GeoNovus Media Corp. (formerly GeoNovus Minerals Corp.)

Management's Discussion and Analysis
For The Year Ended August 31, 2015

December 30, 2015

The following Management's Discussion and Analysis ("MD&A") should be read in conjunction with the audited consolidated financial statements for the years ended August 31, 2015 and 2014 (the "financial statements"). All monetary amounts, unless otherwise indicated, are expressed in Canadian dollars. Additional regulatory filings for GeoNovus Media Corp. (formerly GeoNovus Minerals Corp.) ("GNM", "GeoNovus" or the "Company") can be found on the SEDAR website at www.sedar.com. The Company's website can be found at www.geonovusminerals.com.

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Overview and Change of Business

GeoNovus Media Corp. (formerly GeoNovus Minerals Corp.) was incorporated on October 11, 2011 under the laws of the Business Corporation Act (BC, Canada).

During April 2015, the Company received approval from the Canadian Securities Exchange for its Fundamental Change of business, which has also been overwhelmingly approved by the shareholders of the corporation by way of a shareholder consent resolution, and closed the acquisition of the assets of Canadian music publisher Greenstock Publishing Ltd. ("Greenstock").

The Fundamental Change changed the Company's primary focus from resource exploration to the Media and Entertainment Industry. The Company has identified opportunities throughout North America and feels it is poised to capitalize on these opportunities very quickly.

In connection with the business change, effective April 15th, 2015, the Company has effected a name change to GeoNovus Media Corp. The symbol "GNM" remains unchanged.

During the year ended August 31, 2015, the Company consolidated its share capital, options and warrants on a ten to one basis. The financial statements and share capital information contained herein reflects the share consolidation retroactively.

The Company has filed a new listing statement on the CSE website that provides detailed disclosure of the Company's new business and related risk factors.

Forward-Looking Statements

In making and providing the forward-looking information included in this MD&A the Company's assumptions may include among other things: (i) assumptions about future production and recovery; (ii) that there is no unanticipated fluctuation in foreign exchange rates; and (iii) that there is no material deterioration in general economic conditions. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. By its nature, forward-looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or results, to be materially different from future results, performance or achievements expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include among other things the following: (i) the risk that the

Company will continue to have negative operating cash flow; (ii) the risk that additional financing will not be obtained as and when required; (iii) material increases in operating costs; and (iv) adverse fluctuations in foreign exchange rates.

This MD&A (See "Risks and Uncertainties") contains information on risks, uncertainties and other factors relating to the forward-looking information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond the Company's control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to reissue or update forward looking information as a result of new information or events after the date of this MD&A except as may be required by law. All forward-looking information disclosed in this document is qualified by this cautionary statement.

Overall Performance

For the year ended August 31, 2015, the Company had a net loss of $2,294,350 compared with a net loss of $2,674,660 for the prior year. While the Company did incur increases in consulting fees, interest expense, professional fees and transfer agent and filing fees and, other expense categories decreased, including, office, rent and miscellaneous, shareholder communication and promotion and write-off of exploration and evaluation assets.

There was also an increase of non-cash expenses and recoveries during the year ended August 31, 2015 as compared to the previous year, such as: forgiveness of debt, loss on sale of exploration and evaluation assets, music publishing rights acquired, share based compensation, and write-off of assets.

New Directors

Tim Marlowe

On December 17, 2014 the Company appointed Academy Award-winning film producer Tim Marlowe to its Board of Directors.

Mr. Marlowe has worked on over 40 motion pictures, nine of which he produced, and in 2014 was the executive producer for "The Lady in Number 6" which won him an Academy Award. Mr. Marlowe has worked with many A-list actors such as Martin Sheen and Steven Seagal, and in the past 18 months he has worked with Vinnie Jones (Gone in 60 Seconds), Vern Troyer (Austin Powers-Mini Me), Jesse Bradford (Swimfan), Mena Suvari (American Beauty and American Pie), Lochlyn Munroe (Night at the Roxbury and Unforgiven), Hailey Duff (Napoleon Dynamite) and Natasha Henstridge (Species).

In 2015 Mr. Marlowe is slated to work with Jennifer Garner (Dallas Buyers Club), director D.J. Caruso (Disturbia, I Am Number 4 and Eagle Eye) as well as Jean Claude Van Damme (Time Cop). Mr. Marlowe brings years of expertise in moviemaking magic and a significant Hollywood Rolodex to the GeoNovus team.

Joe Wowk

On January 5, 2015, the Company announced that music veteran and current CEO of Greenstock Records, Joe Wowk, has joined the GeoNovus Board of Directors.

Joe Wowk brings 30 years of music industry experience to the GeoNovus team and his affiliation with Greenstock Records brings a solid asset to the Company. To his credits, Joe has performed in over 5,000 live shows to date with artists such as Sweeney Todd, Prism, Toronto, Chrissy Steele, and Darby Mills. In addition, Mr. Wowk has toured with stadium acts such as Bryan Adams, Jethro Tull, Kim Mitchell, Trooper, and many more.

