Westmount Minerals Corp.

Management Discussion and Analysis

For the year ended March 31, 2023

The following management's discussion and analysis ("**MD&A**") of the financial condition and results of operations of Westmount Minerals Corp. ("**Westmount**" or the "**Company**") constitutes management's review of the factors that affected the Company's financial and operating performance for the year ended March 31, 2023. This MD&A has been prepared in compliance with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited consolidated financial statements for the year ended March 31, 2023, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. The results for the reporting period presented are not necessarily indicative of results that may be expected for any future years.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Westmount's common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

The disclosure of technical information in this MD&A has been approved by Jamie Lavigne, P. Geo., a Qualified Person ("**QP**") for the purposes of National Instrument 43-101, Standards of Disclosure for Mineral Projects ("**NI 43-101**").

The effective date of this report is July 26, 2023.

DESCRIPTION OF BUSINESS

The Company was incorporated on November 27, 2020, under the laws of the Province of British Columbia. The Company's corporate office and principal place of business is Suite 520, 470 Granville Street, Vancouver, British Columbia, Canada. The Company's principal business activities include the acquisition and exploration of mineral property assets. As at March 31, 2023, the Company had not yet determined whether the Company's mineral properties contain ore reserves that are economically recoverable.

Corporate Summary

Since incorporation, Westmount has executed six Mineral Property Option Agreements which enables the Company to earn a 100% interest in the:

1) 4,800-hectare Douay East Property (the "**Douay East Property**");
2) 3,700-hectare Bell Gold Property (the "**Bell Property**");
3) 553-hectare Casault Property (the "**Casault Property**");
4) 2,222-hectare Otatakan Lithium Property (the "**Otatakan Property**");
5) 2,780-hectare Pilot East Lithium Property (the "**Pilot East Property**"), and
6) 3,486-hectare Kaba Lithium Property (the "**Kaba Property**").

The Douay East Property and Bell Property are both located approximately 32 kilometers south of Matagami in the Casa Berardi Deformation Zone within the greater Abitibi Greenstone Belt region of Quebec, one of the most productive greenstone belts in the world. The Douay East Property has been the subject of historical exploration programs mostly completed in the 1980's. Ground-based exploration has been limited to the northern part of the Douay East Property and includes magnetic, electromagnetic, and induced polarization surveys. Twenty-three diamond drill holes were completed with 13 holes returning anomalous gold assays.

DESCRIPTION OF BUSINESS (CONTINUED)

Corporate Summary (Continued)

The ground adjacent to the Douay East Property, to the north, east, and west, all part of the Casa Berardi Deformation Zone, is covered by active exploration claims. Three adjacent properties contain reported mineral resources and one of these properties has reported gold production. These include the Douay Gold Project located to the west of the Douay East Property and operated by Maple Gold Mines Ltd. ("**Maple**"), the Vezza Gold Project owned by Nottaway Resources Inc. ("**Nottaway**") located to the northeast of the Douay East Property, and the N2 Gold Project located to the east of the Douay East Property and owned by Wallbridge Mining Company Limited ("**Wallbridge**"). *The Qualified Person responsible for this MD&A has not verified the information on the adjacent properties and the information is not necessarily indicative of the mineralization on the Douay East Property.*

During April 2021, Westmount completed a high resolution airborne magnetic survey over the Douay East Property, identifying priority target areas potentially favourable to host gold mineralization. Subsequent to its IPO, March 17, 2022, the Company implemented and completed a soil sampling program wherein a total of 1,016 samples were collected and analyzed for Soil Gas Hydrocarbon (“**SGH**”) compounds and interpretation of the results has been completed. The SGH geochemical exploration program is Phase 1 of a 2 Phase exploration program and consisted of 3 target areas on the Douay East Property comprising 3 separate sampling grids. The targets are structures and structural complexities inferred from the interpretation of the 2021 high resolution airborne magnetic survey and which are assumed to be gold bearing based on historical drilling on the Douay East Property as well as regional geological compilation. The Company has completed interpretation of the results of the SGH program and has identified drill targets.

