FORM 51-102F1
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE NINE AND THREE MONTH PERIOD ENDED NOVEMBER 30, 2014

Introduction

This management's discussion and analysis (MD&A) of Playfair Mining Ltd. is the responsibility of management and covers the nine month period ended November 30, 2014. The MD&A takes into account information available up to and including January 28, 2015 and should be read together with the unaudited financial statements for the period ended November 30, 2014 and the audited financial statements, notes and MD&A for the years ended February 28, 2014, February 28, 2013 and February 29, 2012 all of which are available on the Sedar website at www.sedar.com.

Throughout this document the terms *we, us, our, the Company* and *Playfair* refer to Playfair Mining Ltd.
All financial information in this document is prepared in accordance with International Financial Reporting Standards ("IFRS") and presented in Canadian dollars unless otherwise indicated.

Additional information related to the Company is available for view on SEDAR at www.sedar.com and on the Company's website at www.playfairmining.com.

Forward-Looking Statements

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements.

Forward-looking information includes disclosure regarding possible or anticipated events, conditions or results of operations which are based on assumptions about future economic conditions and courses of action, and includes future oriented financial information with respect to prospective results of operations or financial position or cash flow that is presented either as a forecast or a projection. Forward-looking information is often, but not always, identified by the use of words such as seek, anticipate, believe, plan, estimate, expect and intend; statements that an event or result is due on or may, will, should, could, or might occur or be achieved; and other similar expressions.

Description of Business

The Company's main business is the acquisition, exploration and development of natural resource properties. The Company currently has interests in several properties in Canada, including:

- Grey River, Newfoundland – Tungsten / Gold property
- Granite Lake, Newfoundland – molybdenum property
- Risby, Lened and Clea, located in the Yukon and Northwest Territories - Tungsten properties
- Seal Lake, Central Labrador – Copper / Silver property

- Ox Mountain, Ireland – Gold property

Refer to the Exploration Property Summary below for more information regarding the natural resource properties.

The Company trades on the TSX Venture Exchange under the symbol "PLY".

Performance Summary

During the three month period ended November 30, 2014 the Company arranged a loan from arm's length party in the principal amount of $62,500 (the "Loan") pursuant to promissory notes (the "Notes") to be issued to the Lender as security for the Loan. The Loan bears interest at 8% per annum on the principal amount until the Loan is repaid in full. The Loan and interest shall be repaid upon completing of a financing in excess of $250,000, and in any event within 2 years (November 19, 2016) from the date of advance of the Loan. The TSX Venture Exchange has approved as additional consideration for the Loan, a bonus consisting of 250,000 common shares of the Company, representing 20% of the Loan amount priced at $0.05 per share valuing at $12,500 recorded as financing cost. The Loan will be used for advancing the Ox Mountains gold project in Ireland.

Property and Exploration Summary

Refer to the unaudited Financial Statements and notes for the year ended February 28, 2014 for the Exploration Assets and Evaluation table. Michael Moore, P.Geo, is the qualified person who has reviewed the technical information contained in this document on behalf of the Company.

Seal Lake Copper Silver, Labrador Canada

During fiscal 2010 the Company acquired a 100% interest in certain claims on the Seal Lake property located in Southern Central Labrador, Canada, via staking at a cost of $40,380. During the fiscal 2011 the Company advanced payments of $134,600 on the property and received the amount in return during the fiscal 2012 year ended. During fiscal 2014 due to delay in development the Company wrote down the Seal Lake property totaling $1,571,711.

