ROSS RIVER MINERALS INC.
MANAGEMENT DISCUSSION AND ANAYSIS – FORM 51-102F1
for the three and six month periods ended June 30, 2016

1.1 Date of Report

This Management's Discussion and Analysis ("MD&A") of Ross River Minerals Inc. (the "Company") is prepared as of August 25, 2016 and should be read in conjunction with the condensed interim consolidated financial statements for the three and six month periods ended June 30, 2016 and related notes therein which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are stated in Canadian dollars unless otherwise indicated.

Forward-Looking Information

This MD&A contains certain information that may be deemed "forward-looking information". All information in this MD&A, other than information of historical fact, that address exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward looking information. Forward looking information is information that is not historical fact and is generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward looking information, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. The Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, limited to a period for which the information can be reasonably estimated and pursuant to the accounting policies. Such information is not a guarantee of future performance and actual results may differ materially from those in the forward-looking information. Forward-looking information is based upon current metal prices, availability of financing and general market conditions. Factors that could cause the actual results to differ materially from those in forward-looking information include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such information is not a guarantee of future performance and actual results or developments may differ materially from those projected in the forward-looking information.

Management's Responsibility for Financial Statements

The information provided in this MD&A, including the condensed interim consolidated financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of the future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements.

Management maintains a system of internal controls to provide reasonable assurance that the Company's assets are safeguarded and to facilitate the preparation of relevant and timely information.

1.2 Nature of Business and Overall Performance

Ross River Minerals Inc. is a junior resource company engaged in the identification, acquisition, exploration and development of mineral properties in North America. The Company is a reporting issuer in British Columbia, Alberta and the Yukon Territory and trades on the NEX of the TSX Venture Exchange under the symbol RRM.H. The Company's address is 750 West Pender Street, Suite 1106, Vancouver, British Columbia, Canada, V6C 2T8.

The Company was incorporated on September 12, 1996 as 521844 B.C. Ltd. and subsequently changed its name to Panamex Resources Inc. On May 22, 2002, the Company changed its name to Ross River Minerals Inc. The Company completed a reverse take-over on May 28, 2002 whereby the former shareholders of Ross River Gold Ltd. acquired control of the Company through a share-for-share exchange.

The consolidated financial statements include the accounts of Ross River Minerals Inc. and its wholly owned subsidiaries, Ross River Gold Ltd. ("RRG") and Minera Rio Ross, S.A. de C.V. ("MRR").

Highlights:

On May 5, 2016, the Company announced its intention to proceed with the consolidation of its common shares ("Common Shares") as approved by the Company's shareholders at the Annual and Extraordinary Meeting held on December 30, 2015. The Common Shares will be consolidated on the basis of one (1) post-consolidation Common Share for every twenty (20) pre-consolidation Common Shares. The Company currently has 75,019,994 Common Shares outstanding which will result in 3,751,000 Common Shares being issued and outstanding following the completion of the consolidation.

The purpose of the consolidation is to provide the Company with increased flexibility to seek additional financing opportunities and strategic acquisitions. The consolidation is subject to acceptance by the TSX Venture Exchange ("Exchange"). The Company will not be effecting a name change in connection with the share consolidation.

The Company also announced that it intends to raise $250,000 by the issuance of 1,000,000 post-consolidation Common Shares at $0.25 per share. The proceeds will be used for working capital and the due diligence costs of acquiring a new project which will satisfy the Exchange's "Continued Listing Requirements".

The condensed interim consolidated financial statements have been prepared assuming the Company will continue on a going-concern basis. The ability of the Company to continue as a going-concern depends upon its ability to raise adequate financing and to develop profitable operations. Management is actively targeting sources of additional financing through alliances with financial, exploration and mining entities, and other business and financial transactions which would assure continuation of the Company's operations and exploration programs. The Company will periodically have to raise funds to continue operations and, although it has been successful in doing so in the past, there is no assurance it will be able to do so in the future.

There can be no assurance that the Company will be able to continue to raise funds in which case the Company may be unable to meet its obligations. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the condensed interim consolidated financial statements.