Exploration Summary

During the year ended March 31, 2023, the following exploration and evaluation expenditures were incurred by the Company:

	March 31, 2023	March 31, 2022
Assays	$ 51,420	$ -
Geological expenses	96,785	15,821
Mining claims	399	-
Survey expenses	-	74,064
Property payments	96,400	95,000
	$ 245,004	$ 184,885

DESCRIPTION OF BUSINESS (CONTINUED)

Exploration Summary (Continued)

Douay East Property

On February 4, 2021, the Company entered into an Assignment and Option Agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "**Douay East Optionor**") and Mr. David Tafel, the CEO and a director of the Company (the "**Douay East Agreement**"). The Douay East Optionors are arm's length parties to the Company.

On October 4, 2021, Solstice Gold Inc. ("**Solstice**") completed the purchase of the Douay East Property claims (the "**Solstice Douay East Purchase**"). In connection with the Solstice Douay East Purchase, the Douay East Optionors sold and transferred to Solstice, all of their rights, title and interest in and to all of the mining claims that are subject to the Douay East Agreement. The Solstice Douay East Purchase does not affect Westmount's option agreement.

Option Agreement

Pursuant to the Douay East Agreement, the Douay East Optionor granted the Company the exclusive right and option to earn and acquire a 100% interest in an aggregate of 87 mineral claims, totalling 4,800 ha, located near Matagami, Quebec, that comprise the Douay East Property. The Company shall be the operator of the Douay Property.

To exercise its option, the Company will (i) pay to the Douay East Optionors $82,000 in cash; and (ii) issue 500,000 Common Shares to the Douay East Optionors, pursuant to the table below:

Payment Period	Cash Payment	Share Payment
On November 14, 2020	$6,000 (paid)	--
On February 4, 2021	$6,000 (paid)	--
On completion of the Offering and listing on the CSE	--	300,000 (issued)
On February 4, 2022	$16,000 (paid)	--
On or before the one-year anniversary of the date of the completion of the Offering and listing on the CSE	--	200,000 (issued)
On February 4, 2023	$24,000 (paid)	--
On February 4, 2024	$30,000	--
TOTAL:	**$82,000**	**500,000**

Upon Westmount making the payments and issuing the Common Shares pursuant to the table above, Westmount will be deemed to have exercised its option to acquire the Douay East Property. Upon exercise, the Company will acquire in aggregate a 100% interest in the Douay East Property, subject to the Douay East Optionors retaining a 1.5% net smelter royalty ("**NSR**"), of which the Company may repurchase 50% of it, (being 0.75% NSR royalty), at any time for a cash payment of $400,000.

DESCRIPTION OF BUSINESS (CONTINUED)

Exploration Summary (Continued)

Bell Gold Property

On February 05, 2021, the Company entered into an Assignment and Option Agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "**Bell Optionor**") and Mr. David Tafel, the CEO and a director of the Company (the "**Bell Gold Agreement**"), whereby the Bell Optionor assigned to the Company its rights to acquire a 100% interest in 70 mineral claims, totalling 3,700 ha, located near Matagami, Quebec.

On October 4, 2021, Solstice completed the purchase of the Bell Gold claims (the "**Solstice Bell Purchase**"). In connection with the Solstice Bell Purchase, the Bell Optionors sold and transferred to Solstice all of their rights, title and interest in and to all of the mining claims that are subject to the Bell Gold Agreement. The Solstice Bell Purchase does not affect Westmount's option agreement.

Option Agreement

Pursuant to the option agreement, the Bell Optionor granted the Company the exclusive right and option to earn and acquire a 100% interest in an aggregate of 70 mineral claims located in Matagami Quebec that comprise the Bell Property. The Company shall be the operator.