Exploration summary:
The copper-silver property includes 673 claims covering 16,825 hectares in the Seal Lake area of Central Labrador. The property covers some 136 copper and copper-silver occurrences including 16 copper-silver showings and 9 copper silver prospects, all discovered mainly via prospecting in the 1950's. Almost all the showings and prospects occur within a consistent and laterally extensive stratigraphic interval - the basal gray-green shale of the Upper Adeline Island Formation. The copper-silver enriched Adeline Island Formation part of the Seal Lake synclinal sedimentary basin and is believed to form a canoe shape, with the favourable rock unit irregularly outcropping over an estimated area measuring about 33km long by up to 4.4km wide. Exploration by Playfair and predecessors shows that the property hosts early stage copper-silver sediment hosted bulk tonnage targets. Copper mineralization is dominated by chalcocite with lesser chalcopyrite, bornite, malachite and rare native copper. Examples of such deposit model types are the well known White Pine deposits in Michigan and the Kupferschiefer deposit in Poland and Germany.

The winter 2010-11 exploration efforts were completed at a total cost of $1.86 million. In late 2010, Playfair commenced a detailed digital data compilation for the vast historical Seal Lake basin data set, which included numerous generations of geological maps, surface rock/soil/lake sediment sampling, cut grid lines, drilling, ground and airborne geophysics; plus newly acquired satellite images and a modern airborne geophysical interpretation. From late January to mid-April 2011, a 24 hole (4,354.7m) diamond drill program was completed. The program successfully tested numerous portions of the target lithologies of the Adeline Island formation shales, around the sedimentary basin's periphery.

Select 2011 Seal Lake Drilling Highlights

Drillhole	From metres	To metres	Core Length metres	Copper %	Silver gpt
SL11-02	30.1	30.4	0.30	0.64	7.74
and	34.1	34.6	0.50	3.07	26.50
SL11-08	18.0	18.5	0.50	2.40	24.90
and	26.9	27.65	7.75	0.52	6.64
and	38.3	39.0	0.70	1.22	6.51
SL11-10	90.6	98.5	7.90	1.76	56.2
including	90.6	93.3	2.70	2.96	90.50
SL11-15	126.1	126.5	0.40	0.18	5.10
SL11-21	42.0	42.8	0.80	0.12	6.75
and	84.40	84.70	0.30	0.20	0.10
SL11-23	33.50	33.90	0.40	0.13	1.2

Intercept lengths are core lengths and not true widths

Grey River Tungsten, Newfoundland, Canada

The Company acquired a 100% interest in the Grey River property located in southern Newfoundland, Canada. The property is subject to a 4% NSR of which up to 2% may be purchased by the Company for up to $2,000,000.

Exploration summary:
Drilling results for the 2008 Grey River Tungsten deposit successfully defined a significant down plunge zone of tungsten mineralization extending the #10 Vein Deposit at depth and to the north. Highlight drill hole Number 122 yielded a highlight intercept of 1.13% WO3 over 2.4 metres. The main objective of the 2008 drill program was to test the down dip and northern strike extensions of the #10 Vein Tungsten deposit, particularly below the adit level. Analytical results from drill core samples show that #10 Vein tungsten mineralization extends an estimated 250 metres down dip below the previously defined deposit (or about 160 metres vertically below the adit level). This newly identified deposit extension zone appears to have a 45 degree plunge (or rake) and is open to the north and at depth. The company has moved forward significantly in its goal to increase the deposit's overall Tungsten resource.

Risby Tungsten, Yukon, Canada

During fiscal 2007 the Company acquired a 100% interest in the Risby, Lened and Clea properties located in the Yukon and Northwest territories. The property is subject to a 3% NSR. Until such time as the royalty is paid, or the Company terminates the option agreement, the Company will pay an annual amount of $50,000 toward the royalty of which the Company paid $250,000 during year 2007 to 2011. The Company is in arrears on the annual royalty payment for a total of $150,000 as at February 28, 2014 and is in negotiations with the holder of the royalty to amend the terms of the royalty. The Company may at any time purchase 0.5% of the NSR for $500,000.