Joe holds artist endorsements with Radial Engineering, Tonebone Guitar Pedals, Primacoustics and Millennia Preamps. Mr. Wowk has won “The Best in the West” guitar contest two years in a row, and is an experienced, award winning recording artist operating “Stonefinger Studios” out of Greater Vancouver.

Colin Wiebe

On November 26, 2015, the Company announced that it has appointed Colin Wiebe as its interim Chief Executive Officer.

On April 14, 2015, the Company announced that it has appointed Colin Wiebe to its Board of Directors.

On April 27, 2015, the Company announced that it has appointed Colin Wiebe as the Company’s President.

Mr. Wiebe has over 25 years’ experience as a Creative Director and marketing professional. Colin began as a graphic artist and illustrator for the Vancouver Sun and The Province newspapers. He quickly became the Creative Director of advertising for both papers working on projects such as the Vancouver Sun Run, The Province Golf Classic, The Molson Indy plus continuous promotions for the BC Lions and the Vancouver Canucks and many more. He worked with the Pacific Press team, which pioneered the digital advertising methods adopted by many major daily newspapers around the world. Colin founded Fastcreative.com, the world’s first virtual marketing department, and has worked with a variety of clients ranging from pro audio, insurance, digital online advertising, banks, entertainment, public companies, non-profits and many others. Colin is an experienced copywriter, designer and direct marketing specialist and brings his unique knowledge of web development, lead generation and marketing strategies to the GeoNovus Team.

Colin is also very well known as a musician. He has 4 nationally released albums and toured the world with Canadian legend Randy Bachman (Bachman Turner Overdrive and The Guess Who) for over 17 years singing all the Guess Who material and playing guitar and keyboards. Colin still performs at corporate and fundraising events and is the Musical Director for the Legends of Rock'n’Roll.

Gabriel Napora

On May 11, 2015, the Company announced that it has appointed Gabriel Napora to its Board of Directors.

Gabriel is the owner of Triton Films Inc. and Indian VFX company Tiyabella Visual Effects.

Mr. Napora has recently produced the Martin Sheen film “Badge of Honor” and the Danny Trejo film “Juarez 2045”. “Chappie”, a Sony feature, was based on a short film Gabriel produced with Neill Blomkamp (Director of “District 9”). He currently has projects in progress with Paramount, Warner Brothers and Lions Gate Entertainment. Gabriel’s work is known for visually striking, heavy visual effects films.

New Advisory Members

Chad McMillan

On November 26, 2015, the Company announced that it has engaged Chad McMillan of McMillan Strategies Inc. as its Senior Strategic Advisor.

Mr. McMillan has been involved in public and private company management for over 10 years and has led or been involved in a number of multi-million dollar financings, merger, acquisition, and joint venture transactions. Mr. McMillan will help advance a number of new strategic initiatives for GeoNovus.

Lochlyn Munro

On October 22, 2015, the Company announced that it has appointed Lochlyn Munro as a celebrity advisor to the board and management.

Lochlyn Munro is a well-known face from TV and film and is very popular in the Hollywood and Canadian film communities. Lochlyn is best known for his role in Clint Eastwood's Unforgiven and has created memorable characters in such films as Dead Man on Campus, A Night at the Roxbury, Scary Movie and most recently with George Clooney in Disney's Tomorrowland.

"I am very excited to come on board with you all and help GeoNovus reach its full potential. I think there are some exciting things that we can all accomplish both commercially and artistically. I feel that I can help bring awareness to the company and with my many years of being around the business I also feel that I can be leaned on to help with creative decisions as well. I look forward to collaborating with the team at GeoNovus Media." said Lochlyn Munro

Lochlyn's countless appearances on TV include roles on various American projects such as 21 Jump Street and Wiseguy. Lochlyn Munro's Hollywood career continues to excel making him a powerful inspiration to all Canadian talent. As an advisor to GNM, he brings film, TV and music publishing experience, plus his unique cast perspective to the team.

Martin Kramer

On January 7, 2015, the Company announced that it has appointed Martin Kramer to its Advisory Board.

Martin Kramer has been in the music business for over 50 years. He's worked and toured the world with such acts as The Rolling Stones, Ringo Starr, Joe Cocker, The Monkees and many more. He has personally managed, toured or represented such Artists as The Guess Who, Bachman Turner Overdrive, Nick Gilder, Randy Bachman and Burton Cummings.

Originally from Winnipeg, Martin Kramer is best known for working with Burton Cummings for 27 years. He was later recruited by Randy Bachman and worked for Bachman Turner Overdrive and then The Randy Bachman Band for almost a decade.

Martin was responsible for managing multiple stages at Expo '86 and Music '91. He's in his 30th year of managing The Legends Of Rock and Roll, a touring show that presents the world's best tribute artists in theatres across the country. He also co-hosts a live radio show podcast called Let's Talk Rock with Colin and Marty which is available on iTunes.

Martin is a true tour manager to the stars and will be starring in his own made-for SuperChannel television special due to resume filming in 2015. Martin brings years of valuable experience to GeoNovus and has access to the biggest names in the music industry.

