

MIRAMONT RESOURCES CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

**FOR THE NINE MONTHS ENDED
APRIL 30, 2017**

(Expressed in Canadian Dollars)

Report Date – June 19, 2017

MIRAMONT RESOURCES CORP.
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(Expressed in Canadian Dollars)
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The following Management's Discussion and Analysis ("MD&A") provides a review of activities, results of operations, and the financial condition of Miramont Resources Corp. (the "Company") for the nine months ended April 30, 2017. This MD&A should be read in conjunction with the Company's condensed interim financial statements and related notes for the nine months ended April 30, 2017 and the audited financial statements and related notes thereto for the year ended July 31, 2016. All amounts disclosed in this MD&A are in Canadian dollars, unless otherwise noted.

Management's Responsibility

The Company's management is responsible for the preparation and presentation of the financial statements and the MD&A. The financial statements have been prepared in accordance with International Financial Accounting Standards ("IFRS") as issued by the International Accounting Standards Board. This MD&A has been prepared in accordance with the requirements of securities regulators, including National Instrument 51-102 of the Canadian Securities Administrators.

Forward-Looking Statements

This MD&A may contain forward-looking statements based on assumptions and judgments of management regarding events or results that may prove to be inaccurate as a result of exploration or other risk factors beyond its control. Actual results may differ materially from the expected results.

Except for statements of historical fact, this MD&A contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this MD&A includes, but is not limited to, statements with respect to future events and is subject to certain risks, uncertainties and assumptions. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-Looking Statements (cont'd...)

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, which are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; and the other factors described herein under "Risks and Uncertainties" as well as in our public filings available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this MD&A is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Overview

The Company was incorporated on July 15, 2015 under the Business Corporations Act of British Columbia and is a mineral exploration company with a focus on acquiring, exploring and advancing exploration and evaluation assets in Canada. The Company's head office and registered and records office address is 1026 Belmont Avenue, North Vancouver, B.C., V7R 1K2. The Company is listed on the Canadian Securities Exchange ("CSE") under the symbol MONT.

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Exploration and Evaluation Assets

Midas Gold Property

On October 19, 2016, the Company entered into an option agreement (the "Agreement") with ALX Uranium Corp. (the "Optionor") to acquire a one hundred percent (100%) interest in and to certain mineral claims located in the Riggs and Bruyere Townships of Ontario which are collectively known and described as the Midas Gold Property (the "Property").

To acquire the Property, the Company must make cash payments totaling \$200,000 by December 31, 2018 and issue a total of 1,000,000 common shares by December 31, 2018, as follows:

| | Acquisition in cash | Acquisition in shares |
|-------------------------------|------------------------|--------------------------|
| October 19, 2016 (completed) | \$ 15,000 | - |
| December 31, 2016 (completed) | 15,000 | - |
| March 29, 2017 (completed) | - | 100,000 |
| December 31, 2017 | 70,000 | 250,000 |
| December 31, 2018 | 100,000 | 650,000 |
| Total | \$ 200,000 | 1,000,000 |

The Property is subject to a 2% net smelter return royalty with respect to any minerals commercially produced from the Property, of which one-half (i.e. 1%) may be purchased for \$1,000,000.

As at April 30, 2017, the Company has capitalized acquisition costs of \$40,000 (July 31, 2016 - \$Nil). For the nine months ended April 30, 2017, the Company has not yet incurred any exploration and evaluation expenditures on the Property (April 30, 2016 - \$Nil).

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Summary of Quarterly Results

The following table sets out selected unaudited quarterly financial information for the most recent eight quarters:

| Three Months Ended | April 30, 2017 | | January 31, 2017 | | October 31, 2016 | | July 31, 2016 | |
|---------------------------------|-----------------------|--------|-------------------------|--------|-------------------------|--------|----------------------|--------|
| Revenue | \$ | Nil | \$ | Nil | \$ | Nil | \$ | Nil |
| Loss from continuing operations | \$ | 32,222 | \$ | 49,748 | \$ | 8,615 | \$ | 9,244 |
| - per share ⁽¹⁾ | \$ | (0.00) | \$ | (0.00) | \$ | (0.00) | \$ | (0.00) |
| Loss and comprehensive loss | \$ | 32,222 | \$ | 49,748 | \$ | 8,615 | \$ | 9,244 |
| - per share ⁽¹⁾ | \$ | (0.00) | \$ | (0.00) | \$ | (0.00) | \$ | (0.00) |