1.3 Selected Annual Information

N/A

1.4 Results of Operations

During the three month period ended June 30, 2016, the Company reported a loss and comprehensive loss of $11,498 or $0.00 per share, as compared to a net gain and comprehensive gain of $21,359 or $0.00 per share for the three month period ended June 30, 2015. Operating expenses decreased from $10,207 in the second quarter of 2015 to $9,969 in the second quarter of 2016, a decrease of $238. This decrease was mainly attributable to:

a. Consulting fees for the three month period ended June 30, 2016 was $nil compared to $6,800 for the three month period ended June 30, 2015. Effective January 1, 2016, the President has agreed to waive his fees until a project of merit has been identified.

b. Professional fees for the three month period ended June 30, 2016 was $8,220 compared to $1,760 for the three month period ended June 30, 2015. Professional fees increased during the current period due to the preparation and filing of the annual and interim financial statements.

c. Shareholder communications and regulatory fees increased from $2,899 for the three month period ended June 30, 2015 to $4,424 for the three month period ended June 30, 2016. This increase of $1,525 was mainly attributable to the increase of transfer agent fees charged during the current period.

d. Foreign exchange changed from a $4,506 gain for the three month period ended June 30, 2015 to a $6,058 gain during the current period. This difference is due to the decrease in the Canadian equivalent of the Company's subsidiary debt in Mexico and is a non-cash transaction.

During the six month period ended June 30, 2016, the Company reported a loss and comprehensive loss of $16,039 or $0.00 per share, as compared to a net loss and comprehensive loss of $8,188 or $0.00 per share for the six month period ended June 30, 2015. Operating expenses decreased from $34,662 in the first half of 2015 to $13,004 in the first half of 2016, a decrease of $21,658. This decrease was mainly attributable to:

a. Consulting fees for the six month period ended June 30, 2016 was $nil compared to $13,200 for the six month period ended June 30, 2015. Effective January 1, 2016, the President has agreed to waive his fees until a project of merit has been identified.

b. Professional fees for the six month period ended June 30, 2016 was $9,720 compared to $3,260 for the six month period ended June 30, 2015. Professional fees increased during the current period due to the preparation and filing of the annual and interim financial statements.

c. Shareholder communications and regulatory fees decreased from $10,801 for the six month period ended June 30, 2015 to $8,599 for the six month period ended June 30, 2016. This decrease of $2,202 was mainly attributable to absence of regulatory filing required during the current period.

d. Foreign exchange changed from a $994 loss for the six month period ended June 30, 2015 to a $11,765 gain during the current period. This difference is due to the decrease in the Canadian equivalent of the Company's subsidiary debt in Mexico and is a non-cash transaction.

Overall, the Company's general and administrative expenses decreased significantly as compared to the prior period due to the cessation of management fees charged by the President of the Company until a project of merit has been acquired. There can be no assurance that the Company will be able to continue to raise funds in which case the Company may be unable to meet its obligations. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements.

1.5 Summary of Quarterly Results

The following is a summary of the Company's financial results for the eight most recently completed quarters:

	Q2 Jun. 30, 2016	Q1 Mar. 31, 2016	Q4 Dec. 31, 2015	Q3 Sep. 30, 2015	Q2 Jun. 30, 2015	Q1 Mar. 31, 2015	Q4 Dec. 31, 2014	Q3 Sep. 30, 2014
Total revenues	$Nil	$Nil	$Nil	$Nil	$Nil	$Nil	$Nil	$Nil
Net gain/(loss)	$(11,498)	$(4,541)	$ (26,200)	$(14,869)	$21,539	$(29,547)	$(1,286,041)	$(16,150)
Basic gain/(loss) per share (1)	$(0.00)	$(0.00)	$(0.00)	$(0.00)	$0.00	$(0.00)	$(0.02)	$(0.00)

(1) Loss per share on a diluted basis is not disclosed as it is anti-dilutive due to losses incurred.

The net loss for Q1 – 2016 decreased significantly due to the President agreeing to waive consulting fees until a project of merit has been identified and the non-cash gain on foreign exchange due to the decrease in the value of the Mexican Peso in relation to the Canadian Dollar on Mexican subsidiary's liabilities.