Exploration summary:
Results for the 2008 Risby Tungsten deposit drill campaign extended the known tungsten mineralization an estimated 220 metres along strike to the north of the previous inferred tungsten deposit limits. Holes 50 and 51(drilled from the same location) are located about 220 metres north and along strike of the limits of the 2007 Wardrop Engineering inferred tungsten resource. These two holes are the most significant of the 2008 drill program having intercepted similar tungsten grades and widths as those found in the nearby deposit outline. These intercepts demonstrate a strong lateral or on-strike continuity of tungsten mineralization over a total estimated strike length now exceeding 750 metres. Importantly, the property has untested surface

gossan zones located as much as one kilometre north on-strike of the main deposit. Results of the updated NI 43-101 compliant Inferred Mineral Resource Estimate yielded an increase inferred resource of 37% over the 2007 resource estimate. The 2009 study, which combined the 2008 drill results with Playfair's earlier 2007 resource estimate, reports a new inferred resource of 89.4 million pounds tungsten trioxide (8,537,000 tonnes at an average grade of 0.475% WO3 at a 0.20% WO3 cutoff). The 2008 report also indicates an increase in average deposit grade from 0.462 to 0.475 percent WO3.

Granite Lake Molybdenum, Newfoundland, Canada

The Company acquired a 100% interest in certain claims in the Granite Lake area in Newfoundland, Canada, via staking at a cost of $9,960 and a 100% interest in certain additional mineral claims during fiscal 2008 and 2009 at a cost of $68,640.

During fiscal 2006 the Company also acquired a 100% interest in certain additional claims pursuant to which the Company issued 100,000 shares valued at $99,000. To acquire its interest, the Company incurred exploration expenditures of $50,000. The claim was acquired from a company with a common director. The property is subject to either a 3% NSR or 35% participating interest in the property which can be purchased back from the Company by paying 65% of the Company's expenditures.

Due to a delay in future exploration activity on the property the Company has recorded on impairment of $2,511,900 during fiscal 2013.

Exploration summary:
The Granite Lake Molybdenum Property is located in central Newfoundland. Playfair's drilling of the property's Moly Hill Zone has identified a large-scale bulk tonnage molybdenum enriched area which warrants extensive additional drilling. Drill testing of a limited portion of the Moly Hill Zone has outlined a priority area of altered and mineralized rocks measuring at least 600m long by 500m wide. The priority area is located on northeast corner of the 2.4 by 2.6 kilometre Moly Hill Zone and is open in all directions except to the north. Molybdenum commonly occurs from the top of drill holes, with many of the holes ending in mineralization. The project has the rare benefit of electrical power, roads, minimum environmental impact and a willing and able Newfoundland workforce to draw on. Playfair views this large bulk-tonnage molybdenum potential as a bonus to the outstanding tungsten assets that are the company's primary focus.

Ox Mountain Property, Ireland

During fiscal 2014, the Company entered into an Option Agreement to acquire up to a 100% interest in Bowpark Exploration (Ireland) Ltd. ("Bowpark") subject to TSX-V acceptance. Bowpark is a private company registered in Ireland and holds 3 contiguous prospecting licenses over the Ox Mountains in County Sligo, Ireland.

Under the terms of the option agreement, the Company may acquire a 90% interest in Bowpark by expending $2,280,000 directly on exploration and delivering 1,800,000 shares of the Company to the current owners of Bowpark, exercisable over 4 stages. The Company may acquire the final 10% by paying the current owners $1,000,000 in cash (or equivalent value of shares at the Company's election) and grant a 3% NSR, of which the Company may purchase up to 1% for $500,000 per 0.5%.

During the nine month period ended November 30, 2014 the Company paid $87,500 to Bowpark for exploration expenditures as per agreement.

Exploration summary:
Prospecting at Cabragh identified a 70 cm boulder of strongly micro-fractured white quartz with abundant galena on one side and minor pyrite and malachite. This boulder returned 23.9 gpt gold and is located approximately 350m ESE on strike of previously located boulders that returned 3.45 and 3.09 gpt gold.