| Three Months Ended | April 30, 2016 | | January 31, 2016 | | October 31, 2015 | | From incorporation on July 15, 2015 to July 31, 2015 | |
|---------------------------------|-----------------------|--------|-------------------------|--------|-------------------------|--------|---|--------|
| Revenue | \$ | Nil | \$ | Nil | \$ | Nil | \$ | Nil |
| Loss from continuing operations | \$ | 2,820 | \$ | 485 | \$ | 61 | \$ | 614 |
| - per share ⁽¹⁾ | \$ | (0.00) | \$ | (0.00) | \$ | (0.00) | \$ | (0.00) |
| Loss and comprehensive loss | \$ | 2,820 | \$ | 485 | \$ | 61 | \$ | 614 |
| - per share ⁽¹⁾ | \$ | (0.00) | \$ | (0.00) | \$ | (0.00) | \$ | (0.00) |

^{1.} Fully diluted loss per share was not calculated as the effect was anti-dilutive.

Overall Performance and Results of Operations: Quarterly

During the three month period ended April 30, 2017, the Company had no revenue and incurred a loss and comprehensive loss of \$32,222 compared to revenue of \$Nil and a loss and comprehensive loss of \$2,820 for the three month period ended April 30, 2016.

Overall Performance and Results of Operations: Quarterly (cont'd...)

Operating Expenses

Operating expenses for the three month period ended April 30, 2017 were \$32,222, compared to \$2,820 for the three month period ended April 30, 2016. The increase in operating expenses in the most recent interim period was attributable to fees and expenses incurred by the Company in searching for a viable project and listing on the CSE. The comparable period had little activity, with the exception of professional fees, as the Company had recently been incorporated. The significant expenditures included:

- Administrative costs – As the Company is now listed on the CSE, there are general administrative services required.
- Filing fees – The final application fee for listing on the CSE has been paid in addition to filing fees required for the share issuances and monthly listing maintenance fees.
- Professional fees – The fees were incurred for legal and audit costs required as part of the process of applying for a listing of the Company's shares on the CSE.
- Shareholder communication – The Company incurred fees for its news release.
- Travel – The Company has begun to investigate potential projects.

Overall Performance and Results of Operations: Year-to-Date

During the nine month period ended April 30, 2017, the Company had no revenue and incurred a loss and comprehensive loss of \$90,585 compared to revenue of \$Nil and a loss and comprehensive loss of \$3,366 for the nine month period ended April 30, 2016.

Operating expenses

Operating expenses for the nine month period ended April 30, 2017 were \$90,585, compared to \$3,366 for the nine month period ended April 30, 2016. The increase in operating expenses in the most recent interim period was attributable to fees and expenses incurred by the Company in searching for a viable project and listing on the CSE. The comparable period had little activity as the Company had recently been incorporated. The significant expenditures, not described above, included:

- Business development – The amount incurred in the current period was a result of paying a director for his services performed in locating potential projects. There were no amounts incurred in the prior period.
- Property investigation costs – The Company paid for a 43-101 report on the Midas Gold Property.

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Liquidity and Capital Resources

The Company's cash position was \$604,059 as at April 30, 2017 compared to \$44,993 as at July 31, 2016 and to \$45,011 as at April 30, 2016. The Company had a working capital surplus of \$592,871 as at April 30, 2017 as compared to a working capital surplus of \$35,756 as at July 31, 2016 and to \$45,000 at April 30, 2016. The Company's cash position has increased during the current period, and since inception, as a direct result of additional financings being completed.

During the nine months ended April 30, 2017, the Company raised \$644,175, of which \$4,025 had been collected in the prior year, by way of non-brokered private placements pursuant to which the Company issued 4,416,832 common shares at \$0.05 per share and 4,233,332 units at \$0.10 per unit. During the nine months ended April 30, 2017, the Company collected \$37,550 in share subscriptions receivable that was owed as at July 31, 2016. During the nine months ended April 30, 2017, the Company paid \$30,000 pursuant to the Midas Gold option agreement.

The Company's expected cash resources are sufficient to meet its short-term needs. The Company is continuing to explore various potential sources of financing, but there is no certainty that any additional financings will be completed.

