LADERA VENTURES CORP. (formerly T.M.T. RESOURCES INC.)
INTERIM MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE NINE MONTHS ENDED JULY 31, 2017

Dated: **September 21, 2017**

MANAGEMENT'S RESPONSIBILTY FOR FINANCIAL REPORTING

This interim management's discussion and analysis ("MD&A") reports on the operating results and financial condition of the Ladera Ventures Corp. (formerly T.M.T. Resources Inc.) ("Ladera" or the "Company") for the nine months ended July 31, 2017 and is designed to help the reader understand the results of operations and financial condition of the Company for the nine months ended July 31, 2017, and updates the Company's annual MD&A as at and for the year ended October 31, 2016 which is available on www.sedar.com.

This MD&A should be read in conjunction with the Company's annual audited financial statements as at and for the year ended October 31, 2016 and the notes thereto which were prepared in accordance with International Financial Reporting Standard ("IFRS"), together with the Company's unaudited condensed interim financial statements as at and for the nine months ended July 31, 2017 which were prepared using accounting policies consistent with IFRS and in accordance with International Accounting Standards ("IAS") 34 Interim Financial Reporting (collectively referred to as the "Financial Statement") which are available on www.sedar.com. Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements. This information is current to September 21, 2017. All the dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

The Company's certifying officers, based on their knowledge, having exercised reasonable diligence, are also responsible to ensure that these filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by these filings. These financial statements together with the other financial information included in these filings fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented in these filings. The Board of Directors' approves the Financial Statements and MD&A and ensures that management has discharged its financial responsibilities. The Board's review is accomplished principally through the Audit Committee, which meets periodically to review all financial reports, prior to filing.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of Management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein.

Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These forward-looking statements include but are not limited to statements concerning:

- The Company's estimation of future petroleum and natural gas reserves
- The Company's success at completing future financings
- The Company's strategies and objectives
- The Company's cost reductions and other financial operating objectives
- The availability of qualified employees for business operations
- General business and economic conditions
- The Company's ability to meet its financial obligations as they become due
- The Company's ability to identify, successful negotiate and/or finance an acquisition of a new business opportunity
- The positive cash flows and financial viability of new business opportunities
- The Company's ability to manage growth with respect to a new business opportunity
- The Company's tax position, anticipated tax refunds and the tax rates applicable to the Company

Readers are cautioned that the preceding list of risks, uncertainties, assumptions and other factors are not exhaustive. Events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by these forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

OVERVIEW AND OUTLOOK

Ladera is a public company and its shares are listed on the NEX Board of the TSX Venture Exchange ("TSXV") under the symbol LV.H. The Company was originally incorporated under the laws of the Province of British Columbia. The Company's head office address is located at 1600 – 609 Granville Street, Pacific Centre, Vancouver, BC, Canada V7Y 1C3 and its registered and records office is located at 2200-885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

On August 28, 2017, the Company changed its name from T.M.T. Resources Inc. to Ladera Ventures Corp., and consolidated it common shares on a 10 old for 1 new basis.

The Company holds a 16% working interest in oil and natural gas interests in the Swan Hills area of Alberta and certain royalty interests. The Swan Hills property has been fully depleted and the Company receives minimal revenue from this property. The oil and natural gas interests held by the Company are operated by a third party at arm's length to the Company, and therefore, management has little involvement in the day to day affairs of the producing interests. The Company is currently focused on seeking new business opportunities to either acquire or within which to participate.

SELECTED ANNUAL FINANCIAL INFORMATION

	For the year ended October 31, 2016	**For the year ended October 31, 2015**	**For the year ended October 31, 2014**
Total revenues	$ 17,107	$ 26,236	$ 29,847
Loss and comprehensive loss:			
(i) total for the year	$ (136,317)	$ (162,315)	$ (255,485)
(ii) per share-basic and fully diluted[1]	$ (0.03)	$ (0.03)	$ (0.05)
Total assets	$ 127,717	$ 262,327	$ 416,805
Total current liabilities	$ 13,707	$ 12,000	$ 12,288
Total long-term financial liabilities	$ Nil	$ Nil	$ Nil
Cash dividends declared per-share	$ Nil	$ Nil	$ Nil

[1] Per share information has been retroactively adjusted to reflect the August 28, 2017 10 old common shares for 1 new common share consolidation.