The Cloonacool Prospect is located about 10 km WSW from Cabragh. Previous work by Bowpark on behalf of the Company located a coherent area of 1,500 metres by 500 metres containing several well mineralised boulders and an outcropping gold-bearing quartz vein. Eight boulders in this area range from 1.30 gpt gold to 17.2 gpt gold. An additional 14 samples in the area are anomalous in gold with values between 112 ppb and 697 ppb.

Two lines of chip samples were completed over parallel outcropping quartz veins at Cloonacool. Results showed 3.38 gpt gold over 1.20 metres comprising 5.58 gpt gold over 50 cm from 210-260cm, and 1.80 gpt gold over 70cm from 140-210cm. The total width of the quartz vein is 2.90 metres with marginal samples 50-140cm and 260-340cm returning low anomalous gold values. It is notable that the highest grade (5.58 gpt gold) occurs in the centre of the vein where pyrite and galena were observed. This correlates with a previously reported boulder located approximately 20m north which returned 3.57 gpt gold and also contained pyrite and galena. Geological mapping at Cloonacool identified a WNW trending shear structure over a 2km strike length which is poorly exposed but is probably the source of the mineralisation.

Results of Operations

The financial statements reflect the financial condition of the Company's business for the nine month period ended November 30, 2014.

During the nine month period ended November 30, 2014, the Company incurred Expenses of $277,141 (2013 - $51,805). Excluding material non-cash-based deductions, operating expenditures for the period ended November 30, 2014 were $258,915 (2013- $51,621).

Significant increases in expenses are as follows: insurance $14,304 (2013 - $Nil), office and miscellaneous $46,571 (2013 - $3,458), professional fee $52,208 (2013 - $19,989), rent $69,627 (2013 - $Nil), telephone $21,408 (2013 - $5,772), and travel & trade shows $28,380 (2013 - $Nil). The increases in these accounts were due to increase in acquisition and financing activities.

Fourth Quarter and Summary of Quarterly Results:

	Three Months Ended			
	November 30, 2014	August 31, 2014	May 31, 2014	February 28, 2014
Total Assets	$ 9,009,926	$ 8,979,671	$ 9,035,897	$ 8,843,687
Mineral Properties and Deferred Costs	8,845,713	8,845,713	8,781,987	8,756,987
Working Capital (deficiency)	(106,641)	(115,214)	706	(186,360)
Shareholder's Equity	8,763,761	8,814,314	8,787,893	8,565,238
Other Income	-	-	-	-
Net Income (loss)	(104,347)	(63,543)	(103,791)	(1,815,673)
Earnings (loss) per share	$ -	$ -	$ -	$ (0.14)

	Three Months Ended			
	November 30, 2013	August 31, 2013	May 31, 2013	February 28, 2013
Total Assets	$ 10,341,070	$ 10,331,448	$ 10,322,317	$ 10,334,009
Mineral Properties and Deferred Costs	10,328,695	10,328,695	10,318,947	10,317,506
Working Capital (deficiency)	(516,351)	(516,985)	(495,628)	(469,542)
Shareholder's Equity	9,813,286	9,812,713	9,824,384	9,849,090
Other Income	-	-	-	-
Net Income (loss)	(18,428)	(11,671)	(24,706)	(2,694,098)
Earnings (loss) per share	$ -	$ -	$ -	$ (0.22)

Significant exploration costs were incurred on the properties during the following periods resulting in an increase to Mineral Properties and Deferred Costs:

a) Three month period ending August 31, 2014: $63,726
b) Three month period ending May 31, 2014: $25,000
c) Three month period ending February 28, 2013: $192,859
d) Three month period ending November 30, 2012: $544,532

During the quarter period ended November 30, 2014 the Company arranged a loan from arm's length party in the principal amount of $62,500 (the "Loan") pursuant to promissory notes (the "Notes") to be issued to the Lender as security for the Loan. The Company issued 250,000 common shares as bonus for the Loan amount priced at $0.05 per share valuing at $12,500 and recorded as financing cost.

During the quarter period ended May 31, 2014 the Company issued 5,000,000 common shares for gross proceeds of $375,000 of which $46,754 is included in subscriptions receivable.