The net gain of $21,539 for Q2 – 2015 was due to the sale of the Tay-LP property for an amount equal to the outstanding pre-production royalty of $40,000.

The net loss for Q4 – 2014 increased significantly due to the impairment of its Tay-LP Project in the amount of $1,261,835. This was a non-cash expense.

The expenses incurred by the Company are those typical of junior exploration companies that have not established mineral reserves. In some quarters more expenses are incurred than in others as a result of non-recurring activities or events.

1.6 Liquidity

The condensed interim consolidated financial statements have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred losses since inception and the ability of the Company to continue as a going-concern depends upon its ability to develop profitable operations and to continue to raise adequate financing. Management is actively targeting sources of additional financing through alliances with financial, exploration and mining entities, or other business and financial transactions which would assure continuation of the Company's operations and exploration programs. In order for the Company to meet its liabilities as they come due and to continue its operations, the Company is solely dependent upon its ability to generate such financing.

There can be no assurance that the Company will be able to continue to raise funds in which case the Company may be unable to meet its obligations. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in these financial statements.

The condensed interim consolidated financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

a) The Company had cash of $28 as at June 30, 2016 compared to $129 as at December 31, 2015. The Company has a working capital deficiency of $943,796 as at June 30, 2016 compared to working capital deficiency of $927,757 as at December 31, 2015.

During the six month period ended June 30, 2016, the Company used cash of $5,751 for operating activities compared to $63,669 during the six month period ended June 30, 2015. The decrease in cash used during the period was related to the sale of its Tay-LP property in 2015 which was used to reduce outstanding accounts payable related to the property. The Company received proceeds from financing activities of $5,650 from related parties during the period ended June 30, 2016 compared to proceeds of $23,725 during the six month period ended June 30, 2015.

The Company currently has a "burn" rate of approximately $2,500 per month for operating expenses.

The Company anticipates it will require additional capital in the future to finance its operations and/or the acquisition of a project of merit and general and administrative expenses. Such capital will be derived from the exercise of outstanding stock options and/or the completion of private placements. The Company may also seek short-term loans from directors of the Company. There can be no assurance the Company will be able to obtain required financing in the future on acceptable terms to the Company.

1.7 Capital Resources

The Company has historically relied upon equity financings to satisfy its capital requirements and will continue to depend heavily upon equity capital to finance its activities. The Company has also received additional funds pursuant to property option receipts. There can be no assurance the Company will be able to obtain required financing in the future on acceptable terms to the Company.

The Company anticipates it will need additional capital in the future to finance ongoing exploration of its properties and/or potential projects, such capital to be derived from the exercise of outstanding stock options and/or the completion of private placements. The Company may also seek short-term loans from directors and/or shareholders of the Company.

1.8 Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

1.9 Transactions with Related Parties

(a) During the period ended June 30, 2016, the Company incurred consulting fees of $nil (2015 - $13,200) to Intwood Investments Ltd. ("Intwood"), a company controlled by the President of the Company. At June 30, 2016, the Company owed $297,220 (December 31, 2015 - $297,220) to Intwood, which is unsecured, non-interest bearing, and due on demand.

(b) At June 30, 2016, the Company owed $338,325 (December 31, 2015 - $331,675) to the President of the Company, which is unsecured, non-interest bearing, and due on demand.

(c) During the period ended June 30, 2016, the Company incurred rent expense of $6,000 (2015 - $6,230) to a company in which the President of the Company is a shareholder. As at June 30, 2016, the Company owed $45,022 (December 31, 2015 - $38,722), which is unsecured, non-interest bearing, and due on demand.

The Company does not offer any post-employment, other long-term or termination benefits with respect to key management personnel.

1.10 Second Quarter

Second quarter results do not differ significantly from previous quarters.

1.11 Proposed Transactions

In the normal course of business, the Company evaluates property acquisition transactions and, in some cases, makes proposals to acquire such properties. These proposals, which are usually subject to Board, regulatory and, sometimes, shareholder approvals, may involve future payments, share issuances and property work commitments. These future obligations are usually contingent in nature and generally the Company is only required to incur the obligation if it wishes to continue with the transaction. As of this date, the Company has a number of possible transactions that it is examining. Management is uncertain whether any of these proposals will ultimately be completed.

