DISCLAIMER FOR FORWARD-LOOKING INFORMATION

Certain statements in this report are forward-looking statements, which reflect our management's expectations regarding our future growth, results of operations, performance and business prospects and opportunities. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits we will obtain from them. These forward-looking statements reflect management's current views and are based on certain assumptions and speak only as of December 31, 2018. These assumptions, which include, management's current expectations, estimates and assumptions about the global economic environment may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions, (2) inability to locate and identify potential business acquisitions, (3) potential negative financial impact from regulatory investigations, claims, lawsuits and other legal proceedings and challenges, and (4) other factors beyond our control. There is a significant risk that such forward-looking statements will not prove to be accurate. Investors are cautioned not to place undue reliance on these forward-looking statements. Unless otherwise required by applicable securities laws, the Issuer disclaims any obligation to update any forward-looking statements, whether as a result of new events, circumstances and information, future events or results or otherwise. Additional information about these and other assumptions, risks and uncertainties are set out in the section entitled "Risk Factors" below.

1.1 – Date and Basis of Discussion & Analysis

This management discussion and analysis ("MD&A") is dated as of April 30, 2019 and should be read in conjunction with the audited financial statements of Rift Valley Resources Corp. for the year ended December 31, 2018 ("the Financial Statements"). The Financial Statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). Unless expressly stated otherwise, all financial information is presented in Canadian dollars.

1.2 – Overall Performance

Nature of Business

Rift Valley Resources Corp. (the "Company" or "Rift Valley") was incorporated under the Laws of the Province of British Columbia on December 14, 2009. On March 20, 2013, Rift Valley amalgamated with Avatar Ocean Technology Inc. ("Avatar"), a reporting issuer and continues under the name Rift Valley. The address of the Company's corporate office and its principal place of business is 501-525 Seymour Street, Vancouver, British Columbia, Canada. The Company's registered and records office address is 804-750 West Pender Street, Vancouver, British Columbia, Canada. As of December 31, 2018 the Company's principal business activity was the evaluation of a wireless service business and other business opportunities.

1.2 – Overall Performance (continued)

Nature of Business (continued)

At December 31, 2018, the Company had not yet achieved profitable operations, had accumulated a deficit of $3,468,487 (2017 – $1,997,567) and had a working capital deficit of $59,544 (2017 – $504,016), consisting primarily of advances receivable, which may not be sufficient to sustain operations over the next twelve months, and the Company expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and to identify, evaluate and negotiate potential business acquisitions or participation agreements.

Metrolink Letter of Intent

On March 22, 2017, the Company entered into a non-binding letter of intent to acquire 100% of the issued and outstanding common shares of Metrolink Solutions Inc. in exchange for common shares of the Company. On September 3, 2018, the Company and Metrolink entered into an amended letter of intent (the "LOI") that replaced all previous letters of intent between the companies. The LOI is for the Company to acquire 100% of the issued and outstanding common shares of Metrolink Solutions Inc., (the "Transaction"), by issuing one common share of the Company in exchange for every one common share of Metrolink subject to a valuation report or fairness opinion approved by the Canadian Securities Exchange. Subject to completion of the Transaction and approval of the Canadian Securities Exchange, the Company will pay a finder's fee equal to 10% of the total number of shares issued to the shareholders of Metrolink.

