 30, 2016		**January 31, 2016**		**October 31, 2015**		**July 31, 2015**	
Revenue		$ Nil		$ Nil	$	Nil		$ Nil
NET LOSS	$	(25)	$	(107)	$	(65)	$	(22)
Basic and diluted Loss per share	$	(0.03)	$	(0.12)	$	(0.08)	$	(0.04)

LIQUIDITY AND CAPITAL RESOURCES

As at April 30, 2017, the Company had a cash balance of $9,706 compared to $571,833 as at January 31, 2017.

OFF-BALANCE SHEET ARRANGEMENTS

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

TRANSACTIONS WITH RELATED PARTIES

All transactions with related parties have occurred in the normal course of operations. Key management is comprised of directors and executive officers. The following compensation was paid to key management or companies controlled by key management during the three months ended April 30, 2017 and 2016:

		2017		2016
Geological consulting	$	9,000	$	-
Management fees		-		15,000
	$	**9,000**	**$**	**15,000**

As at April 30, 2017, the Company has included in accounts payable and accrued liabilities a total of $21,995 (January 31, 2017 - $53,495), which is payable to directors, officers, and companies controlled by officers. Accounts payable and accrued liabilities as of January 31, 2016 included $9,674 payable to former officers and companies controlled by former officers. The amounts owing are non-interest bearing and unsecured, with no stated terms of repayment.

During the year ended January 31, 2015, the Company received a series of loans from former officers, officers and companies controlled by officers totalling $18,828 for working capital purposes. As at January 31, 2017, all outstanding loans were repaid.

On January 23, 2015, the Company received a loan from a company with directors in common, totalling $180,000 for working capital purposes. As at January 31, 2015, the principal balance of $180,000 was outstanding and included in loans payable. During the year ended January 31, 2016, the Company repaid the $180,000.

COMMITMENTS

The Company is not subject to any commitments.

CRITICAL ACCOUNTING POLICIES

Financial Instruments

The Company classifies financial assets and liabilities as held-for-trading, available-for-sale, loans and receivables or other financial liabilities depending on their nature. Financial assets and financial liabilities are recognized at fair value on their initial recognition, except for those arising from certain related party transactions which are accounted for at the transferor's carrying amount or exchange amount.

Financial assets and liabilities classified as held-for-trading are measured at fair value, with gains and losses recognized in net income. Financial assets classified as held-to-maturity, loans and receivables, and financial liabilities other than those classified as held-for-trading are measured at amortized cost, using the effective interest method of amortization. Financial assets classified as available-for-sale are measured at fair value, with unrealized gains and losses being recognized as other comprehensive income until realized, or if an unrealized loss is considered other than temporary, the unrealized loss is recorded in income. The Company has elected to account for transaction costs related to the issuance of financial instruments as a reduction of the carrying value of the related financial instruments.

Financial instruments included in the balance sheet are comprised of cash, accounts payable and due to directors. The Company is not exposed to any derivative instruments and currency exchange rate. The Company does not have foreign exchange hedges in place at this time. It is management's opinion that the Company is not exposed to significant interest rate or credit risks.

SHARE CAPITAL

Issued

The Company has 2,279,108 shares issued and outstanding as at April 30, 2017 and 2,279,108 shares issued and outstanding as at June 29, 2017.

Share Purchase Options

The Company has 50,000 stock options outstanding at April 30, 2017 and has 50,000 stock options outstanding at June 29, 2017.

Warrants

The Company has 764,844 share purchase warrants issued and outstanding at April 30, 2017 and 764,844 warrants issued and outstanding at June 29, 2017.

Escrow Shares

The Company has no shares held in escrow as at April 30, 2017 and June 29, 2017.

Listing on Canadian Stock Exchange

The Company began trading on the CSE on February 11, 2015 under the symbol "BVQ". Effective February 10, 2015 the common shares of Bravura were delisted from the TSX Venture Exchange ("TSXV").

Private placement

In October 2016, the Company closed a non-brokered private placement of 506,517 units at a price of $3.00 per unit for gross proceeds of $1,519,550. Each Unit is comprised of one common share of the Issuer and one-half of one common share purchase warrant. Each Warrant is exercisable into one common share for a period of 24 months at an exercise price of $4.00 during the two years. In connection with the private placement, the Company paid a finders' fee of $35,788 and issued 12,186 finders' warrants at an exercise price of $4.00 expiring in 24 months. All shares issued pursuant to this private placement are subject to a four month plus one day hold period in accordance with applicable securities laws and, if required, the policies of the CSE.

In July 2016, the Company closed a non-brokered private placement of 432,600 units at a price of $1.25 per share for gross proceeds of $540,750. Each unit is comprised of one common share and one common share purchase warrant. Each Warrant will be exercisable into a common share of the Company for a period of 24 months at an exercise price of $2.00 during the two years. In connection with the private placement, the Company paid a finders' fee of $23,500 and issued 18,800 finders' warrants at an exercise price of $2.00 expiring in 24 months. All shares issued pursuant to this private placement are subject to a four month hold period in accordance with applicable securities laws and, if required, the policies of the CSE.

