Effective Date

The following discussion is management's assessment and analysis of the results of operations and financial conditions of EA Education Group Inc. (the "Company") and should be read in conjunction with the Company's audited annual financial statements and related notes thereto for the year ended December 31, 2014.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and can be found on the SEDAR website at www.sedar.com.

All amounts are in Canadian dollars unless otherwise indicated.

The effective date of this MD&A is March 18, 2015.

Forward Looking Statements

This MD&A contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Overview

Description of the Business

The Company was incorporated under the laws of Ontario on November 21, 1995 and continued its business in British Columbia on November 17, 2006. Effective at the close of business, November 18, 2014, the common shares of the Company were delisted from the TSX Venture Exchange at the request of the Company. Effective November 19, 2014, the Company continued to trade on the Canadian Securities Exchange ("CSE") under the trading symbol "KEN".

On December 19, 2014, the Company entered into a share purchase agreement (the "EAEG Purchase Agreement") with Wen Xu and Weidong Wang (Collectively, the "EA Founders") for the purchase and sale of all of the issued and outstanding shares of EA Education Group Inc., a private company incorporated under the laws of Ontario (the "EAEG"). EAEG was owned 100% by the EA Founders of Toronto, Ontario.

On February 18, 2015, the Company completed the EAEG Purchase Agreement and acquired all of the issued and outstanding shares of EAEG in exchange for issuing to the EA Founders an aggregate of 120,000,000 common shares of the Company at a price of $0.05 per share for an aggregate compensation of $6,000,000. EAEG is now a wholly-owned subsidiary of the Company, and the business of EAEG has become the business of the Company. The transaction was part of a fundamental change of business for the Company to re-classify itself from being a resource issuer to an industrial issuer operating in the private education market.

On February 19, 2015, the Company changed its name to "EA Education Group Inc.". Effective February 20, 2015, the Company changed its stock symbol from "KEN" to "CSE: EA".

The Company is now primarily engaged in international education services and comprehensive student housing services for international students in Canada. Its educational services are currently for international junior and senior high school students. It has an intention of widening the services it offers to include Canadian students and other age groups. It is also an active promoter of international education and cultural exchange between Canada and China.

The Company aims to be the high quality, one-stop educational services provider to students from China, aiding them in accessing prestigious Canadian educational institutes and the chance to learn under world-class learners. It delivers to international high school students certain advisory and complimentary services that assist them to undertake and improve their education experiences in both Canada and China. The Company provides services that bridge the gap between students' need for how to practical training and employers' demand for trained professionals.

Management Changes

On June 27, 2014, Mr. Louis Hua-Fu Pao joined the Company's Board of Directors and as its CEO. Mr. Tai Chen resigned as a director of the Company.

On February 18, 2015, Louis Hua-Fu Pao and Craig Walker resigned from the board of directors. Mr. Pao also resigned as an officer of the Company. Wen Xu, Weidong Wang and Zu Zheng were appointed as the new directors. Wen Xu was appointed Chair of the board and President of the Company. Weidong Wang was appointed Chief Executive Officer. The board believes the new management will enable the Company to further develop its business in the international education industry of Canada and China.

Exploration and evaluation assets – Esperson Property

In July 2014, the Company staked a mineral property ("Esperon Property") comprising of two mineral claims (Esperon 1 and Esperon 2) located in the Vernon Mining Division of British Columbia. The mineral claims are in good standing until July 2, 2015. The mineral property is located approximately 40 km northwest of Kelowna in the Thompson Plateau of south-central British Columbia and is accessible by driving 8 kilometres on Westside paved road, then onto well maintained Bear Creek main logging road for 25 kilometres and following Esperon Main logging road. The Company has commissioned an independent NI 43-101 technical report to assess the potential of the Esperon property as an exploration target and design a suitable initial phase work program to begin such assessment. The Company is currently evaluating the timing and merits of carrying exploration on the property.

As at December 31, 2014 and 2013:

Opening balance , December 31, 2013 and 2012:	$ -
Staking costs	2,285
Consulting fees	14,480
Total exploration and evaluation assets	$ 16,765

Share Consolidation

On June 2, 2014, the Company completed a share consolidation which was approved by the Company's shareholders at its annual general meeting held on May 31, 2013. The share consolidation comprised of three (3) old shares for one (1) new share.

Financing Activities

On June 17, 2014, the Company completed a non-brokered private placement through the issuance of 13,750,000 units at a price of $0.05 per unit for a total of $687,500. Each unit consisted of one common share and one-half of one non-transferable share purchase warrant for the purchase of one further common share of the Company within two years at the price of $0.10 per share. All of the securities issued under the private placement are subject to a four-month hold period expiring October 18, 2014. The Company paid out finders' fee of $8,150 in cash and issued 550,000 common shares at a price of $0.05 per share.

On July 2, 2014 the Company entered into a non-brokered private placement for the sale of 20,000,000 common shares at a price of $0.12 per share for a total of $2,400,000. The first tranche of the private placement did not close and no shares were issued. On October 31, 2014, the Company issued a news release confirming that the private placement was cancelled.

