Imagination Park Entertainment Inc. (formerly GeoNovus Media Corp.)

Management's Discussion and Analysis
For The Three and Nine Months Ended May 31, 2016

July 29, 2016

The following Management's Discussion and Analysis ("MD&A") should be read in conjunction with the unaudited condensed consolidated interim financial statements for the three and nine months ended May 31, 2016 and 2015 and the audited consolidated financial statements for the years ended August 31, 2015 and 2014. All monetary amounts, unless otherwise indicated, are expressed in Canadian dollars. Additional regulatory filings for Imagination Park Entertainment Inc. (formerly GeoNovus Media Corp.) ("Imagination Park" or the "Company") can be found on the SEDAR website at www.sedar.com. The Company's website can be found at www.imaginationpark.com.

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Overview and Change of Business

Imagination Park Entertainment Inc. (formerly GeoNovus Media 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., and changed its symbol to "GNM".

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. In May 2016, the Company changed its name to Imagination Park Entertainment Inc., with a corresponding symbol change on the Canadian Securities Exchange to "IP".

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 nine months ended May 31, 2016, the Company had a net loss of $647,216 compared with a net loss of $1,043,950 for the comparative period. The decrease in expenses was primarily due to additional expenses incurred during the nine months ended May 31, 2015, including a loss on sale of exploration and evaluation assets, write off of exploration and evaluation assets, write off of asset purchase agreement, and share-based compensation.

Directors

Tim Marlowe

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

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

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

Gabriel has been producing for over 17 years since he was 23 years old. Starting in tv commercials for national and then international clients and then creating his own company - Triton Films which has been responsible for starting the careers of world renowned talent including Neill Blomkamp (Director of District 9) and Trent Opaloch (Cinematographer of Captain America Winter Soldier) as well as internationally known commercial directors. Triton also became the biggest music video production company in Western Canada and one of the top Commercial houses focusing on stylized projects with significant visual effects. Gabriel then segued into feature films and has projects with Liongate, Paramount and Warner Brothers. Gabriel also Co-owns TIYABELLA Visual Effects, an Indian visual effects company that has worked with virtually every major studio on feature films. Gabriel is currently finishing work on Danny Trejo film Juarez 2045 and starting on Scifi Epic A Simple Man.

Yas Taalat

Mr. Taalat is an accomplished entertainment professional and recording artist, having toured the world with musical legends such as Ozzy Osbourne, Public Enemy, Tool and Blink 182. Since 2014, Mr. Taalat has been working alongside Mr. Napora as a producer and content creator of Triton Films, acquiring new projects, directing talent, as well as developing feature films for Triton's studio slate. Mr. Taalat has been involved in the production of several feature films, including Ancestor for Studio Canal, and A Simple Man.

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 May 31, 2016, $100 remains capitalized on the consolidated statement of financial position.

Letter of Intent to acquire various interests in up to six feature film projects

On February 9, 2016, the Company announced that it had entered into a binding letter of intent with Triton Films Inc. or options to acquire percentages of Triton's interest in up to six feature film projects. The letter of intent showcases one of Imagination Park's new corporate strategies where it intends to advance and package portfolio projects with carefully selected A-list talent, as well as international financial, production, sales and distribution partners.

Pursuant to the letter of intent, the Company has the option to acquire varying percentages of Triton's interest in up to six feature film projects. The percentage of Triton's interest that the Company may acquire for each of the feature film projects is between 37.5 per cent and 50 per cent. Triton will retain creative and strategic control over the development and distribution of the films but Triton will consult with the Company on all matters regarding the production, licensing, sale and distribution of the films.

Imagination Park has agreed that it will exercise five of the options by making the payments set out in the attached table to Triton within 30 days of executing the letter of intent to acquire the following percentages of Triton's interest in five films.

Payment Value	Form of Payment	% of Triton’s interest in film projects
$14,000	Common shares	40%
$13,500	Common shares	12.5%
$10,000	Common shares or cash	25%
$17,500	Cash	17.5%
$25,000	Common shares	12.5%

With the exception of one of the films, for which the full purchase price is $35,000 payable by the issuance of common shares of Imagination Park to Triton, the purchase price to exercise each of the options is payable in increments and exercisable upon the achievement of certain milestones. If the Company fully exercises any of the options, it will provide bonus payments to Triton upon the occurrence of certain milestones.

Imagination Park has also secured a right of first refusal to purchase Triton's remaining interest in any of the six feature films should Triton wish to sell its interest at any time to a third party that does not include a partnering film financier, production studio, sales or distribution agent, or similar.

If the Company does not complete a financing for minimum net proceeds of $250,000 on or before July 15, 2016, the Company will issue to Triton the number of common shares that is equal to $25,000. Triton also reserves the right to terminate the letter of intent if the Company does not secure the minimum amount of financing. If Triton decides to terminate the letter of intent, Triton will return all shares issued to pursuant to the letter of intent. Of the minimum net proceeds of $250,000, the Company has agreed to commit at least $150,000 toward the exercise of the options or toward otherwise providing financing for the advancement and development of the films which are the subject of the options. As of the date of this report, the Company is in negotiations with Triton to amend the agreement.