1.12 Significant Accounting Judgements and Estimates

The Company is a venture issuer therefore this section is not applicable.

1.13 Adoption of New Accounting Standards

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended December 31, 2015, and have not been applied in preparing these condensed interim consolidated financial statements.

New standard IFRS 9, "Financial Instruments"

Amendments to IAS 1, "Presentation of Financial Statements"

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

1.14 Financial Instruments and Other Instruments

The carrying value of financial instruments which include cash, amounts receivable, accounts payable and accrued liabilities, loan payable and amounts due to related parties approximate fair value because of the short-term nature of those instruments. As at June 30, 2016, the Company did not hold any marketable securities.

1.15 Other MD&A Requirements

Disclosure of Outstanding Share Capital

	Number of Shares	Amount $
Authorized		
Unlimited common shares, without par value		
Issued		
Balance, December 31, 2015, June 30, 2016 and the date of this report	75,019,994	11,086,797

On May 5, 2016, the Company announced that its intention to proceed with the consolidation of its common shares ("Common Shares") as approved by the Company's shareholders at the Annual and Extraordinary Meeting held on December 30, 2015. The Common Shares will be consolidated on the basis of one (1) post-consolidation Common Share for every twenty (20) pre-consolidation Common

Shares. The Company currently has 75,019,994 Common Shares outstanding which will result in 3,751,000 Common Shares being issued and outstanding following the completion of the consolidation.

The purpose of the consolidation is to provide the Company with increased flexibility to seek additional financing opportunities and strategic acquisitions. The consolidation is subject to approval by the TSX Venture Exchange ("Exchange"). The Company will not be effecting a name change in connection with the share consolidation.

The Company also announced that it intends to raise $250,000 by the issuance of 1,000,000 post-consolidation Common Shares at $0.25 per share. The proceeds will be used for working capital and the due diligence costs of acquiring a new project which will satisfy the Exchange's "Continued Listing Requirements".

Subsequent to June 30, 2016, the Company received $17,250 in subscription proceeds for the non-brokered private placement.

Stock Options

As at June 30, 2016 and the date of this report, the Company had 1,250,000 options outstanding exercisable at $0.10 until February 17, 2017.

Share Purchase Warrants

As at June 30, 2016 and the date of this report, there were no warrants outstanding.

Internal Control over Financial Reporting

The Company is not required to report on the effectiveness of its internal control over financial reporting. The Company's management, with the participation of its Chief Executive Officer and Chief Financial Officer, are responsible for establishing and maintaining adequate internal control over financial reporting. Under the supervision of the Chief Executive Officer and Chief Financial Officer, the Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. The Company's internal control over financial reporting includes policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with IFRS and that the Company's receipts and expenditures are made only in accordance with authorization of management and the Company's directors; and

- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the annual or interim financial statements.

Our auditors, Saturna Group Chartered Professional Accountants, LLP, were not required to and have not reviewed our internal controls over financial reporting and have not attested to the nature of our compliance.

There has been no change in the Company's internal control over financial reporting during the period ended June 30, 2016 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Limitations of Controls and Procedures

The Company's management, including the Chief Executive Officer and Chief Financial Officer, believe that any disclosure controls and procedures or internal controls over financial reporting, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override of the control. The design of any systems of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost effective control system, misstatements due to error or fraud may occur and not be detected.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

RISK FACTORS

The Company is subject to a number of risks due to the nature of its business. The following factors should be considered:

Mineral Exploration and Development

Mineral exploration and development involve a high degree of risk and few properties which are explored are ultimately developed into producing mines. Most exploration projects do not result in the discovery of commercially mineralized deposits.

Trends

The Company's financial success is dependent upon the discovery of properties which could be economically viable to develop. Such development could take years to complete and the resulting income, if any, is difficult to determine. The sales value of any mineralization discovered by the Company is largely dependent upon factors beyond the Company's control, such as market value of the products produced. Other than as disclosed herein, the Company is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on the Company's results or financial position.