The Company intends to acquire Metrolink Solutions Inc. a Vancouver, a Seattle-based wireless broadband company, who build and operate fixed wireless broadband networks utilizing TV whitespace. Metrolink has also developed the QwikCom portable wireless network and surveillance product. QwikCom is suitable for a variety of applications such as disaster relief and remote communications, day and night surveillance for facilities, plants, and border control. QwikCom is self-sufficient in power and has satellite and wireless antennae as well as day and night-vision cameras. MetroLink Solutions Inc.'s (MetroLink) wholly owned US subsidiary, Ruralink Solutions Inc., which has completed construction of their first 7 "QwikCom" Modular Telecom Units (MTU's) at its Idaho fabrication facility, which is able to manufacture 20 QwikCom MTU's per month. QwikCom MTU's are rapidly-deployed, modular telecom platforms which can be individually custom equipped to provide a varied range of communications and monitoring services including but not limited to: - Rural "last mile" wide area wi-fi coverage - High Throughput T.V. "White Space" systems for internet access over longer distances - Ability to be equipped with cameras monitors and sensors for reliable property and border surveillance. - Associated telecom system that can link video and other surveillance data by satellite to remote monitoring locations virtually anywhere in the world. Multiple MTU's can be wirelessly interconnected to provide "Wide-area" coverage for communications, internet access or video surveillance. The Company's market research for the QwikCom units has shown interest from several industries and services applications for; disaster relief (FEMA) and first responder coordination (hurricane, floods, earthquakes), military communications, security and monitoring, border and property security, corporate social responsibility applications in remote areas, highway management, movie and festival industries.

In connection with the ongoing negotiations, the Company had advanced $996,465 to Metrolink (December 31, 2017 - $477,027). As at December 31, 2018, the Company determined that the advances were unlikely to be collected and recorded a write-off of $996,465 (2017 - $nil).

Financing

During the year ended December 31, 2018, the Company authorized and approved the creation and issuance of 9,074,469 units at a price of $0.075 per share. Each unit is comprised of one common share one half common share purchase warrant. Each full warrant will entitle the holder thereof to purchase one common share at a price of $0.15 per common share. On March 29, 2018, the Company issued 1,235,000 units for total proceeds of $92,625. On August 1, 2018, the Company issued 3,764,668 units for total proceeds of $282,350. On September 25, 2018, the Company issued 2,400,001 units for total proceeds of $180,000. On November 29, 2018, the Company issued 1,674,800 units for total proceeds of $125,610. As at April 30, 2019, the Company had received a total of $463,400 in subscription proceeds pursuant to an arranged financing that has yet to close.

1.3 – Selected Annual Information

As at	31-Dec-18	31-Dec-17	31-Dec-16
Current Assets	40,828	512,680	2,284
Other Assets	20,850	20,625	20,301
Total Assets	61,678	533,305	22,585
Current Liabilities	79,522	8,664	32,782
Decommissioning Liability	20,850	20,625	20,301
Share Capital and Contributed Surplus	3,273,793	2,498,208	1,646,383
Subscriptions Received in Advance	156,000	3,375	-
Deficit	(3,468,487)	(1,997,567)	(1,676,881)
Total Liabilities and Shareholders' Equity	61,678	533,305	22,585

Years ended	31-Dec-18	31-Dec-17	31-Dec-16
Revenue	-	-	-
Operating Expenses	379,455	190,686	32,182
Stock based compensation	95,000	130,000	-
Write-off of advances receivable	996,465	-	-
Loss and Comprehensive Loss for Period	1,470,920	320,686	32,182
Basic and diluted loss per share	(0.07)	(0.03)	(0.01)
Weighted average number of common shares outstanding	20,759,857	9,912,796	4,918,330

1.4 – Results of Operations

Operations during the year ended December 31, 2018 were primarily related to obtaining financing, as well as continuing the identification and evaluation of future potential projects. There were no legal proceedings, contingent liabilities, and defaults under debt or other contractual obligations, breach of any laws or special resolutions during the year ended December 31, 2018.

1.4 – Results of Operations (continued)

During the year ended December 31, 2018, the Company incurred operating expenses of $379,455 (2017 – $190,686), consisting of consulting fees of $294,045 (2017 – $136,610), professional fees of $20,611 (2017 – $23,922), travel and promotion of $17,669 (2017 – $7,056), office and miscellaneous of $16,212 (2017 – $5,018), rent of $15,803 (2017 – $nil), exchange fees of $7,850 (2017 – $6,950), transfer agent of $4,497 (2017 – $7,070) and filing fees of $2,768 (2017 – $4,060). Consulting fees, travel and promotion, office and miscellaneous and rent and occupancy were higher due to more activity in 2018 due to the Metrolink LOI. The remaining costs were generally consistent with the prior year. Stock based compensation of $95,000 (2017 – $130,000), arose as a result of stock options granted to directors, officers and consultants in January and December 2018 and September 2017.