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. During the period ended May 31, 2016, 1,700,000 shares were cancelled and returned to treasury, and 500,000 treasury shares were issued (See Note 11 of the Financial Statements).

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.

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 nine month period ended May 31, 2016, the Company had a net loss of $647,216 compared with a net loss of $1,043,950 for the prior year. During the period ended May 31, 2016, the Company incurred:

- consulting and management fees of $367,682 (2015 – $407,038). The decrease is mainly due to certain consulting agreements being terminated.
- professional fees of $120,213 (2015 - $93,865). The increase is due to the Company becoming more active during the current period.
- share-based compensation of $Nil (2015 - $114,235). The decrease is due to no options being granted during the current period.
- shareholder communications and promotion of $33,480 (2015 - $73,283). The decrease was primarily due to a decrease in promotion activities during the current period.
- Travel and accommodation of $36,988 (2015 - $Nil). The increase was due to directors travelling frequently for business during the current period.
- write-off of exploration and evaluation assets of $Nil (2015 - $27,899).
- write-off of asset purchase agreement of $Nil (2015 - $137,133).
- Unrealized loss on marketable securities of $15,000 (2015 - $Nil).
- Realized loss on marketable securities of $34,553 (2015 - $Nil).

Summary of Quarterly Results

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

Three Months Ended	May 31, 2016	February 29, 2016	November 30, 2015	August 31, 2015
	$	$	$	$
Revenue (interest income)	-	-	-	-
Exploration and evaluation assets	-	-	-	-
Loss and Comprehensive loss	(355,705)	(79,861)	(211,650)	(1,250,400)
Loss per Common Share	(0.03)	(0.01)	(0.02)	(0.11)

Three Months Ended	May 31, 2015	February 28, 2015	November 30, 2014	August 31, 2014
	$	$	$	$
Revenue (interest income)	-	-	-	-
Exploration and evaluation assets	329,284	629,284	579,234	589,399
Loss and Comprehensive loss	(340,109)	(221,423)	(482,418)	(1,935,474)
Loss per Common Share	(0.04)	(0.04)	(0.08)	(0.54)

During the quarter ended February 28, 2014 through May 31, 2015, fluctuations in exploration and evaluation assets and loss are primarily due to exploration and evaluation impairments from period to period.

Liquidity and Capital Resources

The Company's cash position was $1,914 at May 31, 2016 compared to $2,195 at August 31, 2015. The Company had a working capital deficiency of $287,963 at May 31, 2016 compared with working capital deficiency of $356,843 at August 31, 2015.

During the period ended May 31, 2016, cash flow activities consisted of:

i) cash flows spent on operating activities of $791,824 (2015 - $396,830).

ii) cash flows received from financing activities of $741,096 (2015 - $466,915.

iii) cash flows received on investing activities of $50,447 (2015 – spent $67,774).

During the period ended May 31, 2016, the Company issued 50,000 common shares pursuant to the exercise of options for gross proceeds of $3,000 to capital stock from share-based payments reserve. The Company also cancelled 1,700,000 shares and issued 500,000 treasury shares pursuant to the amended revenue participation agreement (see Note 11 of the Financial Statements).

On April 14, 2016, the Company issued an aggregate of 11,788,473 common shares at a deemed price of $0.05 to settle debt in the amount of $589,423.65. In connection with the debt settlement, McMillan Strategies, Strategic Advisor, received 532,196 common shares for serviced rendered.

On April 21, 2016, the Company Issued 525,000 common shares at a deemed price of $0.05 to a company owned by a director of the Company pursuant to an asset purchase agreement to acquire certain intellectual assets pertaining to the Imagination Park brand. Pursuant to this transaction, McMillan Strategies received 26,250 common shares at a deemed price of $0.05.

During the period ending May 31, 2016, the Company received $97,500 in subscriptions pursuant to an ongoing private placement. As of the date of this report, the private placement has not closed and the shares remain issuable.

Related Party Transactions

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

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

During the period ended May 31, 2016, the Company paid or accrued management fees of $243,800 to directors and officers of the Company, or companies under their control. As at May 31, 2016, $102,646 remained outstanding and is included under accounts payable.

During the period ended May 31, 2016, the Company issued 3,773,743 common shares at a deemed price of $0.05 to certain directors and officers of the Company to settle outstanding debt in the amount of $188,687.

During the period ended May 31, 2016, the Company obtained loans of $18,052 from certain directors and officers of the Company. The loans were non-interest bearing and repayable upon demand.

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 period ended May 31, 2016.

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:

<u>Credit risk</u>
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 May 31, 2016. 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 May 31, 2016 the Company had $310,302 (August 31, 2015 - $500,536) of accounts payable and accrued liabilities which are due on standard trade payable terms not exceeding 90 days and a loan payable of $24,328, which includes a loan from a non-related party in the amount of 6,276 which accrues interest and was due on December 15, 2015. The remainder of the loan payable is from related parties and are non-interest bearing and repayable upon demand.

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 May 31, 2016 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 23,946,182 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	150,000
August 11, 2017	0.06	625,000
		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
September 3, 2016	1.00	1,154,500
		1,154,500