Operating Hazards and Risks

Mineral exploration involves many risks. The operations in which the Company has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of resources, any of which could result in work stoppages and damage to persons or property or the environment and possible legal liability for any and all damage. Fires, power outages, labour disruptions, flooding, explosions, cave-ins, landslides and the inability to obtain suitable or adequate machinery, equipment or labour are some of the risks involved in the operation of mines and the conduct of exploration programs. Although the Company will, when appropriate, secure liability insurance in an amount which it considers adequate, the nature of these risks is such that liabilities might exceed policy limits, the liability and hazards might not be insurable, or the Company might elect not to insure itself against such liabilities due to high premium costs or other reasons, in which event the Company could incur significant costs that could have a material adverse effect upon its financial condition.

Economics of Developing Mineral Properties

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract metal from ore and to develop the mining and processing facilities and infrastructure at any site chosen for mining. No assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operation or that the funds required for development can be obtained on a timely basis.

The marketability of any minerals acquired or discovered may be affected by numerous factors which are beyond the Company's control and which cannot be predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection. Depending on the price of minerals produced, the Company may determine that it is impractical to commence or continue commercial production.

Environmental Factors

Exploration activities are subject to various laws, rules and regulations governing the protection of the environment, including, in some cases, posting of reclamation bonds. In Canada, extensive environmental legislation has been enacted by federal, provincial and territorial governments. All phases of the Company's operations are subject to environmental regulation in the jurisdictions in which it operates. Environmental legislation is evolving in a manner which requires stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed properties and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations or to preclude entirely the economic development of a property. Environmental hazards may exist on the Company's properties, which hazards are unknown to the Company at present, which have been caused by previous or existing owners or operators of the properties. The Company is not aware of any environmental hazards on any of the properties held by the Company.

The approval on new mines of federal lands in Canada is subject to detailed review through a clearly established public hearing process, pursuant to the Federal Canadian Environmental Assessment Act. In addition, lands under federal jurisdiction are subject to the preparation of a costly environmental impact assessment report prior to commencement of any mining operations. These reports entail a detailed and scientific assessment as well as a prediction of the impact on the environmental and proposed development. Further, under such review process, there is no assurance that regulatory and environmental approvals will be obtained on a timely basis or at all. Failure to comply with the legislation may have serious consequences. Orders may be issued requiring operations to cease or be curtailed or requiring installation of additional facilities or equipment. Violators may be required to compensate those suffering loss or damage by reason of its mining activities and may be fined if convicted of an offense under such legislation.

Canadian provincial mining legislation establishes requirements for the decommissioning, reclamation and rehabilitation of mining properties in a state of temporary or permanent closure. Such closure requirements relate to the protection and restoration of the environment and the protection of the public safety. Some former mining properties must be managed for long periods of time following closure in order to fulfill closure requirements. The costs of closure of mining properties, and, in particular, the cost of long term management of mining properties can be substantial. The Company intends to progressively rehabilitate its mining properties during their period of operation, should any properties become operational, so as to reduce the cost of fulfilling closure requirements after the termination or suspension of production.

The Company has adopted environmental practices designed to ensure that it continues to comply with or exceeds all environmental regulations currently applicable to it. All of the Company's activities are in compliance in all material respects with applicable environmental legislation. The Company is currently engaged in exploration with Nil to minimal environmental impact.

Title

Although the Company has exercised the usual due diligence with respect to title to properties in which it has a material interest, there is no guarantee that title to the properties will not be challenged or impugned. The Company's mineral property interests may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. In addition, certain of the mining claims in which the Company has an interest are not recorded in the name of the Company and cannot be recorded until certain steps are taken by other parties. Before a number of claims under option can be recorded in the Company's name, the underlying title holder has to assign title to the Company once the Company satisfies its option agreement obligations. There are no assurances that the underlying title holder will assign title.

Canadian Aboriginal Land Claims

Canadian Aboriginal rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Company is aware of the mutual benefits afforded by cooperative relationships with indigenous people in conducting exploration activity and is supportive of measures established to achieve such cooperation.

Competition and Agreements with Other Parties

The Company competes with other mining companies for the acquisition of mineral claims and other mining interests as well as for the recruitment and retention of qualified employees and contractors. There is significant and increasing competition for a limited number of resource acquisition opportunities and as a result, the Company may be unable to acquire attractive mining properties on terms it considers acceptable. The Company competes with many other companies that have substantially greater financial resources than the Company.