On February 19, 2015, the Company completed a non-brokered private placement through the issuance of 15,000,000 common shares at a price of $0.05 per share for gross proceeds of $750,000. The Company paid out finders' fee of $60,000 in cash.

Selected Annual Information

The following financial data is derived from the Company's audited financial statements for the years ended December 31, 2014, 2013 and 2012:

Years Ended December 31,	2014	2013	2012
Interest Income	$ 1,014	$ 510	$ 1,659
Loss/Comprehensive Loss	$ (282,295)	$ (165,268)	$ (630,268)
Loss per Share Basic	$ (0.02)	$ (0.01)	$ (0.02)
Total Assets	$ 450,800	$ 38,193	$ 211,013

Results of Operations

Years ended December 31, 2014 and 2013

For the year ended December 31, 2014, the Company reported a loss of $282,295 or $0.02 loss per share as compared to a loss of $165,268 or $0.01 loss per share reported for the year ended December 31, 2013.

Expenses were $283,309 as compared to $165,778 in prior year. Major expenses and their respective changes are as follows:

- Accounting, audit and legal fees were $95,920 (2013-$63,199). The increase was mainly due to legal fees paid in respect of private placements and application for listing on CSE;
- Consulting fees were $111,800 (2013-$66,000) as the Company retained additional consultants;
- Listing and filing fees were $39,291 (2013- $11,995). The increase was due to filing fees for the private placement and CSE listing during the year;
- Rent was $12,000 (2013-$18,000);
- Shareholder information were $2,800 (2013-$2,373);
- Transfer agent fees were $5,019 (2013- $3,657);
- Travel expenses were $15,977 (2013-$nil) for trips to Toronto in connection with the purchase of EAEG.

Fourth quarters ended December 31, 2014 and 2013

For the fourth quarter ended December 31, 2014, the Company reported a net loss of $102,040 as compared to a loss of 42,071 for the same quarter in 2013.

Expenses were $102,106 as compared to $42,115 in prior year, Major expenses and their respective changes are as follows:

- Accounting, audit and legal fees were $38,735 (2013-$16,823);
- Consulting fees were $39,916 (2013-$16,500);
- Listing and filing fees were $15,770 (2013- $3,000);
- Rent was $1,500 (2013-$4,500);
- Transfer agent fees were $751 (2013-$814);
- Travel expenses were $5,189 (2013-$Nil).

Summary of Quarterly Results

The following table summarizes information derived from the Company's financial statements for each of the eight most recently completed quarters:

Periods Ended	Dec 31, 2014	Sep 30, 2014	Jun 30, 2014	Mar 31, 2014	Dec 31, 2013	Sep 30, 2013	Jun 30, 2013	Mar 31, 2013
Interest Income	$ 66	$ 869	$ 65	$ 14	$ 44	$ 86	$ 157	$ 223
Net Loss	$(102,040)	$(78,692)	$(58,843)	$(42,720)	$(42,071)	$(34,539)	$(42,683)	$(45,975)
Net loss per share basic and diluted	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding	24,065,868	24,065,868	24,065,868	9,765,868	9,765,868	9,765,868	9,765,868	9,765,868

Liquidity and Capital Resources

At December 31, 2014, the Company had cash of $421,807, total current assets of $434,035 and total current liabilities of $32,940. This resulted in a working capital of $401,095 as compared to a net working capital of $20,805 as at December 31, 2013. The increase in working capital was due to the funds raised from the private placement completed in June 2014.

The Company has no operating revenues and finances its operations principally through equity financing. Although the Company had been successful in raising the above funds before, there can be no assurance that equity funding will be accessible to the Company at the times and in the amounts required to fund the Company's activities. In these uncertain times, the Company carefully monitors its expenditure and cash flows. The Company anticipates that it will continue to rely on equity market to raise additional funds when needed. Debt financing has not been used to fund property acquisitions and exploration and the Company has no current plans to use debt financing.

Off-balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Transactions with Related Parties

Compensation of key management

Key management comprises of directors and executive officers. Compensation awarded to key management during the year ended December 31, 2014 and 2013 were as follows:

	December 31, 2014	December 31, 2013
CEO	**$ 85,000**	$ 60,000
CFO	**10,000**	10,000
Directors	**12,500**	6,000
Rental & accounting fees paid to a company related to a director	**45,000**	54,000
	$ 152,500	$ 130,000

As at December 31, 2014, the outstanding balance payable to an officer of the Company was $2,625 (2013-$2,625).

Proposed Transactions

As at the date of this MD&A, there are no proposed transactions that the board of directors, or senior management who believe that confirmation of the decision by the board is probable, has decided to proceed with.