To exercise the option, the Company will (i) pay to the Bell Optionors an aggregate of $82,000 in cash (of which $12,000 has been paid to date); and (ii) issue to the Bell Optionors an aggregate of 500,000 Common Shares pursuant to the table below:

Payment Period	Cash Payment	Share Payment
On November 14, 2020	$6,000 (paid)	--
On February 4, 2021	$6,000 (paid)	--
On completion of the Offering and listing on the CSE	--	300,000 (issued)
On February 4, 2022	$16,000 (paid)	--
On or before the one-year anniversary of the date of the completion of the Offering and listing on the CSE	--	200,000 (issued)**
On February 4, 2023	$24,000 (paid)*	--
On February 4, 2024	$30,000	--
TOTAL:	**$82,000**	**500,000**

*paid June 20, 2023
**issued June 12, 2023

The Bell Owners retain a 1.5% NSR on all mineral production, 0.75% of which can be purchased by the Company for $400,000.

DESCRIPTION OF BUSINESS (CONTINUED)

Exploration Summary (Continued)

***Casault Property**

On May 12, 2022, the Company entered into an option agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "**Casault Owner**"), to acquire a 100% interest in the Casault Property claims located in Matagami, Quebec (the "**Casault Agreement**").

To acquire a 100% interest in the Casault Property, the Company has agreed to issue 500,000 common shares and make cash payments over a 3-year period to the Casault Owner totaling $72,000, as set out below:

Payment Period	Cash Payment	Share Payment
On signing of the agreement	$8,000 (paid)	--
On approval of the Casault Agreement by the CSE	--	300,000
On or before the 1st anniversary of CSE approval	$16,000	200,000
On or before the two-year anniversary of CSE approval	$18,000	--
On or before the three-year anniversary of CSE approval	$30,000	--
TOTAL:	**$72,000**	**500,000**

The Casault Owners retain a 1.5% NSR on all mineral production, 0.75% of which can be purchased by the Company for $400,000.

*Immediately subsequent making the first payment, the optionor and WMC both determined to amend the agreement by including additional claims. The amendment has not been completed yet and the Company is uncertain if the transaction will be finalized or terminated. No shares have been issued.

DESCRIPTION OF BUSINESS (CONTINUED)

Exploration Summary (Continued)

Otatakan and Pilot East Lithium Properties

The Company entered into purchase option agreements for two lithium properties with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "**O&PE Owner**"), dated October 4, 2022, to acquire a 100% interest. The claims are located within the Red Lake Mining Division of northwestern Ontario. The Otatakan Property and Pilot East Property, totaling 5,002 ha, are both located within the Red Lake Mining Division of northwestern Ontario. Both Properties are located east of Ear Falls.

Otatakan Lithium Property:

To acquire a 100% interest in the property, the Company has agreed to issue 500,000 common shares and make cash payments over a 3-year period to the Owner totaling $80,400, as set out below:

Payment Period	Cash Payment	Share Payment
On signing of the agreement	$12,400 (paid)	--
On approval by the CSE	--	250,000 (issued)
On or before the 1st anniversary of CSE approval	$18,000	250,000
On or before the two-year anniversary of the agreement signing	$20,000	--
On or before the three-year anniversary of the agreement signing	$30,000	--
TOTAL:	**$80,400**	**500,000**

The Owners retain a 1.5% NSR on all mineral production, 0.5% of which can be purchased by the Company for $500,000.

Pilot East Property:

To acquire a 100% interest in the property, the Company has agreed to issue 500,000 common shares and make cash payments over a 3-year period to the Owner totaling $83,000, as set out below:

Payment Period	Cash Payment	Share Payment
On signing of the agreement	$15,000 (paid)	--
On approval by the CSE	--	250,000 (issued)
On or before the 1st anniversary of CSE approval	$18,000	250,000
On or before the two-year anniversary of the agreement signing	$20,000	--
On or before the three-year anniversary of the agreement signing	$30,000	--
TOTAL:	**$83,000**	**500,000**

The Owners retain a 1.5% NSR on all mineral production, 0.5% of which can be purchased by the Company for $500,000.