Off-Balance Sheet Arrangements

The Company did not enter into any off-balance sheet arrangements or transactions during the year.

Transactions with Related Parties

The following summarizes the Company's related party transactions with its key management personnel:

| | Nine months ended April 30, 2017 | Nine months ended April 30, 2016 |
|--|---|---|
| Paid or accrued administrative costs to Benchmark Point Governance Corp., a company controlled by Leah Hodges, a director of the Company | \$ 1,500 | \$ - |
| Paid or accrued business development fees to Tyson King, a director and President of the Company | 3,750 | - |
| | \$ 5,250 | \$ - |

Transactions with Related Parties (cont'd...)

As at April 30, 2017 included in accounts payable and accrued liabilities was \$8,040 (July 31, 2016 - \$1,738) owing to officers and directors.

Key management personnel are those persons having authority and responsibility for planning, directing controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and the members of its Board of Directors.

Subsequent Event

Subsequent to April 30, 2017, the Company entered into definitive share exchange agreement (the "Share Exchange Agreement") for the proposed acquisition of all of the issued and outstanding shares of Puno Gold Corporation ("Puno"), a privately held Ontario corporation. Minera Puno Gold, S.A.C. ("Minera Puno") is a Peruvian corporation and is a wholly owned subsidiary of Puno. Minera Puno is engaged in the business of mineral exploration and development in Peru and holds options to acquire a 100 percent interest in the Cerro Hermoso and Lukkacha projects. Pursuant to the terms of the Share Exchange Agreement, the Company will issue to the shareholders of Puno an aggregate of 15,048,000 common shares. Concurrent with the Share Exchange Agreement, the Company intends to complete an equity financing of units of the Company, each unit consisting of one common share and one share purchase warrant, at a price of not less than \$0.30 per common share (the "Financing"). Completion of the transaction is subject to approval of the CSE, completion of the Financing, and the completion of a Technical Report on the Cerro Hermosa property in accordance with National Instrument 43-101.

Share Capital Information

Disclosure of Outstanding Share Data

The authorized capital of the Company consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

Shares Issued and Outstanding

As at the Report Date, there were 15,050,264 common shares issued and outstanding and Nil preferred shares issued and outstanding.

Escrow Shares

As at the Report Date, there were 7,739,250 common shares held in escrow.

Stock options

As at the Report Date, the Company had no incentive stock options outstanding.

Warrants

As at the Report Date, the Company had 4,233,332 share purchase warrants outstanding.

Critical Accounting Estimates

The preparation of the financial statements requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

Recovery of deferred tax assets - Judgment is required in determining whether deferred tax assets are recognized in the statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted. Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future periods. The Company has not recorded any deferred tax assets.

Accounting Policies

Adoption of accounting policies

The following significant accounting policies were applied during the nine months ended April 30, 2017:

Exploration and evaluation assets

The Company is in the process of exploring its exploration and evaluation assets and has not yet determined whether these properties contain ore reserves that are economically recoverable.

Accounting Policies (cont'd...)

Adoption of accounting policies (cont'd...)

Exploration and evaluation assets (cont'd...)

Exploration costs are recognized in profit or loss. Costs incurred before the Company has obtained the legal rights to explore an area of interest are recognized in profit or loss. All costs related to the acquisition of exploration and evaluation assets are capitalized on an individual prospect basis. Amounts received for the sale of exploration and evaluation assets, for option payments and for exploration advances are treated as reductions of the cost of the property, with payments in excess of capitalized costs recognized in profit or loss. Costs for a producing property will be amortized on a unit-of-production method based on the estimated life of the ore reserves. The recoverability of the amounts capitalized for the undeveloped exploration and evaluation assets is dependent upon the determination of economically recoverable ore reserves, confirmation of the Company's interest in the underlying mineral claims, the ability to obtain the necessary financing to complete their development, and future profitable production or proceeds from the disposition thereof.

From time to time, the Company may acquire or dispose of properties pursuant to the terms of option agreements. Due to the fact that property options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as exploration and evaluation asset costs or recoveries when the payments are made or received. When the option payments received exceed the carrying value of the related exploration and evaluation asset then the excess is recognized in profit or loss in the period the option receipt is recognized. Option receipts in the form of marketable securities are recorded at the quoted market price on the day the securities are received.