SUMMARY OF QUARTERLY RESULTS

	3rd Quarter Ended July 31, 2017	**2nd Quarter Ended April 30, 2017**	**1st Quarter Ended January 31, 2017**	**4th Quarter Ended October 31, 2016**
Revenue	**$ 388**	**$ 369**	**$ 3,497**	**$ 4,490**
Loss and comprehensive loss	**$ (49,884)**	**$ (38,459)**	**$ (33,814)**	**$ (32,963)**
Loss per share[1]	**$ (0.01)**	**$ (0.01)**	**$ (0.01)**	**$ (0.01)**
	3rd Quarter Ended July 31, 2016	**2nd Quarter Ended April 30, 2016**	**1st Quarter Ended January 31, 2016**	**4th Quarter Ended October 31, 2015**
Revenue	**$ 4,182**	**$ 3,394**	**$ 5,041**	**$ 5,907**
Loss and comprehensive loss	**$ (32,666)**	**$ (37,204)**	**$ (33,484)**	**$ (31,952)**
Loss per share[1]	**$ (0.01)**	**$ (0.01)**	**$ (0.01)**	**$ (0.01)**

[1] Per share information has been retroactively adjusted to reflect the August 28, 2017 10 old common shares for 1 new common share consolidation.

Revenue results reflect the Company's 16% working interest in oil and natural gas interests in the Swan Hills area of Alberta. The property has been fully depleted and the Company receives minimal revenue from the property. The timing of revenue and costs fluctuates quarter over quarter due to the timing of necessary production stoppages for repairs and maintenance of the well operations as well as the volumes of oil and natural gas capable of being extracted from the depleted reserves. The oil and natural gas interests held by the Company are operated by a third party at arm's length to the Company, and therefore, management has little involvement in the day to day affairs of the producing interests. The loss and comprehensive loss over the past eight quarters are largely reflective of the costs associated with maintaining a public company.

RESULTS OF OPERATIONS FOR THE THREE MONTHS ENDED JULY 31, 2017

The following is an analysis of the Company's operating results for the three months ended July 31, 2017, and includes a comparison against the three months ended July 31, 2016.

Revenue and Direct Costs

For the three months ended July 31, 2017, revenues were $388 compared to $4,182 for the same period in the previous year. The $3,794 decrease in revenue as compared to the same period in the previous year is the result of normal production volumes of the Company's interest in the Swan Hills, Alberta petroleum and natural gas reserves. The operating costs were $1,134 for the three months ended July 31, 2017 as compared to $3,201 for the same period of the previous year.

Operating Expenses

General and administrative costs for the three months ended July 31, 2017 were $4,589 as compared to $3,030 for the same period in the previous year.

Management fees for the three months ended July 31, 2017 were $27,000 compared to $27,000 for the same period in the previous year.

Professional fees for the three months ended July 31, 2017 of $12,529 compared to $3,000 for the same period in the previous year.

Regulatory and filing fees for the three months ended July 31, 2017 were $5,020 compared to $617 for the same period in the previous year. The increase in fees for the current period related to the costs associated with the Company's Annual General and Special Meeting.

Loss and comprehensive loss

As a result of the above activities, the Company experienced a loss and comprehensive loss for the three months ended July 31, 2017 of $49,884 compared to $32,666 for the same period in the previous year.

RESULTS OF OPERATIONS FOR THE NINE MONTHS ENDED JULY 31, 2017

The following is an analysis of the Company's operating results for the nine months ended July 31, 2017, and includes a comparison against the nine months ended July 31, 2016.