During the fourth quarter period ended February 28, 2014 the Company wrote down its Seal Lake property $1,571,711 resulting in decrease to mineral properties and deferred costs and total assets while increasing the net loss for the quarter. The Company also settled an aggregate of $388,334 of debt by the issuance of 7,766,705 shares of the Company and completed convertible loan offering of $105,000 resulting in a decrease to working deficiency.

During the quarter period ended February 28, 2013 the Company fulfilled its flow through exploration expenditure requirement and recognized the Flow through Premium of $122,500 and wrote-off it's Gregory

River property ($523,770) and Granite Lake property ($2,511,900) resulting in a Net loss balance of $2,932,850 for the fiscal 2013 year end .

During the quarter ended November 30, 2012 the decrease in working capital was due to increase exploration expenditure which resulted in an increase to accounts payable. The decrease to shareholder's equity is a result of options expired. During the quarter ended May 31, 2012, the Company completed the private placement initiated in the previous quarter by issuing additional 3,050,000 common shares for gross $152,500 of which $20,500 is in receivable. The amount of finder's fee paid during the three month period ended May 31, 2012 includes cash payment of $7,500.

Liquidity and Capital Resources

Playfair's mineral exploration and development activities do not provide a source of income and we therefore have a history of losses, working capital deficiencies and an accumulated deficit. However, given the nature of our business, the results of operations as reflected in the net losses and losses per share do not provide meaningful interpretation of our valuation.

The Company has financed its operations to date primarily through the issuance of common shares. The Company will continue to seek capital through the issuance of common shares.

Operating activities: The Company does not generate any revenues and generally does not receive any cash from operating activities. Net cash used in operating activities during the nine month period ended November 30, 2014 was $294,876, compared to net cash provided $12,976 for the same period ended November 30, 2013. The increase in cash used was mainly attributed to increase in financing activities.

Investing activities: Net cash used in investing activities related to mineral property expenditures. Net cash used in investing activities for nine month period ended November 30, 2014 was $81,271 compared to $31,839 for the nine month period ended November 30, 2013 due to increase in exploration expenditures.

Financing activities: Net cash provided by financing activities for the nine month period ended November 30, 2014 was $435,700 compared to $19,000 for the nine month period ended November 30, 2013 due to increase in financing activities.

The financial statements for the nine month period ended November 30, 2014 do not reflect adjustments, which could be material, to the carrying value of assets and liabilities, which may be required should the Company be unable to continue as a going concern.

Contractual Obligations

Except as described herein or in the Company's financial statements at the date of this report, the Company had no material financial commitments.

Off-Balance Sheet Arrangements

At the date of this report, the Company had no material off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

Outstanding Share Data

As at the date of this report, the Company had 27,558,095 common shares issued and outstanding. The Company has granted options to acquire common shares as follows:

	Number of Shares	Exercise Price	Expiry Date
Options	125,000	$1.00	October 4, 2015
	407,500	2.00	December 6, 2015
	20,000	2.50	January 12, 2016
	25,000	1.00	June 13, 2016
Warrants	128,000	0.075	March 20, 2015
	16,000	0.075	March 31, 2015

Related Party Transactions

During the nine month period ended November 30, 2014, the Company entered into the following transaction with related parties and any key management personnel (senior officers and directors) not disclosed elsewhere in the financial statements:

a) Paid or accrued professional fees of $10,000 (2013 - $Nil) to an officer of the Company.
b) Paid or accrued legal fees of $759 to a law firm in which a former director is a partner.

Included in accounts payable at November 30, 2014 is $22,808 (February 28, 2014 - $23,031) due to a law firm in which a former director is a partner, $3,727 (February 28, 2014 - $4,939) due to directors of the Company. Included in advances receivable at November 30, 2014 is $86,451 (February 28, 2014 - $78,111) due from a company owned by a former officer of the Company.