Patrick Muldoon

On April 23, 2015, the Company announced that it appointed Patrick Muldoon, to its Celebrity Advisory Board. Patrick Muldoon is a powerful Hollywood veteran who brings significant credibility, connections and industry experience to GeoNovus.

Best known for his role as Austin Reed on "Days of Our Lives", Patrick spent three years at NBC winning the Soap Opera Digest award for best new actor. Earlier in his career, he appeared on "Who's the Boss?" with Tony Danza and "Silk Stalkings" with Rob Estes.

Being one of the most visible faces from the soaps, he caught the attention of Spelling Entertainment, which led to a season on “Melrose Place” which helped to land the part of Zander Barkalow in Paul Verhoeven’s “Starship Troopers” with Casper Van Dien.

He’s appeared in a host of independent films including the Sundance contestant “Wicked” with Julia Stiles, and Frank Darabont’s “Black Cat Run”. In 2011 he returned to “Days of Our Lives” for another year. He has since starred in “All About Christmas Eve” with Haylie Duff for ‘Lifetime’, “Holiday Road Trip” with Ashley Scott and George Hamilton, “In the Dark” with Elisabeth Röhm for ‘Lifetime.’ He is a development executive at Eclectic Pictures where he has lent his producing skills to such projects as “Lovelace” starring Amanda Seyfried and “September of Shiraz” starring Selma Hayek and Adrian Brody. He is also an independent producer on many upcoming projects including “Badge of Honor” where he stars with Martin Sheen, & Mena Suvari -“Fast Texas” also with Ms. Seyfried and producing Karen Mccullah’s (Legally Blonde, The Ugly Truth) upcoming comedy “The Bachelorette Party.” Patrick brings GeoNovus a wealth of industry knowledge and wide audience. He wrote and sang the title song in “Powder Blue” with Jessica Biel with his band “The Sleeping Masses” and will be of great value to the Company assisting in the music publishing areas for film and television as well.

<u>Brayden R. Sutton</u>

On April 27, 2015, the Company announced the appointment of Mr. Brayden R. Sutton to its Advisory Board. Mr. Sutton is a creative and “outside the box” entrepreneur with a strong passion for film and music. He thrives on creating exceptional client relationships and is very experienced in bringing small to medium-sized businesses into profitability using awareness campaigns and community building to drive revenue.

Mr. Sutton is a capital markets expert with 15 years of proven investing and business-building success. He has led various initiatives and teams in IT, media and finance and has been involved with numerous public offerings, IPOs and M&A.

<u>Shannon Pearson</u>

On July 27, 2015, the Company announced the appointment of Shannon Pearson to its Advisory Board. As a member of the Advisory Board Shannon will advise the company on communication to the public as well as on daily operations as the Company continues to grow.

Shannon is an expert facilitator with outstanding communication skills. Her professional experience started with some of the best training in the financial industry through Royal Bank, creating a strong foundation from which she moved to Canaccord Capital and built a successful business as an investment advisor. With over 20 years of business experience Shannon has spent these years in roles contributing to, or directly in the financial industry from which she made a strategic exit in 2006.

Her experience in the financial industry has positioned Shannon to take on roles as a strategist in many industries. She has produced outstanding successes for her clients regardless of their stage in the growth cycle. Her ability to create a powerful balance between strategic vision and practical application has lead Shannon to serve companies in industries such as retail, media, manufacturing, industrial services, technology, and many more.

Music Publishing

During the year ended August 31, 2015, the Company signed a definitive agreement to acquire assets from a related company, Greenstock Publishing Ltd. (“Greenstock”), a Canadian music publisher for 1,000,000 shares (valued at $450,000 based on market prices on the date the agreement was approved by the TSX-V). Greenstock owns 50% of the music publishing rights for the band, Franklins Dealers. The Greenstock business model is based on creating and acquiring music catalogs to place into major motion pictures. Greenstock is related as the CEO of Greenstock is also a director of the Company. The assets purchased during the year ended August 31, 2015 consist of intangible music publishing rights, of which $449,900 has been expensed due to uncertainty regarding the future value. As at August 31, 2015, $100 remains capitalized on the consolidated statement of financial position.

Lions Gate Releases "Absolution" Starring Steven Seagal. Produced By Tim Marlowe, Geonovus Now Entitled To Share Potential Revenue

On May 14, 2015**,** the Company announced the new Steven Seagal movie "Absolution" as the first of six feature films that GNM (as part of the Company's agreement with Infinity Media) is entitled to share in the net revenues of. Produced by Tim Marlowe, "Absolution", and was officially released and distributed by Lions Gate on May 15, 2015 in Theatres and On Demand.

The Company's interest in the revenue of "Absolution" derives from a Production Revenue Participation Agreement (the "Participation Agreement") with Infinity Media and its principal, Academy Award® winning producer, Timothy Marlowe. In addition to his role with Infinity Media, Mr. Marlowe is a director of the Company. Under the terms of the Participation Agreement, the Company is entitled to receive five percent of the revenue earned by Infinity Media from "Absolution", and from five subsequent feature films from which Infinity Media is entitled to share revenue. The five subsequent films will be determined by Infinity Media pursuant to the terms of the Participation Agreement. In consideration for the acquisition of the participation rights under the Participation Agreement, the Company has agreed to issue up to 1.7 million shares from treasury to Infinity.