Rehabilitation provisions

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations, including those associated with the rehabilitation of exploration and evaluation assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. Initially, a liability for rehabilitation obligation is recognized at its fair value in the period in which it is incurred if a reasonable estimate of cost can be made. The Company records the present value of estimated future cash flows associated with rehabilitation as a liability when the liability is incurred and increases the carrying value of the related assets for that amount. Subsequently, these capitalized rehabilitation costs are amortized over the life of the related assets. At the end of each period, the liability is increased to reflect the passage of time (accretion expense) and changes in the estimated future cash flows underlying any initial estimates (additional rehabilitation costs).

Accounting Policies (cont'd...)

Adoption of accounting policies (cont'd...)

Rehabilitation provisions (cont'd...)

The Company recognizes its environmental liability on a site-by-site basis when it can be reliably estimated. Environmental expenditures related to existing conditions resulting from past or current operations and from which no current or future benefit is discernible are charged to profit or loss. The Company had no measurable rehabilitation obligations as at April 30, 2017.

Impairment

At the end of each reporting period, the carrying amounts of the Company's long-lived assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit ("CGU") to which the asset belongs.

Where an impairment subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate and its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset or CGU in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

The following standards and amendments to existing standards have been adopted by the Company effective August 1, 2016:

IFRS 10, IFRS 12, and IAS 28, Investment Entities

This standard was amended to discuss the application of the investment entities exception.

Accounting Policies (cont'd...)

Adoption of accounting policies (cont'd...)

IFRS 11, Joint arrangements

This standard was amended to provide specific guidance on accounting for the acquisition of an interesting in a joint operation that is a business.

IAS 16, Property, plant and equipment and IAS 38, Intangible assets

These standards were amended to prohibit the use of revenue-based depreciation methods for property, plant and equipment and limit the use of revenue-based amortization for intangible assets.

IAS 27, Separate financial statements

This standard was amended to restore the option to use the equity method to account for investments in subsidiaries, joint ventures and associates in an entity's separate financial statements.

The adoption of these standards did not have an impact on the condensed interim financial statements.

New standards, interpretations and amendments to existing standards not yet effective

The following standards, amendments to standards and interpretations have been issued but are not effective for annual periods beginning on or after January 1, 2017:

IAS 12, Income Taxes

This standard was amendment to clarify the recognition of a deferred tax asset for unrealized losses.

The following standards, amendments to standards and interpretations have been issued but are not effective for annual periods beginning on or after January 1, 2018:

IFRS 9, Financial instruments

This standard addresses classification and measurement of financial assets and financial liabilities as well as derecognition of financial instruments. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest, otherwise it is at fair value through profit or loss.

Accounting Policies (cont'd...)

New standards, interpretations and amendments to existing standards not yet effective (cont'd...)

IFRS 15, Revenue from Contracts with Customers:

IFRS 15 is a new standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers. It provides a single model in order to depict the transfer of promised goods or services to customers. IFRS 15 supersedes IAS 11, *Construction Contracts*, IAS 18, *Revenue*, IFRIC 13, *Customer Loyalty Programs*, IFRIC 15, *Agreements for the Construction of Real Estate*, IFRIC 18, *Transfers of Assets from Customers*, and SIC-31, *Revenue – Barter Transactions involving Advertising Service*.

The Company has not yet assessed the potential impact of the application of these standards, nor determined whether it will adopt the standards early.

Financial Instruments

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. As at April 30, 2017, the Company's risk exposure 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 its liquid financial asset, being cash. The bank account is held with a major Canadian bank and this minimizes the risk to the Company.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is through regular monitoring of cash requirements. When necessary, the Company obtains financing from various investors to ensure all future obligations are fulfilled. The Company does not have any contractual obligations other than the accounts payable and accrued liabilities reported on the statement of financial position. The Company has sufficient cash as at April 30, 2017 to settle its current liabilities as they come due.

Financial Instruments (cont'd...)

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of market price changes:

Foreign currency exchange risk - this risk relates to any changes in foreign currencies in which the Company transacts. The Company is not exposed to foreign currency exchange rate fluctuations as the Company only conducts business in Canada and in Canadian dollars.