In May 2016, the Company closed a non-brokered private placement of 250,000 units at a price of $0.50 per share for gross proceeds of $125,000. Each unit is comprised of one common share and one-half common share purchase warrant. Each warrant will be exercisable into one common share of the Company for a period of 60 months at an exercise price of $0.70.

In March 2015 the Company completed a non-brokerage private placement of 100,000 common shares at a price of $1.00 per share for gross proceeds of $100,000. In connection with the private placement, the Company incurred legal fees of $5,061.

In May 2015 the Company completed a non-brokerage private placement of 100,000 common shares at a price of $0.50 per share for $50,000.

Shares for debt

In May 2015 the Company issued 550,803 common shares to settle its accounts payables, private loan and loans payable of $275,402. The fair value of the share was at $0.50, resulting no gains or losses from the settlement.

Plan of arrangement

On March 11, 2015, the Company completed a plan of arrangement (the "Arrangement"). Pursuant to the Arrangement:

(i) each of the issued and outstanding common shares of the Company was exchanged for one new common share, one Class 1 Reorganization Share and one Class 2 Reorganization Share of the Company and all of the common shares of the Company outstanding prior to the Arrangement were cancelled;

(ii) all Class 1 Reorganization Shares were transferred to Nuran Wireless Inc. (formerly, 1014372 B.C. Ltd.) ("Nuran") in exchange for common shares of Nuran;

(iii) all Class 2 Reorganization Shares were transferred to 1014379 B.C. Ltd. ("NewCo") in exchange for common shares of NewCo;

(iv) the Company redeemed all of the Class 1 Reorganization Shares and satisfied the redemption amount of such shares by the transfer to Nuran of $45,000 of working capital; and

(v) the Company redeemed all of the Class 2 Reorganization Shares and satisfied the redemption amount of such shares by the transfer to NewCo of $45,000 of working capital.

Pre-arrangement share consolidation

On March 5, 2015, the Company completed a share consolidation on the basis of five existing shares for one new share. The financial statements have been retroactively adjusted to reflect this share consolidation.

CHANGES IN ACCOUNTING POLICIES

See Note 2 “Summary of Significant Accounting Policies” and Note 3 “Recent Accounting Pronouncements” of the financial statements for the three months ended April 30, 2017.

SUBSEQUENT EVENTS

On May 2, 2017, the Company has arranged a non-brokered private placement on a postconsolidated basis of six million units at a price of 22.5 cents per unit for gross proceeds of up to $1.35-million.

Each unit will comprise one common share of the issuer and one-half of one common share purchase warrant of the issuer. Each warrant will be exercisable into a common share of the company for a period of 12 months at an exercise price of 22.5 cents during the 12 months. Shares issued pursuant to this private placement are subject to a four-month hold period from the closing date in accordance with applicable securities laws and, if required, the policies of the exchange.

The Company is also undertaking a non-brokered private placement of secured convertible debentures to British Columbia or offshore subscribers only, for gross proceeds of up to $450,000. The debentures are expected to mature 12 months from the date of issue, accrue interest at a rate of 12 per cent per year and are convertible into units of the Company at a per-unit conversion price equal to 22.5 cents. Each unit comprises one common share and one common share purchase warrant of the Company. Each warrant entitles the holder to acquire one additional common share of the Company at an exercise price equal to the conversion price. The Company shall rely on exemptions contained in National Instrument 45-106 prospectus exemptions in order to complete the private placement.

On May 4, 2017, the Company consolidated its issued and outstanding share capital on the basis of one postconsolidation share for 10 preconsolidation common shares. No fractional shares will be issued under the consolidation and any fraction will be rounded down to the nearest whole number.

As a result, the outstanding common shares of the Company will be reduced to approximately 2,279,108 common shares. In connection with the consolidation, the name of the Company will not change and the company's trading symbol will remain as BVQ.

On the same date, the Company amended the terms of the previously announced non-brokered private placement. The amended private placement will now consist of eight million units at a price of 15 cents per unit for gross proceeds of up to $1.2-million.

On June 16, 2016, the Company closed its previously announced non-brokered private placement dated May 4, 2017, consisting of 6.93 million non-flow-through units at a price of 15 cents per unit for gross proceeds of $1,039,500. Each unit will comprised one common share of the issuer and one-half of one common share purchase warrant of the issuer. Each warrant will be exercisable into a common share of the company for a period of 12 months at an exercise price of 20 cents during the 12 months.

The Company also closed another non-brokered private placement for 1.07 million flow-through units at a price of 15 cents per unit for gross proceeds of $160,500. Each unit will comprise one flow-through share of the issuer and one common share purchase warrant of the issuer. Each warrant will be exercisable into a common share of the company for a period of 12 months at an exercise price of 20 cents during the 12 months.

Following the closing of the two private placements, the company has closed its non-brokered private placement of secured convertible debentures. The private placement consisted of proceeds of up to $450,000, and the debentures are expected to mature 12 months from the date of issue, accrue interest at a rate of 12 per cent per year and are convertible into units of the company at a per-unit conversion price equal to 15 cents. Each unit comprises one common share and one common share purchase warrant of the company. Each warrant entitles the holder to acquire one additional common share of the company at an exercise price 20 cents.