SELECTED ANNUAL FINANCIAL INFORMATION

	March 31, 2023	March 31, 2022	March 31, 2021
Financial results	$	$	$
Net loss for the year	438,672	442,025	21,696
Comprehensive loss for the year	438,672	442,025	21,696
Basic and diluted loss per share	0.02	0.03	-
Financial Position Data			
Cash	1,117	436,787	223,749
Total assets	51,015	460,728	266,327
Shareholders' equity (deficiency)	(54,382)	324,693	167,976

RESULTS OF OPERATION

The following financial data has been derived from the audited consolidated financial statements for the year ended March 31, 2023:

During the year ended March 31, 2023, the Company had a net loss and comprehensive loss of $438,672 versus $442,025 in the comparative year, being an increase of $3,353, or 1%.

During the year ended March 31, 2022, the Company had a net loss and comprehensive loss of $442,025 versus $21,696 from incorporation date on November 27, 2020, to March 31, 2021, being an increase of $420,329, or 1,937%. The expenses and related costs that reflect changes in the Company's operations during the year ended March 31, 2023, includes the following:

- Exploration and evaluation expenditures (2023: $245,004, 2022: $184,885) includes geological services, survey and property payments related to Casault, Otatakan and Pilot East properties (2023), Douay East and Bell Gold properties (2022);
- Filing fees (2023: $10,354, 2022: $21,844) were reduced in 2023 as the Company incurred a one-time expense in 2022 related to the IPO, 2023 fees refer to ongoing maintenance fees paid to the CSE and provincial securities commissions;
- Administration fees (2023: $30,000, 2022: $30,000) for management and advisory fees payment;
- Communication expense (2023: $13,803, 2022: $850) for newswire and marketing services;
- Consulting fee (2023: $38,800, 2022: $13,245) for contractual staff and consulting services;
- Insurance (2023: $1,470, 2022: $Nil) for office insurance;
- Office expenses (2023: $14,602, 2022: $5,360) includes office administration, and bank charges;
- Rent expense (2023: $27,758, 2022: $18,200) for payment of office rent;
- Professional fees (2023: $75,943, 2022: $167,870) were reduced in 2023 as the Company incurred a one-time expense in 2022 related to the IPO, 2023 fees include $20,163 legal fees, $24,000 management fee, $27,500 audit fees and $4,280 tax services fee.
- Share-based payments (2023: $22,597, 2022: $23,182) relates to stock options issued;
- Transfer Agent (2023: $2,521, 2022: $2,440) for shareholder services record fees;
- Travel (2023: $6,998, 2022: $2,715) relates to meetings made with prospective investors and attendance at a mining conference;
- Flow-through premium recovery (2023: $51,188, 2022: $28,566) relates to the recovery of the flow-through premium liability recognized on the issuance of flow-through common shares on March 17, 2021.

SELECTED QUARTERLY RESULTS FROM STATEMENTS OF FINANCIAL POSITION AND COMPREHENSIVE LOSS

The following information is derived from and should be read in conjunction with the audited consolidated financial statements for each of the past seven quarters, which have been prepared in accordance with IFRS applicable to interim financial reporting including IAS 34.

	March 31, 2023	**December 31, 2022**	**September 30, 2022**	**June 30, 2022**
	$	$	$	$
Net loss for the period	70,005	123,673	169,371	75,623
Comprehensive loss for the period	70,005	123,673	169,371	75,623
Basic and diluted loss per share	-	0.01	0.01	-
Balance Sheet Data				
Cash	1,117	45,723	153,085	297,893
Total assets	51,015	103,178	203,245	338,821
Shareholders' equity (deficiency)	(54,382)	10,821	109,494	278,989

	March 31, 2022	**December 31, 2021**	**September 30, 2021**	**June 30, 2021**
	$	$	$	$
Net loss for the period	293,974	11,717	64,719	71,615
Comprehensive loss for the period	293,974	11,717	64,719	71,615
Basic and diluted loss per share	0.02	-	-	0.01
Balance Sheet Data				
Cash	436,787	141,105	186,568	165,048
Total assets	460,728	155,464	199,781	172,811
Shareholders' equity	324,693	103,107	114,824	96,361

The Company has declared no dividends for any period presented.