Revenue and Direct Costs

For the nine months ended July 31, 2017, revenues were $4,254 compared to $12,617 for the same period in the previous year. The $8,363 decrease in revenue as compared to the same period in the previous year is the result of normal depleted production volumes of the Company's interest in the Swan Hills, Alberta petroleum and natural gas reserves. The operating costs were $4,708 for the nine months ended July 31, 2017 as compared to $7,680 for the same period of the previous year.

Operating Expenses

General and administrative costs for the nine months ended July 31, 2017 were $10,663 as compared to $9,133 for the same period in the previous year.

Management fees for the nine months ended July 31, 2017 were $81,000 compared to $81,000 for the same period in the previous year.

Professional fees for the nine months ended July 31, 2017 of $20,269 compared to $10,740 for the same period in the previous year.

Regulatory and filing fees for the nine months ended July 31, 2017 were $9,771 compared to $7,418 for the same period in the previous year. The fees are consistent with costs associated with the Company's regulatory filing requirements.

Loss and comprehensive loss

As a result of the above activities, the Company experienced a loss and comprehensive loss for the nine months ended July 31, 2017 of $122,157 compared to $103,354 for the same period in the previous year.

RISKS AND UNCERTAINTIES

Strategic Risks
The Company's current business is declining as its oil and natural gas reserves continue to deplete and the Company does not own any other assets of merit. The Company has recently completed a financial restructuring, and is currently in the process of searching for a new business opportunity with a focus on the resource sector.

At present, the Company has very limited internal sources of funding from which to repay its existing obligations and fund on-going operating costs. If the Company is unable to obtain adequate additional financing, management might be required to curtail the Company's operations. If future financing is unavailable, the Company may not be able to meet its ongoing obligations, in which case its ability to continue as a going concern may be adversely affected.

There is also no guarantee that the Company will be able to complete a new business opportunity. If an acquisition of or the participation in corporations, properties, assets or businesses is identified, the Company may find that even if the terms of an acquisition or participation are economic, it may not be able to finance such acquisition or participation and additional funds will be required to enable the Company to pursue such an initiative. There is no guarantee that additional financing will be available or that it will be available on terms acceptable to management of the Company. The Company will be competing with other companies, many of which will have far greater resources and experience than the Company. No assurance can be given that the Company will be successful in raising the funds required for an acquisition.

Environmental Regulations and Impact
The current and future operations of the Company may require permits from various Provincial and Federal governmental authorities. Such operations are subject to various laws governing land use, the protection of the environment, production, exports, taxes, labor standards, occupational health, waste disposal, toxic substances and other matters. There can be no assurance that all permits which the Company may require will be obtainable on reasonable terms. Amendments to current laws, regulations and permits governing operations and activities of companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of properties.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions there under, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or remedial actions. Parties engaged in oil and natural resource operations may be required to compensate those suffering loss or damage by reason of their activities and may have civil or criminal fines or penalties imposed for violation of applicable laws or regulations.

The Ability to Manage Growth
Should the Company be successful in its efforts to acquire a new business opportunity it will experience significant growth in operations. If this occurs, management anticipates that additional expansion will be required in order to continue development. Any expansion of the Company's business would place further demands on its management, operational capacity and financial resources. The failure to manage growth effectively could have a material adverse effect on the Company's business, financial condition and results of operations.

Lack of Dividend Policy
The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends received from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders
The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of cash, securities of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

Dependence of Key Personnel
The Company strongly depends on the business and technical expertise of its management and key personnel. As the Company's operations expand, additional general management resources will be required.

Lack of Trading
The lack of trading volume of the Company's shares reduces the liquidity of an investment in the Company's shares.

Volatility of Share Price
Market prices for shares of NEX Board of the TSX Venture Exchange companies are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

LIQUIDITY AND CAPITAL RESOURCES

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to fund existing operations, search for new business opportunities and thereby provide returns to its shareholders. The Company does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain the future development of the business. The Company defines capital that it manages as equity, consisting of issued share capital, stock options, share-based payments reserve and warrants.