During the three months ended December 31, 2018, the Company incurred operating expenses of $158,884 (2017 – $55,732), consisting of consulting fees of $116,725 (2017 – $48,274), travel and promotion of $14,558 (2017 – $2,793), rent of $11,803 (2017 – $nil), office and miscellaneous of $8,827 (2017 – recovery of $2,127), transfer agent of $3,919 (2017 – $550), professional fees of $1,849 (2017 – $3,000), exchange fees of $1,205 (2017 – $1,950) and filing fees of $nil (2017 – $1,292). Consulting fees, travel and promotion, office and miscellaneous and rent and occupancy were higher due to more activity in 2018 due to the Metrolink LOI. The remaining costs were generally consistent with the prior period. There were options granted during the three months ended December 31, 2018 resulting in stock based compensation of $52,500 (2017 – $nil).

1.5 – Summary of Quarterly Results (Unaudited)

As at	**31-Dec-18**	**30-Sep-18**	**30-Jun-18**	**31-Mar-18**	**31-Dec-17**	**30-Sep-17**	**30-Jun-17**	**31-Mar-17**
	$	$	$	$	$	$	$	$
Current Assets	40,828	13,330	6,426	46,600	35,653	69,092	155,763	14,187
Advances receivable	-	867,487	713,317	515,552	477,027	296,373	132,800	-
Other Assets	20,850	20,850	20,849	20,650	20,625	20,625	20,301	20,301
Total Assets	61,678	901,667	740,592	582,802	533,505	386,090	308,864	34,488
Current Liabilities	79,522	25,722	31,680	10,380	8,664	4,917	10,862	16,975
Decommissiong Liability	20,850	20,850	20,849	20,650	20,625	20,625	20,301	20,301
Shareholders' Equity	3,429,793	3,115,683	2,853,333	2,633,333	2,501,583	2,302,382	2,046,382	1,718,882
Deficit	(3,468,487)	(2,260,638)	(2,165,270)	(2,081,561)	(1,997,567)	(1,941,834)	(1,768,681)	(1,721,670)
Total Liabilities and Shareholders' Equity	61,678	901,667	740,592	582,802	533,505	386,090	308,864	34,488

Quarters ended	**31-Dec-18**	**30-Sep-18**	**30-Jun-18**	**31- Mar-18**	**31-Dec-17**	**30-Sep-17**	**30-Jun-17**	**31-Mar-17**
Revenue	-	-	-	-	-	-	-	-
Loss and Comprehensive Loss for Period	1,207,849	95,368	83,709	83,994	55,732	173,153	47,011	44,790
Basic and diluted loss per share	(0.06)	(0.01)	(0.00)*	(0.00)*	(0.01)	(0.01)	(0.00)*	(0.01)
Weighted average number of common shares outstanding	20,759,857	21,282,402	18,688,330	17,480,775	13,113,707	13,138,500	7,628,221	4,918,330

* Denotes a loss of less than $0.01 per share.

1.6 – Liquidity and Capital Resources

The Company is evaluating new business opportunities and therefore has incurred losses and negative cash flows from operations. The Company's sole source of funding has been the issuance of common shares for cash, through private placement. The Company's ability to raise cash depends on various capital market conditions. There is no assurance that the Company will be able to obtain any additional financing on terms acceptable to the Company. The quantity of funds to be raised and the terms of any equity financing that may be undertaken will be negotiated by management as opportunities to raise funds arise. Actual funding requirements may vary from those planned due to a number of factors, including evaluation of new business opportunities.