There can be no assurance that "Absolution" or any other films which the Company will have an interest in under future Participation Agreements will generate revenues for Infinity Media and the Company.

During September 2015, the Company and Infinity Media agreed to amend the agreement. Company Directors Tim Marlowe and Gabriel Napora have come to terms with the Company to return to treasury the previously issued 3.4 million shares negotiated originally in the two agreements in exchange for net profit interests in 12 upcoming productions collectively. Mr. Marlowe has agreed to retain 500,000 shares for the net profit interest of the movie "Absolution" currently owned by the Company. The Company and the two vendors have agreed to negotiate each upcoming production on a case by case basis.

Production of short film "THE FUTURE" Intended for submission for the 2015 Academy Award

On May 4, 2015**,** the Company and Triton Films Inc. are to begin pre-production of a new short film intended for Oscar™ contention called "THE FUTURE".

The visually ground-breaking sci-fi short for the Company, will be produced by Oscar™ winning Executive Producer Tim Marlowe (GNM Director) and Gabriel Napora (GNM Director) of Triton Films and will feature the latest in visual effects technology.

The Company and Triton Films are currently casting A-list talent for this short film and finalizing locations and crew. Upon completion the short will be submitted to Hollywood for contention at the 2016 Academy Awards.

GeoNovus Media Announces Selection of Script for Next Short Film Production Intended for Submission to 2016 Academy Awards®

On May 28, 2015**,** the Company announced the selection of the script "SPOKEN WORD" written by award-winning director Ilan Srulovicz, as the next short film slated to be produced with the intention of submitting to the 2016 Oscars®

The Company has slated the short film to begin production in August and will be produced by Tim Marlowe and Gabriel Napora (GNM Directors). The film will be directed by the writer, Ilan Srulovicz, (Grit 2015, I Hate Ned 2011) and shot in Los Angeles. The project is currently in the casting stage and the Company is seeking to attach A-list talent.

“SPOKEN WORD” is a drama about an African American judge faced with a moral conflict who must overcome prejudice in his search for redemption.

Agreement With Infinity Media To Produce 6 Movie Titles Within 24 Months

On May 13, 2015**,** the Company has partnered with Infinity Media to produce six major feature films within the next 24 months.

During September 2015, the Company and Infinity Media agreed to amend the agreement. Company Directors Tim Marlowe and Gabriel Napora have come to terms with the Company to return to treasury the previously issued 3.4 million shares negotiated originally in the two agreements in exchange for net profit interests in 12 upcoming productions collectively. Mr. Marlowe has agreed to retain 500,000 shares for the net profit interest of the movie “Absolution” currently owned by the Company. The Company and the two vendors have agreed to negotiate each upcoming production on a case by case basis.

Participation Agreement With Gabriel Napora For Revenue Share Of Six Film Titles

On June 18, 2015**,** the Company signed a Participation Agreement with producer Gabriel Napora (Triton Films) that entitles the Company to share in the net revenues of six upcoming film titles within the next 24 months.
During September 2015, the Company and Infinity Media agreed to amend the agreement. Company Directors Tim Marlowe and Gabriel Napora have come to terms with the Company to return to treasury the previously issued 3.4 million shares negotiated originally in the two agreements in exchange for net profit interests in 12 upcoming productions collectively. Mr. Marlowe has agreed to retain 500,000 shares for the net profit interest of the movie “Absolution” currently owned by the Company. The Company and the two vendors have agreed to negotiate each upcoming production on a case by case basis.

New Responsive, Mobile-Friendly Website and Integrated Social Media Platform

On April 20, 2015**,** the Company has officially launched a newly designed, mobile-friendly corporate website.

Modeling profitable entertainment companies such as LionsGate Entertainment and Relativity Media, the Company is following in their footsteps by launching a responsive website that is aligned with the Company’s new strategic vision and will grow quickly as new content is created and curated.

The website design, interface, email marketing integration, images and copy were done very affordably in-house, reflecting GNM’s expertise in corporate communication and digital marketing strategies. The Company’s new website is connected to multiple social media accounts and is a reflection of GNM’s commitment to becoming a social resource for the entertainment community.

The Company’s website was made with user experience at the forefront of its priorities and leverages a wonderfully responsive, SEO friendly, Wordpress interface. The website displays a visually clean parallax layout, with easy-to-navigate functionality. Parallax website layouts take advantage of dynamic animations which can scroll in a vertical or horizontal pattern while animating page elements at the same time. Parallax interfaces work especially well on tablets making it much easier to navigate than a “typical” website design

The Company's website is fully responsive and looks great on even the smallest mobile devices. Google's latest updates favour a site's mobile friendliness which will play a key role in the way it is ranked. In the last Google test, the Company's website was given the "Awesome! This page is mobile-friendly" seal of approval. Websites that are not optimized for mobile devices will continue to move lower on Google's search pages.

The GNM website has been tested with the security test engine, Sucuri which found zero issues with the website. The website is fully translatable and has 32 built-in language translations.