LIQUIDITY

As at March 31, 2023, Westmount had working capital equity (deficiency) of ($54,382) (2022: $324,693) which included a cash balance of $1,117.

The Company does not currently own or have an interest in, any producing mineral properties, does not derive any revenues from operations, and is not exposed to commodity price risk. As a result, the Company will rely on completion of future equity transactions such as equity offerings. This may also affect the Company's liquidity and its ability to meet its ongoing obligations.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it has sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

The novel coronavirus ("COVID-19"), which was declared a pandemic by the World Health Organization on March 11, 2020, ending May 5, 2023, has led to adverse impacts on the Canadian and global economies, disruptions of financial markets, and created uncertainty regarding potential impacts to the Company's supply chain and operations. The COVID-19 pandemic has impacted and could further impact the Company's operations and the operations of the Company's suppliers and vendors as a result of quarantines, facility closures, and travel and logistics restrictions. The extent to which the COVID-19 pandemic impacts the Company's business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to the duration, spread, severity, and impact of the COVID-19 pandemic, the effects of the COVID-19 pandemic on the Company's suppliers and vendors and the remedial actions and stimulus measures adopted by local and federal governments, and to what extent normal economic and operating conditions can resume. The management team is closely following the progression of COVID-19 and its potential impact on the Company. Even after the COVID-19 pandemic has subsided, the Company may experience adverse impacts to its business as a result of any economic recession or depression that has occurred or may occur in the future. Therefore, the Company cannot reasonably estimate the impact at this time our business, liquidity, capital resources and financial results.

The Company is not expected to be profitable during the ensuing twelve months and therefore must rely on securing additional funds from either equity financing or loan from shareholders or directors for cash consideration, and while the Company has been successful at raising funds in the past, there is no assurance that it will continue to generate sufficient funds for future operations.

CAPITAL RESOURCES

The Company does not generate cash flows from operating activities. The Company is not expected to be profitable during the ensuing twelve months and therefore must rely on securing additional funds from either equity financing or loan from shareholders or directors for cash consideration, and while the Company has been successful at raising funds in the past, there is no assurance that it will continue to generate sufficient funds for future operations.

Objectives when managing capital are to:

a) Provide an adequate return to shareholders;
b) Provide adequate and efficient funding for operations;
c) Continue the development of its business and support any expansion plans;
d) Allow flexibility to investment in other revenues; and
e) Maintain a capital structure, which optimizes the cost of capital at acceptable risk.

In the management of capital, all accounts are included in shareholders' deficiency. As at March 31, 2023, the Company had no bank indebtedness.

The Company is not subject to any externally imposed capital requirements and there has been no change with respect to the overall capital risk management strategy during the year ended March 31, 2023.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these financial statements requires management to make certain estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the year in which the estimate is revised and future years if the revisions affects both current and future years. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumption made, relate to, but are not limited to, the following:

Significant accounting estimates

i. The measurement of deferred income tax assets and liabilities
ii. The measurement of share-based payments

Significant accounting judgements

i. The evaluation of the Company's ability to continue as a going concern

RELATED PARTY TRANSACTIONS

Parties are considered related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered a related party transaction when there is a transfer of resources or obligations between related parties.

The following is a summary of the Company's related party transactions during the year ended March 31, 2023:

Name	Relationship	Purpose of Transaction	March 31, 2023	March 31, 2022
Pacific Capital Advisors Inc.	Company controlled by David Tafel, CEO and Director of the Company	Advisory services related to CEO duties	$30,000	$30,000
Seatrend Strategy Inc.	Company controlled by Jeremy Wright, CFO and a Director of the Company	CFO services	$24,000	$24,000

***** The CFO Services Agreement was originally entered into between Mr. Wright's sole proprietorship, Seatrend Strategy Group, and the Company, however, the agreement was assumed by Seatrend Strategy Inc. on August 1, 2022.