There can be no certainty that the Company's existing cash balances or that the proceeds from the issuance of its common shares will provide sufficient funds for all of the Company's cash requirements. Should the need arise, the Company may pursue other financing options or rely on joint venture partners to supply some of funds required to evaluate any acquisitions. There is no assurance that the Company will be successful in obtaining the funds it may require to sustain operations or that the terms of any financing obtained will be acceptable.

The Company's business premises are currently located at 501-525 Seymour Street, Vancouver, British Columbia. As at December 31, 2018, the Company had cash and cash equivalents on hand of $30,286 (December 31, 2017 – $21,517).

During the year ended December 31, 2018, cash used in operating activities was $307,778 (2017 – $218,455), cash used in investing activities was $519,438 (2017 – $477,027), cash provided by financing activities was $835,985 (2017 – $715,075). The decrease in cash used in operating activities is primarily related to increased operating expenses related to the Metrolink LOI. The increase in cash used in investing activities is primarily related to advances to Metrolink Solutions Inc. The cash provided by financing activities is primarily related to proceeds received from private placements.

Deficit as at December 31, 2018 was $38,694 (December 31, 2017 – $504,016). The Company will need to raise additional capital to maintain operations at the current level. Although the Company has been successful in the past in raising the necessary funding to continue operations, there can be no certainty it will be able to do so in the future.

1.7 – Off Balance Sheet Arrangements

As at December 31, 2018, there were no off-balance sheet arrangements to which the Company was committed.

1.8 – Transactions with Related Parties

The Company had the following balances and transactions with executive officers or companies controlled by these officers for the year ended December 31, 2018:

	2018	2017
Transactions:		
Fees paid to Griffin Jones	$ 26,250	$ Nil
Fees paid to Craig Robson	$ 42,000	$ 39,000
Fees paid to Thomas Robertson	$ 48,300	$ 36,150
Fees paid to Nadwynn Sing	$ Nil	$ 3,300
Transactions:		
Stock based compensation to President	$ Nil	$ 25,000
Stock based compensation to Vice President	$ Nil	$ 25,000
Stock based compensation to a Director	$ Nil	$ 25,000
Stock based compensation to a Director	$ Nil	$ 15,000
Stock based compensation to a Director	$ Nil	$ 10,000
Stock based compensation to a Director	$ Nil	$ 5,000
Balances:		
Accounts Payable: Craig Robson	$ 1,750	$ 273
Accounts Payable: Thomas Robertson	$ Nil	$ 325

2.0 – Proposed Transactions

The Company has signed a Letter of Intent to license the Metrolink telecommunications technology, more fully described in section 1.2 above.

2.1 – Critical Accounting Estimates

The Company has outlined the basis of its critical accounting estimates in Note 3 of the December 31, 2018 Financial Statements.

2.2 – Changes in Accounting Policies – International Financial Reporting Standards ("IFRS")

Future Changes in Accounting Policies

New accounting standards adopted by the Company:

IFRS 9 *Financial Instruments* - The Company adopted IFSR 9 on January 1, 2018. Due to the nature of its financial instruments, the adoption of IFRS 9 had no significant impact on the opening deficit.

New accounting standards issued but not yet effective:

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB that are mandatory for future accounting periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below.

2.3 – Changes in Accounting Policies – International Financial Reporting Standards ("IFRS")

Future Changes in Accounting Policies (continued)

IFRS 16 Leases - On January 13, 2016 the IASB issued IFRS 16, "Leases". This standard introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. This standard substantially carries forward the lessor accounting requirements of IAS 17, while requiring enhanced disclosures to be provided by lessors. The new standard is effective for annual periods beginning on or after January 1, 2019. Earlier application is permitted for entities that apply IFRS 15, "Revenue from contracts with customers" at or before the date of initial adoption of IFRS 16.