Medical Marijuana, Industrial Hemp and Cannabinoid Science Industries

On June 26, 2014, the Company announced that it had signed a letter agreement with a Uruguay "SA" company actively working in multiple areas of the medical marijuana, industrial hemp and cannabinoid science industries. Pursuant to the letter agreement, the Uruguay "SA" company, an arm's length party, would give GeoNovus exclusive rights to acquire and or participate in its multiple active marijuana and hemp based business ventures in Uruguay in consideration for $20,000 (paid) and 242,832 shares valued at $97,133 (issued)

On December 30, 2015, the Company terminated the agreement with the Uruguay "SA" company and write off all associated costs to profit or loss during the year ended August 31, 2015.

On October 23, 2014, the Company issued a news release announcing that it had signed a definitive agreement with Affinor Growers Inc. ("AFI" or "Affinor") to exclusively license Affinor's vertical growing technology for agricultural use, research purposes and distribution in Uruguay and in the city of Langley, British Columbia, Canada in consideration for 1,200,000 common shares of its capital to the Licensor as follows: (i) an initial amount of 600,000 Shares as soon as is commercially practicable (issued), and (ii) the remaining 600,000 Shares on or before that date which is 6 months from the date of the Agreement.

The Company terminated the agreement with Affinor on March 31, 2015 prior to issuing the second tranche of 600,000 shares. The initial 600,000 shares were valued at $300,000 and was fully expensed during the year ended August 31, 2015.

Exploration and Evaluation Assets

Shakespeare, Ontario, Canada

In October 2013, the Company entered into an option agreement to acquire the Corona Project claims which consists of 95 contiguous mining claims covering roughly 1,520 hectares, located in the Baldwin and Shakespeare Townships, Sudbury Mining Division, Ontario. The Corona Project claims include the historic Shakespeare Gold Mine, located three kilometers northeast of Webbwood, Ontario. The Shakespeare Gold Mine has operated intermittently since 1905 and produced 2,062 ounces of gold from 8,590 tons of material between 1905 and 1907.

On October 6, 2015, the Company voluntarily terminated the option agreement dated October 7, 2013 and all costs associated with the Shakespeare property were written off to profit or loss during the year ended August 31, 2015.

Scotia Property, British Columbia

Pursuant to an assignment agreement dated June 9, 2005 between the Company and Ialta Industries Ltd. ("Ialta"), The Company acquired Ialta's interest in an existing option agreement dated April 12, 2005 between Ialta and Doublestar Resources Ltd. ("Doublestar"). Under the Doublestar Option Agreement, the Company acquired an exclusive option to acquire a 50% working interest in and to two mining claims covering an area of 2,939.33 hectares located in the Scotia River area approximately 42km south of Prince Rupert, British Columbia, in the Skeena Mining Division of British Columbia.

On May 15, 2007, the Company entered into a purchase agreement which was amended on August 14, 2007, with Doublestar to acquire a 100% interest, subject to a 2.0% NSR, in the Scotia Property, including the two mining claims which were the subject of the Doublestar Option Agreement. The Option Agreement was superseded by the Purchase Agreement.

In July 2010, the Company entered into an option agreement with Hawkeye Gold & Diamond Inc. ("Hawkeye") whereby Hawkeye could earn up to 60% interest in the Scotia Property. Hawkeye could earn a 51% interest by paying $210,000, issuing 1,000,000 shares over a three year period and by incurring $1,200,000 in work program expenditures over a four year period. Hawkeye could earn an additional 9% for a total of 60% by incurring $500,000 per year in property expenditures until a positive bankable feasibility study was completed and by issuing 500,000 shares of Hawkeye within 15 days upon completion and delivery of the bankable feasibility study to the Company. In September 2010, the Company received $25,000 cash and 200,000 common shares of Hawkeye valued at $37,000 pursuant to the option agreement.

As at August 31, 2011, Hawkeye was in default of the terms of the option agreement. Hawkeye was not able to rectify the default within the required timeframe and as a result, the Hawkeye option agreement was terminated.

In October 2014, the Company entered into an agreement with Glenmark Capital Corp. whereby Glenmark can earn a 100-per-cent interest in the Scotia zinc-silver project, which covers an area of about 4,040 hectares in the Skeena mining division, about 40 kilometres southeast of Prince Rupert in west-central British Columbia, Canada. Glenmark can earn a 100-per-cent interest by paying in stages $375,000 and completing $750,000 in exploration expenditures over 36 months. The 100-per-cent interest is subject to an underlying 2-per-cent net smelter return royalty payable to Doublestar Resources Ltd., with an additional 1/2-per-cent NSR payable to GeoNovus, of which 1 per cent can be purchased by Glenmark for $1 million.

During the year ended August 31, 2014, the Company wrote the exploration and evaluation assets down to $375,000, representing the earn-in amount pursuant to the agreement with Glenmark.

On May 13, 2015, the Company amended the agreement with Glenmark Capital Corp. (see PR dated December 9, 2014) whereby Glenmark will now own 100% of the Scotia Project, located in B.C. by making payments to GeoNovus of $75,000 (received) and one million shares of Glenmark (received) subject to TSX Venture approval. The Company recorded a loss on sale of $217,889 in connection with this transaction during the year ended August 31, 2015.