The Company manages and adjusts its capital structure as a result of changes in economic conditions and the risk characteristics of the underlying oil and natural gas assets. The Company's objective in managing liquidity risk is to maintain sufficient liquidity in order to meet operational and investing requirements at any point in time. 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 is not subject to any externally imposed capital requirements or debt covenants. There was no change to the Company's approach to capital management during the nine months ended July 31, 2017.

At July 31, 2017, the Company has an accumulated deficit of $5,691,468 (October 31, 2016 - $5,569,311), has not yet achieved profitable operations, and expects to incur further losses. The Company continues to receive revenue from its 16% working interest in oil and natural gas interests from in the Swan Hills area of Alberta; however, the Company anticipates that these revenues will continue to decline as the oil and natural gas reserves continue to deplete. These operations provide the Company with a minimal source of cash; being $454 in net operating loss for the nine months ended July 31, 2017 (July 31, 2016 – net operating revenues $4,937). Until the Company's operations are profitable and can internally generate sufficient funds to finance its operating costs, the Company will remain dependent upon the financial support of its shareholders. If the Company is unable to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

The Company had an opening cash position of $115,625. For the nine months ended July 31, 2017, the Company's operating activities consumed cash of $106,661 (July 31, 2016 – $104,712); leaving the Company with a cash balance of $8,964 as at July 31, 2017 from which to fund future operating costs.

The Company believes that it has insufficient funds from which to finance its on-going operations for the next twelve months, and therefore, will require further financing arrangements to support any identified business acquisition. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company's ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

SHARE CAPITAL

(a) Authorized Unlimited common shares without par value
Unlimited number of preferred shares, of which none have been issued

(b) Issued and outstanding

As at July 31, 2017 and the date of this MD&A, there were 5,423,790 common shares issued and outstanding.

(c) Share consolidation

On August 28, 2017, the Company a consolidation of the Company's shares on a ten-old for one-new share basis (the "Consolidation"). All share and per share information in these financial statements has been restated to retroactively reflect this consolidation.

(d) Stock Options

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, October 31, 2015	**185,000**	**$ 1.10**
Cancelled	(10,000)	$ (2.00)
Balance, October 31, 2016	**175,000**	**$1.00**
Expired	(175,000)	$ (1.00)
Balance, as at July 31, 2017 and the date of this MD&A	**-**	**-**

RELATED PARTY TRANSACTIONS

The Company defines key management personnel as directors and officers. The following table summarizes the Company's activities with key management personnel:

Type of Service	Nature of Relationship	For the three months ended July 31,		For the nine months ended July 31,	
		2017	2016	**2017**	2016
Management fees	To a company with a director and officers in common with the Company	**$ 27,000**	$27,000	**$ 81,000**	$ 81,000
Rent	To a company with a director and officers in common with the Company	**3,000**	3,000	**9,000**	9,000
		$ 30,000	$30,000	**$ 90,000**	$ 90,000

The following summarizes amounts due to/from key management personnel:

Nature	**Relationship**	**July 31, 2017**	October 31, 2016
Prepaid – Management fees and rent	To a company with a director and officers in common with the Company	**$ 10,500**	$ 10,500

FINANCIAL INSTRUMENTS

A. Fair value of financial instruments

As at July 31, 2017, the Company's financial instruments consist of cash, receivables, and accounts payable and accrued liabilities. Receivables are classified as loans and receivables and measured at amortized cost. Accounts payable and accrued liabilities is classified as other liabilities and are measured at amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments. Cash is classified as fair value through profit or loss and measured at fair value. The fair value of cash was obtained using Level 1 hierarchy inputs.