The Company has initially assessed that there will be no material reporting changes as a result of adopting the new standards, however, there may be enhanced disclosure requirements.

2.4 – Financial Instruments and Other Instruments

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*
The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

(ii) *Interest rate risk*
The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term. The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*
Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash, government receivables and advances receivable. As at December 31, 2018 there was one counterparty who individually accounted for 100% of the total advances receivable balance. The maximum credit risk exposure associated with advances receivable is the total carrying value. As at December 31, 2018, the Company has recorded a write-off of $996,465 calculated using a lifetime expected credit loss assessment for specifically identifiable balances which are assessed to be impaired.

(iv) *Liquidity risk*
In the management of liquidity risk, the Company maintains a balance between continuity of funding and exploration activity. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

2.5 – Other MD&A Requirements

Share Capital

The authorized share capital consists of an unlimited number of common shares without par value.

The total number of common shares issued and outstanding as at December 31, 2018 and at April 30, 2019 was 26,527,798.

As at December 31, 2018 and April 30, 2019 there were 2,425,000 stock options outstanding with an average exercise price of $0.096 and a weighted average term to expiry of 3.25 years.

As at December 31, 2018 and April 30, 2019 there were 3,919,734 warrants outstanding with an exercise price of $0.15 and a weighted average term to expiry of 1.71 years.

RISK FACTORS AND UNCERTAINTIES

The Company is pursuing the evaluation of a wireless service business and other business opportunities. Due to the nature of the Company's business and the present stage of its activities, many risk factors will apply. The risks described below are not the only ones facing the Company. Additional risks not presently known to the Company may also impair the business operations.

Going Concern and Financing Risks

The Company has limited financial resources, has no source of operating cash flow and has no assurance that additional funding will be available to it to sustain operations. Although the Company has been successful in the past in obtaining financing through the issuance of common shares, there can be no assurance that it will be able to obtain the necessary financing and raise capital sufficient to cover its operating costs.

Permits and Licenses

The operations of the Company will require radio frequency licenses and permits from various governmental authorities. There can be no assurance that the Company will be able to obtain all necessary licenses and permits that may be required to carry out its projects, on reasonable terms, or at all. Delays, or a failure to obtain such licenses and permits or a failure to comply with the terms of any such licenses and permits that the Company does obtain, could have a material adverse effect on the Company.

Dependence on Others and Key Personnel

The success of the Company's operations will depend upon numerous factors, many of which are beyond the Company's control, including the ability to design, construct and operate telecom activities. There can be no assurance of success with any or all of these factors on which the Company's operations will depend, or that the Company will be successful in finding and retaining the necessary employees, personnel and/or consultants in order to be able to successfully carry out such activities.

RISK FACTORS AND UNCERTAINTIES (continued)

General Economic Conditions

The recent events in global financial markets have had a profound impact on the global economy. A continued or worsened slowdown in the financial markets or other economic conditions, including but not limited to, consumer spending, employment rates, business conditions, inflation, fuel and energy costs, consumer debt levels, lack of available credit, the state of the financial markets, interest rates, and tax rates may adversely affect the Company's growth and profitability. These factors could have a material adverse effect on the Company's financial condition and results of operations

Share Price Volatility

There can be no assurance that an active trading market in our securities will be established and sustained. The market price for our securities could be subject to wide fluctuations. Factors such as commodity prices, government regulation, interest rates, share price movements of our peer companies and competitors, as well as overall market movements, may have a significant impact on the market price of the securities of our Company. The stock market has from time to time experienced extreme price and volume fluctuations, which have often been unrelated to the operating performance of particular companies.

Dilution to the Company's Existing Shareholders

The Company will require additional equity financing to be raised in the future. The Company may issue securities at less than favorable terms to raise sufficient capital to fund its business plan. Any transaction involving the issuance of equity securities or securities convertible into common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

APPROVAL

The Board of Directors of the Company approved the disclosure contained in this MD&A on April 30, 2019.