Selected Annual Information

Financial Information

	2015	2014	2013
	$	$	$
Revenue (interest income)	-	-	-
Loss for the year	2,294,350	2,674,660	1,319,571
Total comprehensive loss	2,294,350	2,674,660	1,290,571
Balance Sheet Data			
Working capital (deficiency)	(356,843)	(464,370)	(388,620)
Exploration and evaluation assets	-	589,399	2,094,986
Total assets	154,833	704,579	2,327,955
Long-term debt	Nil	Nil	Nil

Results of Operations

The results of operations reflect the overhead costs incurred to provide an administrative infrastructure to manage the media business and financing activities of the Company. General and administrative costs can be expected to increase or decrease in relation to the changes in activity as Management and Directors continue to develop the film and music activities of the Company.

General and Administrative Expenses

For the year ended August 31, 2015, the Company had a net loss of $2,294,350 compared with a net loss of $2,674,660 for the prior year. During the year ended August 31, 2015, the Company incurred:

- consulting fees of $708,181 (2014 – $303,568). The increase is mainly due to the Affinor agreement which was terminated during the year.
- forgiveness of debt of $135,190 (2014 - $Nil). The increase is due to debt settlement owing to related parties and trade creditors through the issuance of common shares in the current period.
- loss on sale of exploration and evaluation assets of $217,889 (2014 - $Nil). The increase is due to amended agreement with Greenstock pursuant to sale of the Scotia property.
- professional fees of $130,953 (2014 - $94,794). The increase is due to higher legal fees relating to legal work on the various agreements executed during the current year.
- share-based compensation of $166,236 (2014 - $99,680). The increase is due to more options granted during the current period.
- shareholder communications and promotion of $86,643 (2014 - $103,594). The decrease was primarily due to a decrease in promotion activities during the current year.
- write-off of exploration and evaluation assets and reclamation bonds of 365,332 (2014 - $1,824,661). Please refer to Notes 10 and 13 of the August 31, 2015 consolidated financial statements on www.sedar.com for details.
- write-off of asset purchase agreement of $117,133 (2014 - $Nil). Please refer to Note 11 of the August 31, 2015 consolidated financial statements on www.sedar.com for details.
- Unrealized gain on marketable securities of $15,000 (2014 - $Nil). Please refer to Note 8 of the August 31, 2015 consolidated financial statements on www.sedar.com for details.
- During the year ended August 31, 2015, the Company signed a definitive agreement to acquire assets from a related company, Greenstock Publishing Ltd. ("Greenstock"), a Canadian music publisher for 1,000,000 shares (valued at $450,000 based on market prices on the date the agreement was approved by the TSX-V). Greenstock owns 50% of the music publishing rights for the band, Franklins Dealers. The Greenstock business model is based on creating and acquiring music catalogs to place into major motion pictures. Greenstock is related as the CEO of Greenstock is also a director of the Company. The assets purchased during the year ended August 31, 2015 consist of intangible music publishing rights, of which $449,900 has been expensed due to uncertainty regarding the future value. As at August 31, 2015, $100 remains capitalized on the consolidated statement of financial position.

Fourth Quarter

During the quarter ("Q4"), the Company had the following significant events and transactions. These events and transactions are explained in more detail throughout this MD&A.

a) signed an agreement with Gabriel and Triton Films to share profits in six upcoming files over 24 months. Subsequent to Q4 the agreement was cancelled.

b) consolidated its share capital on a 10:1 basis.

c) announced Shannon Pearson to the Advisory Board.

d) announced that production on the short film "Spoken Word" was scheduled to begin August 29, 2015

e) granted 675,000 stock options to directors, officers and consultants exercisable at $0.06 per share for two years.

f) announced the resignation of Richard Rainey from the Board of Directors

Summary of Quarterly Results

The following table sets out selected quarterly information available within the last eight quarters.

Three Months Ended	August 31, 2015	May 31, 2015	February 28, 2015	November 30, 2014
	$	$	$	$
Revenue (interest income)	-	-	-	-
Exploration and evaluation assets	-	329,284	629,284	579,234
Loss and Comprehensive loss	(1,250,400)	(340,109)	(221,423)	(482,418)
Loss per Common Share	(0.11)	(0.04)	(0.04)	(0.08)
Three Months Ended	**August 31, 2014**	**May 31, 2014**	**February 28, 2014**	**November 30, 2013**
	$	$	$	$
Revenue (interest income)	-	-	-	-
Exploration and evaluation assets	589,399	1,838,721	1,822,084	1,702,680
Loss and Comprehensive loss	(1,935,474)	(75,329)	(125,854)	(538,003)
Loss per Common Share	(0.54)	(0.02)	(0.04)	(0.19)

During the quarter ended November 30, 2013 through May 31, 2015, fluctuations in exploration and evaluation assets and loss are primarily due to exploration and evaluation impairments from period to period.

Details relating to the loss for the quarter ended August 31, 2015 are detailed earlier in this MD&A.