The key management personnel of the company are the Directors, Chief Executive Officer, and the Chief Financial Officer.

		November 30, 2014		February 28, 2014
Accounting Fees	$	10,000	$	14,534
Management Fees		-		2,000
Total Expense	$	10,000	$	16,534

Compensation of the Company's key management personnel is comprised of the following:

These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Proposed Transactions

There is currently no proposed transaction under consideration.

Financial and Capital Risk Management

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 – Inputs that are not based on observable market data.

The fair value of the Company's receivables, advances receivable, subscription receivable and accounts payable and accrued liabilities approximate their carrying values due to their short-term nature. The Company's other financial instruments, being cash and marketable securities, are measured at fair value using Level 1 inputs. Convertible loan payable have been valued using the effective interest rate method.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

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. The Company's cash is held at large Canadian financial institution in interest bearing accounts. The Company has no investment in asset backed commercial paper. Receivables consist of GST receivable due from the government of Canada.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at November 30, 2014, the Company had a cash balance of $59,557 to settle current liabilities of $183,665. To maintain liquidity, the Company is currently investigating financing opportunities and new exploration projects. Current market conditions make the present environment for raising additional equity financing unfavourable and there can be no assurance these efforts will be successful in the future. All of the Company's financial liabilities are subject to normal trade terms. The Company is exposed to liquidity risk.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

(a) Interest rate risk
The Company has cash balances held with financial institutions. The Company's current policy is to invest excess cash in short-term treasury bills issued by the Government of Canada and its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

(b) Foreign currency risk
The Company is not currently exposed to significant foreign currency risk as most transactions are denominated in Canadian dollars.

(c) Price risk
The company is exposed to price risk with respect to commodity prices. Changes in commodity prices will impact the economics of development of the Company's mineral properties. The Company closely monitors commodity prices to determine the appropriate course of action to be taken.

Capital management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital that it manages as shareholders' equity.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company has historically relied on the equity markets to fund its activities. Current financial markets are very difficult and there is no certainty with respect to the Company's ability to raise capital. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management.

Risk Factors

Companies in the exploration stage face a variety of risks and, while unable to eliminate all of them, the Company aims at managing and reducing such risks as much as possible. The Company faces a variety of risk factors such as project feasibility and practically, risks related to determining the validity of mineral property title claims, commodities prices and environmental laws and regulations. Management monitors its activities and those factors that could impact them in order to manage risk and make timely decisions.

Critical Accounting Policies and Estimates

The financial statements have been prepared in accordance with international financial reporting standards as adopted in Canada and form the basis for the following discussion and analysis of critical accounting policies and estimates. The Company makes estimates and assumptions that affect the reported amounts of assets, liabilities and expenses and related disclosure of contingent assets and liabilities during the course of preparing these financial statements. On a regular basis, the Company evaluates estimates and assumptions including those related to the recognition of share-based payments.

Estimates are based on historical experience and on various other assumptions that the Company believes to be reasonable. These estimates form the basis of judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from those estimates.

New standards adopted

The following new standards, amendments to standards and interpretations have been issued and are effective during the nine month period ended November 30, 2014:

- IFRS 10 New standard to establish principles for the presentation and preparation of consolidated financial statements when an entity controls multiple entities

- IFRS 11 New standard to account for the rights and obligations in accordance with a joint agreement

- IFRS 12 New standard for the disclosure of interests in other entities not within the scope of IFRS 9/IAS 39

- IFRS 13 New standard on the measurement and disclosure of fair value

- IAS 28 (Amendment) New standard issued that supercedes IAS 28 (2003) to prescribe the accounting for investments in associates and joint ventures

New standards not yet adopted

The following new standard has been issued but is not effective during the nine month period ended November 30, 2014.

- IFRS 9 New financial instruments standard that replaces IAS 39 for classification and measurement of financial assets[i]

(i) Effective date is unknown due to postponement

The Company anticipates that the application of these standards, amendments and interpretations will not have a material impact on the results and financial position of the Company.