B. Financial Instrument risk

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

a. 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 places its cash with institutions of high-credit worthiness. The Company's cash is currently held in Canadian based banking institutions, authorized under the Bank Act (Canada) to accept deposits, which may be eligible for deposit insurance provided by the Canadian Deposit Insurance Corporation. Management has assessed there to be a low level of credit risk associated with its cash balances. As at July 31, 2017, the Company's receivable balance consists $4,441 (July 31, 2016 - $1,515) in GST amounts receivable from the government of Canada. Management has assessed there to be minimal credit risk associated with these receivables.

b. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

Revenue derived from the Company's oil and natural gas operations is insufficient to fund corporate overhead costs and the repayment of the Company's debt obligations. The Company has not yet achieved profitable operations, and expects to incur further losses in the development of its business. The Company's objective in managing liquidity risk is to minimize operational costs and to maintain sufficient liquidity in order to meet its operational requirements at any point in time.

Until the Company's operations are profitable and can internally generate sufficient funds to finance its operating costs, the Company remains dependent upon the financial support of its shareholders. If the Company is unable to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

At July 31, 2017, the Company has working capital deficiency of $8,147 which management believes is insufficient to fund the Company's operating requirements for the next year, and to fund any identified business acquisition. As such, the Company will require additional financing to accomplish the Company's long term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing.

Based on these facts, the Company remains significantly exposed to liquidity risk.

c. 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.

i. Interest rate risk

As of July 31, 2017, the Company did not have any investments in investment-grade short-term deposit certificates, and interest exposure with respect to its cash balances is minimal. As at July 31, 2017, the Company does not have has any interest-bearing debt and is not subject to interest rate risk.

ii. Foreign currency risk

The Company is not currently exposed to foreign currency risk.

iii. Equity price risk

Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

iv. Commodity price

Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors the commodity prices of oil and natural gas prices to determine the appropriate course of action to be taken by the Company. The Company manages this risk by means of its selection of key management and advisors.

CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with IFRS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

A. Critical accounting estimates

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:

i. Share-based payments
The fair value of stock options issued with Canadian dollar exercise prices are subject to the limitation of the Black-Scholes option pricing model that incorporates market data and involves uncertainty in estimates used by management in the assumptions. Because the Black-Scholes option pricing model requires the input of highly subjective assumptions, including the volatility of share price, changes in the subjective input assumptions can materially affect the fair value estimate.

ii. Deferred income tax
The determination of deferred income tax assets or liabilities requires subjective assumptions regarding future income tax rates and the likelihood of utilizing tax carry-forwards. Changes in these assumptions could materially affect the recorded amounts, and therefore do not necessarily provide certainty as to their recorded values.

B. Critical accounting judgements

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the statements are, but are not limited to, the following:

i. Determination of functional currency
The functional and reporting currency of the Company is the Canadian dollar. The functional currency determination was conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates. The determination of functional currency involves certain judgments to determine the primary economic environment and the Company reconsiders the functional currency if there are changes in events and conditions of the factors used in the determination of the primary economic environment.

RECENT ACCOUNTING PRONOUNCEMENTS

A number of new IFRS standards, amendments to standards and interpretations are not yet effective for the nine months ended July 31, 2017, and have not been applied in preparing these financial statements. None of these is expected to have an effect on the Company's financial statements. The Company has not early adopted these revised standards.

Effective for annual periods beginning on or after January 1, 2018

i. <u>IFRS 9 Financial Instruments – Classification and Measurement</u>
IFRS 9 is a new standard on financial instruments that will replace IAS 39, Financial Instruments: Recognition and Measurement.

IFRS 9 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.

ii. <u>IRFS 15 Revenue from Contracts with Customers</u>
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 Services.

Effective for annual periods beginning on or after January 1, 2019

i. <u>IFRS 16 Leases</u>
IFRS 16 is a new standard that sets out the principles for recognition, measurement, presentation, and disclosure of leases including guidance for both parties to a contract, the lessee and the lessor. The new standard eliminates the classification of leases as either operating or finance leases as is required by IAS 17 and instead introduces a single lessee accounting model.

OFF-BALANCE SHEET ARRANGEMENTS

The Company currently has no off-balance sheet arrangements.

ADDITIONAL INFORMATION

Additional information relating to the Company is available at www.sedar.com.