Liquidity and Capital Resources

The Company's cash position was $2,195 at August 31, 2015 compared to $774 at August 31, 2014. The Company had a working capital deficiency of $356,843 at August 31, 2015 compared with working capital deficiency of $464,370 at August 31, 2014.

During the year ended August 31, 2015, cash flow activities consisted of:

i) cash flows spent on operating activities of $225,714 (2014 - $705,973). Please refer to the consolidated statement of cash flows within the consolidated financial statements for the year ended August 31, 2015 on www.sedar.com for details.

ii) cash flows received from financing activities of $472,874 (2014 - $883,138). The cash flows are primarily a result of proceeds from private placements of $461,000.

iii) cash flows spent on investing activities of $245,739 (2014 - $193,636), primarily on exploration and evaluation expenditures and proceeds received for the sale of exploration and evaluation expenditures.

During the year ended August 31, 2015, the Company:

i) completed a non-brokered private placement of 1,154,500 units at a price of $0.50 per unit for gross proceeds of $577,250, of which $60,000 was exchanged for accounts payable, $272,750 related to subscriptions received in advance and $92,500 related to consulting services. Each unit is comprised of one common share and one share purchase warrant of the Company. Each warrant entitles the holder to purchase one share at a price of $1.00 per share until September 3, 2016, subject to an acceleration clause. In connection to the Offering, the Company issued a total of 3,480 finder's warrants to purchase up to 3,480 shares at a price of $1.00 per share for a period of 12 months, subject to the acceleration clause. In addition, the Company paid cash commissions to the finders totaling $1,740. All securities issued pursuant to the private placement were subject to a hold period which expired on January 4, 2015.

ii) issued 48,000 common shares pursuant to the exercise of options for gross proceeds of $24,000. Accordingly, the Company transferred $9,647 to capital stock from share-based payments reserve.

iii) issued 242,832 shares (valued at $97,133) pursuant to the terms of the asset purchase agreement.

vi) issued 700,000 shares (valued at $350,000) pursuant to the terms of a consulting and license agreement and a finders' fee agreement.

v) completed a non-brokered private placement of 1,545,000 units at a price of $0.20 per unit for gross proceeds of $309,000. Each unit consists of one common share and one half purchase warrant. Each full warrant entitles the holder to purchase one share at a price of $0.50 until April 8, 2016. The Company incurred $1,691 in share issuance costs

vi) issued 1,000,000 shares (valued at $450,000) pursuant to the terms of acquisition of the assets from a related company, Greenstock Publishing Ltd.

vii) agreed to settle debt in the amount of $102,801 owing to trade creditors through the issuance of 90,000 common shares. The shares were valued at $36,000 and a gain on settlement was recorded in the statement of loss and comprehensive loss.

viii) agreed to settle debt in the amount of $13,300 owing to trade creditors through the issuance of 45,000 common shares. The shares were valued at $20,250 and a loss on settlement was recorded in the statement of loss and comprehensive loss.

ix) issued 3,400,000 shares (valued at $510,000) pursuant to the terms of revenue participation agreements with directors to acquire the rights to share potential revenue from upcoming films. Subsequent to the year ended August 31, 2015, the shares were returned to the Company

Related Party Transactions

Related parties include the Board of Directors, Executive Officers and any companies owned or controlled by them.

Trade Transactions

The Company entered into the following transactions with related parties:

i) paid or accrued office, rent and miscellaneous costs of $51,197 (2014 - $160,500) to a corporation controlled by the former CEO of the Company.

ii) paid or accrued management fees of $48,020 (2014 - $48,000) to a company controlled by the former CEO of the Company. Management fees consisted of fees attributable to former CEO and current CFO services.

iii) paid or accrued professional fees of $Nil (2014- $24,500) to the former CFO of the Company.

iv) included in accounts payable and accrued liabilities is $129,700 (2014 - $70,022) owing to directors, officers and companies owned by directors of the Company.

v) Included in prepaid expenses is $7,048 (2014 - $7,048) rent and security deposit paid to a company owned by a director of the Company.

Compensation of management personnel

Key management personnel include members of the Board of Directors, Executive Officers and any companies owned or controlled by them.

i) paid or accrued management and consulting fees of $151,488 (2014 - $90,500) to directors or companies owned by directors of the Company.

ii) issued 835,000 (2014 – 450,000) stock options to officers and directors of the Company with a fair value of $90,792 (2014 - $20,745).

Off Balance Sheet Arrangements

The Company is not a party to any off balance sheet arrangements or transactions.

Changes in Accounting Policies and Future Accounting Changes

There were no changes to the Company's accounting policies during the year ended August 31, 2015 or 2014.

Future accounting changes
IFRS 9 Financial Instruments: Classification and Measurement ("IFRS 9") introduces new requirements for the classification and measurement of financial instruments. Management anticipates that this standard will be adopted in the Company's consolidated financial statements for the period beginning September 1, 2018, and has not yet considered the potential impact of the adoption of IFRS 9.