Interest rate risk – this risk relates to the change in the borrowing rates of the Company. The Company is not exposed to interest rate risk as it does not have any significant financial instruments with interest rates, with the exception of cash. Interest earned on cash is based on prevailing bank account interest rates, which may fluctuate. A 1% change in interest rates would result in a nominal difference for the nine months ended April 30, 2017.

Price risk - this risk relates to fluctuations in equity prices. The Company closely monitors commodity prices of precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations in pricing may be significant.

Fair value hierarchy

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in level 1. Prices in level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The Company has classified its cash as fair value through profit or loss using level 1 inputs and accounts receivable as loans and receivables. The Company's accounts payable and accrued liabilities are classified as other financial liabilities. The fair value of accounts receivable and accounts payable and accrued liabilities approximates their carrying value because of the short-term nature of these instruments.

Capital Management

The Company's objectives when managing capital are to identify, pursue, and complete the exploration and development of exploration and evaluation assets, to maintain financial strength, to meet its on-going liabilities, to continue as a going concern, to maintain creditworthiness and to maximize returns for shareholders over the long term. The Company manages its capital in a manner consistent with the risk characteristics of the assets it holds. All financing, including equity and debt, are analyzed by management and approved by the Board of Directors. The Company does not have any externally imposed capital requirements. There has been no significant change in the Company's objectives, policies, and processes for managing its capital during the nine months ended April 30, 2017.

Risks and Uncertainties

The Company is in the mineral exploration and development business and, as such, is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same business. Some of the possible risks include the following:

- a) The industry is capital intensive and subject to fluctuations in metal prices, market sentiment, foreign exchange and interest rates. The recovery of the Company's investment in exploration and evaluation assets and the attainment of profitable operations are dependent upon the discovery and development of economic ore reserves and the ability to arrange sufficient financing to bring the ore reserves into production.
- b) The most likely sources of future funds for further acquisitions and exploration programs undertaken by the Company are the sale of equity capital and the offering by the Company of an interest in its properties to be earned by another interested party carrying out further exploration or development. If such exploration programs are successful, the development of economic ore bodies and commencement of commercial production may require future equity financings by the Company, which are likely to result in substantial dilution to the holdings of existing shareholders.
- c) The Company's capital resources are largely determined by the strength of the resource markets and the status of the Company's projects in relation to these markets, and its ability to compete for the investor support of its projects.
- d) The prices of metals greatly affect the value of and the potential value of its exploration and evaluation assets. This, in turn, greatly affects its ability to raise equity capital, negotiate option agreements and form joint ventures.

Risks and Uncertainties (cont'd...)

- e) The Company must comply with health, safety, and environmental regulations governing air and water quality and land disturbances and provide for mine reclamation and closure costs. The Company's permission to operate could be withdrawn temporarily where there is evidence of serious breaches of such regulations, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations.
- f) The operations of the Company will require various licenses and permits from various governmental authorities. There is no assurance that the Company will be successful in obtaining the necessary licenses and permits to continue exploration and development activities in the future.
- g) Although the Company has taken steps to verify title to exploration and evaluation assets in which it has an interest, these procedures do not guarantee the Company's title. Such assets may be subject to prior agreements or transfers and title may be affected by such undetected defects.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, then actual results may vary materially from those described in any forward looking statement. The development and exploration activities of the Company are subject to various laws governing exploration, development, and labour standards which may affect the operations of the Company as these laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are, or were conducted.

Proposed Transactions

Currently there are no pending proposed transactions; however, the Company continues to seek new business and/or investment opportunities and to raise capital.

Additional Information

Additional information relating to the Company, is available on the Canadian System for Electronic Document Analysis and Retrieval ("SEDAR") website at www.sedar.com.

Corporate Information

| | |
|-----------------|---|
| Directors: | Tyson King Gordon King Gerald Shields Leah Hodges |
| Officers: | Tyson King, President Lesia Burianyk, CFO Leah Hodges, Corporate Secretary |
| Auditor: | Davidson and Company LLP Chartered Professional Accountants Suite 1200 – 609 Granville Street Vancouver, BC, V7Y 1G6 |
| Legal Counsel: | AFG Law LLP Suite 605 – 815 Hornby Street Vancouver, BC, V6Z 2E6 |
| Transfer Agent: | Computershare Trust Company of Canada 2 nd Floor – 510 Burrard Street Vancouver, BC, V6C 3B9 |