Critical Accounting Estimates

The financial statements were prepared in accordance with IFRS which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of expenses during the reporting period. Significant areas requiring the use of management estimates relate to assessments of the recoverability and carrying value of exploration and evaluation assets, assumptions used in determining the fair value of share-based payments, recognition and valuation of deferred income tax amounts as well as provision for restoration and environmental costs. Due to the inherent uncertainty involved with making such estimates, actual results could differ from these estimates. Future events and risk factors inherent in the mining industry could result in changes in these estimates and assumptions.

Management's Responsibility for the Financial Statements

Information provided in this MD&A, including financial information extracted from the financial statements, is the responsibility of management. In the preparation of the financial statements, estimates are sometimes necessary to make a determination of future value 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.

Financial Instruments and Related Risks

All significant financial assets, financial liabilities and equity instruments of the Company are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.
The Company's financial instruments include cash, receivables, and accounts payable and accrued liabilities. The carrying values of these financial instruments approximate their fair value due to their short-term maturity. The fair value of cash is measured based on level 1 input of the fair value hierarchy.

Management believes that the Company is not exposed to significant interest rate risk, currency risk and credit risk.

New Accounting Standards Adopted

The following new or amended standards are effective for accounting periods beginning or after January 1, 2014. The adoption of these standards had no impact on the Company's financial statements.

IAS 32 – Financial Instruments: Presentation ("IAS 32")
The IASB amended IAS 32, "Financial Instruments: Presentation" to clarify certain aspects because of diversity in application of the requirements on offsetting, focused on four main areas:

- the meaning of 'currently has a legally enforceable right of set-off';
- the application of simultaneous realization and settlement;
- the offsetting of collateral amounts; and
- the unit of account for applying the offsetting requirements.

IAS 36 – Impairment of Assets ("IAS 36")

The amendments to IAS 36 restrict the requirement to disclose the recoverable amount of an asset or CGU to periods in which an impairment loss has been recognized or reversed. The amendments also expand and clarify the disclosure requirements applicable when an asset or CGU's recoverable amount has been determined on the basis of fair value less cost of disposal.

IFRIC 21 – Levies ("IFRIC 21")

An interpretation of IAS 37 – Provisions, Contingent Liabilities and Contingent Assets ("IAS 37"), on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past event ("obligating event"). IFRIC 21 clarifies that the obligating event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy.

New Standards Not Yet Adopted

IFRS 15- Revenue from Contracts with Customers

IFRS 15 is a new standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers. It provides a single model in order to depict the transfer of promised goods or services to customers. IFRS 15 supersedes IAS 11, Construction Contracts, IAS 18, Revenue, IFRIC 13, Customer Loyalty Programs, IFRIC 15, Agreements for the Construction of Real Estate, IFRIC 18, Transfers of Assets from Customers, and SIC-31, Revenue – Barter Transactions involving Advertising Service. This standard is effective for years beginning on or after January 1, 2017.

IFRS 9 – Financial Instruments ("IFRS 9")

New standard IFRS 9, Financial Instruments, classification and measurement is the first part of a new standard on classification and measurement of financial assets that will replace IAS 39, "Financial Instruments: Recognition and Measurement." IFRS 9 has two measurement categories: 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 and loss. This standard is effective for years beginning on or after January 1, 2018. The Company is currently assessing the impact that these standards will have on the Company's financial statements.

The Company plans to adopt these standards as soon as they become effective for the Company's reporting period.

Disclosure of Outstanding Share Data

The Company is authorized to issue an unlimited number of common shares without par value. As at the date of this MD&A, the Company had the following securities outstanding:

(1) Common shares

Balance as at December 31, 2012 and 2013	**9,765,868**
Shares issued for private placement	(i) 13,750,000
Shares issued for finders fees	(i) 550,000
Balance as at December 31, 2014	**24,065,868**
Share issued for acquisition	(ii) 120,000,000
Shares issued for private placement	(iii) 15,000,000
Balance as at March 18, 2015	**159,065,868**

(i) On June 17, 2014, the Company issued 13,750,000 common shares at a price of $0.05 per share for total proceeds of $687,500. In connection with the private placement, the Company also issued 550,000 common shares at a price of $0.05 per share as finder's fee.

(ii) On February 18, 2015, the Company issued 120,000,000 common shares at a price of $0.05 per share as consideration in connection with the acquisition of EAEG;

(iii) On February 19, 2015, the Company issued 15,000,000 common shares at a price of $0.05 per share for total proceeds of $750,000.

(2) Share purchase warrants

Balance as at December 31, 2012 and 2013	**-**
Warrants issued	6,875,000
Balance as at December 31, 2014	(i)**6,875,000**
Warrants issued	-
Balance as at March 18, 2015	**6,875,000**

(i) On June 17, 2014, the Company issued a total of 6,875,000 share purchase warrants exercisable within two years at the price of $0.10 per share. These warrants will expire on June 17, 2016.

(3) Stock options – Nil

Additional Information

Additional information pertaining to the Company can be found on SEDAR at **www.sedar.com** .

Directors and Officers

Weidong Wang – Director and CEO
Wen Xu – Director and President
Simon Tam – Director
Zu Zheng - Director
Simon Ma - CFO