IFRS 15 Revenue from Contracts with Customers: The new standard provides a comprehensive five-step revenue recognition model for all contracts with customers and requires management to exercise significant judgment and make estimates that affect revenue recognition. Management anticipates that this standard will be adopted in the Company's consolidated financial statements for the period beginning September 1, 2017, and has not yet considered the potential impact of the adoption of IFRS 15.

Financial Instruments

The Company is required to disclose information about the fair value of its financial assets and liabilities. Fair value estimates are made at the statement of financial position date, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties in significant matters of judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect these estimates.

The carrying amounts of cash, receivables, accounts payable and accrued liabilities on the consolidated statement of financial position approximate fair market value because of the limited term of these instruments. The Company carries its marketable securities at fair value.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

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 credit risk is primarily attributable to cash and receivables. The Company limits its exposure to credit risk by placing its cash with a high credit quality financial institution in Canada. The receivables relate to amounts due from related parties. Amounts due from related parties were written off during the current year therefore the Company's maximum exposure to credit risk is the balance of cash held as at August 31, 2015. The Company has no significant concentration of credit risk arising from operations.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instrument or future media related transactions. The Company's approach to managing liquidity risk is to ensure it has a planning and budgeting process in place to determine the funds required to support its ongoing operations and capital expenditures. The Company ensures that sufficient funds are raised from private placements to meet its operating requirements, after taking into account existing cash and expected exercise of share purchase warrants and options. The Company requires additional equity financing to fund its planned media programs and operating expenditures. Management believes that it will be successful in raising the necessary funds however, given the current market conditions, management believes that the raising of the required funds will take longer than is normal and will be at prices that may be less than desirable. There are no assurances that additional funds will be available on terms acceptable to the Company or at all. As at August 31, 2015 the Company had $500,536 (2014 - $500,925) of accounts payable and accrued liabilities which are due on standard trade payable terms not exceeding 90 days and a loan payable of $6,000 which is due on December 15, 2015.

Interest risk

Interest risk consists of two components: to the extent that payments made or received on the Company's monetary assets and liabilities are affected by changes in the prevailing market interest rates, the Company is exposed to interest rate cash flow risk; and to the extent that changes in prevailing market rates differ from the interest rates in the Company's monetary assets and liabilities. The Company has cash balances and no material interest-bearing debt, therefore, interest rate risk is minimal.

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's functional and presentation currency is the Canadian dollar. Certain expenditures are transacted in foreign currencies. As a result, the Company is exposed to fluctuations in these foreign currencies relative to the Canadian dollar. Management does not hedge its foreign exchange risk. A 10% change in foreign exchange rates between the Canadian and US dollar at August 31, 2015 would not have a material impact on the Company's consolidated financial statements.

Sensitivity analysis

Based on management's knowledge and experience of the financial markets, the Company does not expect any material movements in the underlying market risk variables over the next three months that will result in a material impact to its consolidated financial statements.

Contingencies

The Company is unaware of its exposure to any contingent liabilities.

Management's Responsibility for Financial Statements

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of financial statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgements and have been properly reflected in the financial statements.

Risks and Uncertainties

The Company's financial condition, results of operation and business are subject to risks. The following are identified as the main risk factors:

Financing
The Company is reliant upon equity financing in order to continue its operations because it does not derive any income from its assets. There is no guarantee that future sources of funding will be available to the Company. If the Company is not able to raise additional funding in the future, it will be unable to carry out its operations and may lose its interests in its mineral properties.

Disclosure Controls and Procedures

CSE listed companies are not required to provide representations in the annual filings relating to the establishment and maintenance of Disclosure controls and procedures ("DC&P") and Internal controls over financial reporting ("ICFR"), as defined in National Instrument 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 IFRS. 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 the absence of misrepresentations and fair disclosure of financial information. Investors should be aware that inherent limitation 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 National Instrument 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.

Other MD&A Requirements

As at the date of this MD&A, the Company had 11,074,263 common shares issued and outstanding.

As at the date of this MD&A, the following incentive stock options were outstanding:

Expiry Date	Exercise price	Number of Options Outstanding
January 30, 2017	0.50	60,000
April 16, 2017	0.50	100,000
August 11, 2017	0.06	675,000
		835,000

As at the date of this MD&A, warrants were outstanding enabling holders to acquire shares as follows:

Expiry Date	Exercise Price	Number of Warrants Outstanding
February 6, 2016	0.75	200,000
April 8, 2016	0.75	157,450
April 8, 2016	0.50	772,500
September 3, 2016	1.00	1,154,500
		2,284,450

Board Resignation

The Company announced on January 5, 2015, that Marvin Mitchell resigned from its board. The Company thanks Mr. Mitchell for his years of service and wishes him well in his future endeavours.

The Company announced on February 17, 2015, that Bruce Duncan resigned from its board. The Company thanks Mr. Duncan for his years of service and wishes him well in his future endeavours.

The Company announced on April 13, 2015 the resignation of Mr. Paul Gray. The Company wishes to thank Mr. Gray for his significant contributions over the years and wish him every success in his future endeavours.

The Company announced on April 14, 2015 the resignation of Mr. Mike England. The Company wishes to thank Mr. England for his significant contributions over the years and wish him every success in his future endeavours.