The Company may, in the future, be unable to meet its obligations under agreements to which it is a party and the Company may have its interest in the properties subject to such agreements reduced as a result. Furthermore, if other parties to such agreements do not meet their share of such costs, the Company may be unable to finance the cost required to complete recommended programs.

Governmental Regulation

Operations, development and exploration on the Company's properties are affected to varying degrees by: (i) government regulations relating to such matters as environmental protection, health, safety and labour; (ii) mining law reform; (iii) restrictions on production, price controls, and tax increases; (iv) maintenance of claims; (v) tenure; and (vi) expropriation of property. There is no assurance that future changes in such regulation, if any, will not adversely affect the Company's operations. Changes in such regulation could result in additional expenses and capital expenditures, availability of capital, competition, reserve uncertainty, potential conflicts of interest, title risks, dilution, and restrictions and delays in operations, the extent of which cannot by predicted.

Mineral exploration requires responsible best exploration practices to comply with Company policy, government regulations, and maintenance of claims and tenure. The Company is required to be registered to do business and have a valid prospecting license (required to prospect or explore for minerals on Crown Mineral land or to stake a claim) in any Canadian province in which it is carrying out work. Mineral exploration primarily falls under provincial jurisdiction. However, the Company is also required to follow the regulations pertaining to the mineral exploration industry that fall under federal jurisdiction, such as the Fish and Wildlife Act.

If any exploration projects are advanced to the development stage, those operations will also be subject to various laws and regulations concerning development, production, taxes, labour standards, environmental protection, mine safety and other matters. In addition, new laws or regulations governing operations and activities of mining companies could have a material adverse impact on any project in the mine development stage that the Company may possess.

Mineral Prices

The Company's revenues, if any, are expected to be in large part derived from the discovery of mineral properties and the sale of minerals contained or interests related thereto. The price of those commodities has fluctuated widely, particularly in recent years, and is affected by numerous factors beyond the Company's control including international economic and political conditions, expectations of inflation, international currency exchange rates, interest rates, global or regional consumptive patterns, speculative activities, levels of supply and demand, increased production due to new mine developments and improved mining and production methods, availability and costs of metal substitutes, metal stock levels maintained by producers and other and inventory carrying costs. The effect of these factors on the price of base and precious metals, and therefore the economic viability of the Company's operations, cannot accurately be predicted.

Price Fluctuations / Share Price Volatility

In recent years, the securities markets in North America have experienced high level of price and volume volatility, and the market price of securities of many mineral exploration companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that the continual fluctuations in price will not occur.

SUBSEQUENT EVENTS

Subsequent to June 30, 2016, the Company received $17,250 in subscription proceeds for the non-brokered private placement announced May 5, 2016.

DIRECTORS AND OFFICERS

Marcus N. Foster	Director, President & CEO
Robert Jamieson	Director & CFO
T. Randall Sanders	Director
John Drove	Director

The Company is dependent on a small number of key directors and officers. Loss of any one of those persons could have an adverse effect on the Company. The Company does not maintain "key-man" insurance with respect to any of its management.

CONFLICTS OF INTEREST

Certain officers and directors of the Company are officers and/or directors of, or are associated with other natural resource companies that acquire interests in mineral properties. Such associations may give rise to conflicts of interest. The directors are required by law, however, to act honestly and in good faith with a view to the best interests of the Company and its shareholders and to disclose any personal interest which they may have in any material transaction which is proposed to be entered into with the Company and to abstain from voting as a director for the approval of any such transaction.

OUTLOOK

The priorities for the balance of the year are to complete the announced share consolidation and concurrent private placement financing in order to acquire a project of merit and for working capital purposes.

OTHER INFORMATION

The Company web address is www.rossriverminerals.com. Other information relating to the Company may be found on the SEDAR website www.sedar.com.

BY ORDER OF THE BOARD

ROSS RIVER MINERALS INC.

"Marcus N. Foster"	*"Robert Jamieson"*
Marcus N. Foster	Robert Jamieson
President & CEO	Director & CFO

August 25, 2016