During the year ended March 31, 2023, the Company granted 200,000 (March 31, 2022: 375,000) stock options to directors of the Company.

MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource properties. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus, and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

OFF BALANCE SHEET ARRANGEMENTS

During the year ended March 31, 2023, the Company did not have any off-balance sheet arrangements.

OUTSTANDING SHARE DATA

As of the date of this MD&A, the Company has 25,034,001 common shares issued and outstanding, 5,680,900 share purchase warrants, and 1,600,000 share options convertible into common shares.

See note 4, 5 and 6 in the Financial Statements for further details.

ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended March 31, 2023 and have not been early adopted in preparing these audited consolidated financial statements for the year ended March 31, 2023. These new standards, and amendments to standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's financial statements.

RISK MANAGEMENT, CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial instruments include cash, which is measured at fair value using Level 1 inputs., and accounts receivable and accounts payable, measured at amortized cost, for which the carrying value approximates the fair values due to the relatively short period of maturity of this instrument.

Assets and liabilities measured at fair value on a recurring bases were presented on the Company's statement of financial position as at March 31, 2023 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash (i)	$ 1,117	-	-	1,117
Accounts receivable	5,900	-	-	5,900
Accounts payable	72,897	-	-	72,897
	$ 79,914	-	-	79,914

(i) FVTPL
(ii) Amortized cost

RISK MANAGEMENT, CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

Financial Risk Management Objectives and Policies

The Company's financial instruments include cash, accounts receivable 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 financial instruments are all denominated in Canadian Dollars and as result the Company is not exposed to any currency risk.

(ii) Interest rate risk

The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions. The fair value interest rate risk on cash is insignificant due to their short-term nature.

The Company has not entered into any derivative instruments to management interest rate fluctuations.

(iii) Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist of cash and accounts receivable. To minimize credit risk the Company places these instruments with a high-quality financial institution.

(iv) Liquidity risk

In the management of liquidity risk of the Company, the company maintains a balance between continuity of funding and flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

(v) Commodity Price Risk

The Company is exposed to price risk with respect to commodity prices. As March 31, 2023, the Company is not a revenue producing entity. As a result, commodity price risk may affect the completion of future equity transactions such as equity offerings and the exercise of stock options and warrants. Commodity prices may also affect the Company's liquidity and its ability to meet its ongoing obligations.

Reliance on Key Personnel

The Company is dependent on a relatively small number of key people, the loss of any of whom could have an adverse effect on its operations. The Company does not carry any key man insurance.

SUBSEQUENT EVENTS

Please refer to notes 3 and 12 of the audited consolidated financial statements.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain information regarding the Company within the MD&A may include "forward-looking statements" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical facts, included in this MD&A that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such thing as future business strategy, goals, expansion and growth of the Company's business, plans and other such matters are forward-looking statements. When used in this MD&A the words "estimate", "plan", "anticipate", "expect", "intend", "believe" and similar expressions are intended to identify forward-looking statements. Such statements by their nature involve certain risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements. The Company considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared but cautions the reader that these assumptions regarding future events, many of which are beyond the control of management, may ultimately prove to be incorrect. The reader should not rely solely on these forward-looking statements.

We undertake no obligation to reissue or update any forward-looking statements or information except as required by law.

This MD&A contains forward-looking statements concerning future operations of Westmount Minerals Corp. (the "Company"). All forward-looking statements concerning the Company's future plans and operations, including management's assessment of the Company's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections. Such statements include, among others: possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; actual results of reclamation activities; conclusions of future economic evaluations; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents and other risks of the mining industry; delays and other risks related to construction activities and operations; timing and receipt of regulatory approvals of operations; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions, programs and working capital requirements on reasonable terms; the ability of third party service providers to deliver services on reasonable terms and in a timely manner; market conditions and general business, economic, competitive, political and social conditions. It is important to note that the information provided in this MD&A is preliminary in nature. There is no certainty that a potential mine will be realized.