MONSTER URANIUM CORP.
(the "Company")

FORM 51-102F1
MANAGEMENT DISCUSSION AND ANALYSIS
THREE MONTH PERIOD ENDED MARCH 31, 2018

The following Management's Discussion and Analysis ("MD&A"), prepared as of May 28, 2018, should be read together with the audited consolidated financial statements for the three month period ended March 31, 2018 and related notes attached thereto. Readers are also encouraged to refer to the audited consolidated financial statements for the year ended December 31, 2017 and related notes attached thereto. The audited consolidated financial statements and MD&A include the results of operations and cash flows for the three month period ended March 31, 2018 and the reader must be aware that historical results are not necessarily indicative of the future performance. All amounts are reported in Canadian dollars. The aforementioned documents and additional disclosures pertaining to the Company can be accessed on the SEDAR website at www.sedar.com.

Unless otherwise stated, financial results are reported in accordance with International Financial Reporting Standards ("IFRS").

Description of Business

The Company was incorporated under the laws of the province of British Columbia. The Company is in the exploration stage and is in the process of exploring and developing its mineral properties and has not yet determined whether these properties contain reserves that are economically recoverable. The recoverability of amounts shown for these properties and related deferred exploration expenditures are dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying properties, the ability of the Company to obtain necessary financing to complete the development of the properties, and upon future profitable production or proceeds from the disposition thereof. The Company's registered address is Suite 1008, 409 Granville Street, Vancouver, BC, V6C 1T2.

Effective at the opening of trading on October 30, 2015, the common shares of the Company began trading on the TSX Venture Exchange – NEX Board. The trading symbol for the Company is MU.H.

The Company's Board of Directors is comprised of Ken Ralfs (President & Chief Executive Officer), Eugene Sekora, (Chief Financial Officer) and Randy Clifford.

Performance Summary

Discussion of Operating Results –three month period ended March 31, 2018

The Company's expenses during the three month period ended March 31, 2018, were as follows: management fees of $7,500 (2017 - $7,500), office expenses of $18 (2017 - $72), professional fees of $1,500 (2017 - $1,500) and transfer agent and filing fees of $3,953 (2017 - $3,917). The total expenses for the three month period ended March 31, 2018 were $12,971 (2017 - $12,989). The Company's net loss for the three month period ended March 31, 2018 was $12,971 compared to $12,989 for the three month period ended March 31, 2017.

Selected Annual Financial Information

The following table sets forth selected audited financial information of the Company from the last three completed financial years ended December 31:

	2017 $	2016 $	2015 $
Net loss for the year	(46,556)	(309,022)	(63,573)
Net loss per share, basic and diluted	–	(0.02)	–
Total assets	5,404	5,079	241,397

Summary of Quarterly Results

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

	March 31, 2017 $	December 31, 2017 $	September 30, 2017 $	June 30, 2017 $
Revenue	–	–	–	–
Net loss	(12,971)	(11,584)	(10,876)	(11,107)
Net loss per share, basic and diluted	–	–	–	–

	March 31, 2017 $	December 31, 2016 $	September 30, 2016 $	June 30, 2016 $
Revenue	–	–	–	–
Net loss	(12,989)	(239,546)	(20,581)	(23,126)
Net loss per share, basic and diluted	–	(0.02)	–	–

Liquidity and Capital Resources

The Company has no operating revenues and finances its operations principally through the issuance of common shares. As at March 31, 2018, the Company had a working capital deficit of $270,490 compared to a working capital deficit of $257,519 as at December 31, 2017. The increase in the working capital deficit at March 31, 2018 from December 31, 2017 is due to normal corporate expenses for the period.

The Company may continue to have capital requirements in excess of its currently available resources. In the event the Company's plans change, its assumptions change or prove inaccurate, or its capital resources in addition to projected cash flow, if any, prove to be insufficient to fund operations, the Company may be required to seek additional financing. There can be no assurance that the Company will have sufficient financing to meet its future capital requirements or that additional financing will be available on terms acceptable to the Company in the future.

Financial Instruments

The Company's financial instruments consist of cash, amounts receivable, accounts payable, accrued liabilities, and amounts due to related parties. The fair values of these financial instruments approximate their carrying values. It is management's opinion that the Company is not exposed to significant interest, currency, or credit risks arising from these financial instruments.

Risks and Uncertainties

The Company is engaged in the exploration and development of mineral properties. These activities involve a high degree of risk which, even with a combination of experience, knowledge and careful evaluation, may not be overcome. Consequently, no assurance can be given that commercial quantities of minerals will be successfully found or produced.

The Company has no history of profitable operations and its present business is at an early stage. As such, the Company is subject to many common risks to new and developing enterprises, including under-capitalization, cash shortages and limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance that the Company will be successful in achieving a positive return on shareholders' investment.

Risks and Uncertainties (continued)

The Company has no source of operating cash flow and no assurance that additional funding will be available to it for further exploration and development of its projects when required. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further exploration and development of its properties.

The Company is very dependent upon the personal efforts and commitment of its existing management. To the extent that management's services would be unavailable for any reason, a disruption to the operations of the Company could result, and other persons would be required to manage and operate the Company.

The Company competes with other junior mineral exploration companies, some of which have greater financial resources and technical facilities. The business of mineral exploration and extraction involves a high degree of risks and few properties that are explored are ultimately developed into production. In addition to specific risks disclosed throughout this discussion, other risks facing the Company include reliance on third parties, environmental and insurance risks, statutory and regulatory requirements, metal prices and foreign currency fluctuations, share price volatility and title risks.

Off Balance Sheet Arrangements

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

Related Party Transactions

(a) As at March 31, 2018, the amount of $153,900 (2017 - $122,400) was owed to the Chief Financial Officer of the Company, which is non-interest bearing, unsecured, and due on demand.

(b) As at March 31, 2018, the amount of $74,601 (2017 - $74,601) was owed to the former President of the Company, which is non-interest bearing, unsecured, and due on demand. The balance owed is included in accounts payable and accrued liabilities.

(c) During the three month period ended March 31, 2018, the Company incurred management fees of $7,500 (2017 - $7,500) to the Chief Financial Officer of the Company.

Accounting Standards Issued But Not Yet Effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the three month period ended March 31, 2018, and have not been applied in preparing the consolidated financial statements:

IFRS 9, *Financial Instruments* (New)

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

Additional Disclosure for Venture Issuers Without Significant Revenue

An analysis of material components of the Company's general and administrative expenses is disclosed in the notes to the audited consolidated financial statements for the three month period ended March 31, 2018 to which this MD&A relates.

Disclosure of Outstanding Share Data

As at May 28, 2018, the Company has 16,472,865 common shares issued and outstanding.

As at May 28, 2018, there were no share purchase warrants issued and outstanding.

As at May 28, 2018, there were no stock options issued and outstanding.