G4G CAPITAL CORP.
(FORMERLY G4G RESOURCES LTD.)

Management's Discussion & Analysis

For the period ended June 30, 2015

The following Management's Discussion and Analysis ("MD&A") as of August 28, 2015 should be read in conjunction with the Company's unaudited condensed Interim Financial Statements for the six months ended June 30, 2015 and accompanying notes thereto which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All figures are in Canadian dollars. Additional information relating to the Company is available on SEDAR at www.sedar.com.

Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls. Management also ensures that information used internally or disclosed externally, including the financial statements and MD&A, is complete and reliable.

The Company's board of directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The board's audit committee meets with management quarterly to review the financial statements including the MD&A and to discuss other financial, operating and internal control matters.

Forward looking statements

Certain statements contained in the following MD&A and elsewhere constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth in the Company's filings and herein. Additional information regarding the Company, including copies of the Company's continuous disclosure materials is available through the SEDAR (www.sedar.com).

The table below sets forth the significant forward-looking information included in this MD&A.

Forward Looking Information	Key Assumptions	Most Relevant Risk Factors
Future funding for ongoing operations	The Company will be able to raise these funds	The Company has disclosed that this may be difficult and failure to raise these funds will materially impact the Company's ability to continue as a going concern.

Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

History of Business

The Company was incorporated on March 26, 1987 under the provisions of the Company Act of British Columbia and was transitioned to the Business Corporations Act (BC) on June 30, 2005. The Company's head office is located at suite# 1001, 409 Granville Street, Vancouver, BC, V6C 1T2, Canada. The Company was named "G4G Resources Ltd." since October 15, 2007, and the common shares were traded on the TSX Venture Exchange under its symbol "GXG". The Company is classified as a 'Junior Natural Resource-Mining' company.

The Company changed its name again to "G4G Capital Corp." on January 23, 2015 and the common shares commenced trading on the TSX Venture Exchange under its new symbol "GGC". The Company continues to be classified as a 'Junior Natural Resource-Mining' company and remains halted trading.

Company Overview

The Company is in the business of acquiring and exploring mineral properties on Vancouver Island, B.C. and other locations. There has been no determination whether properties held contain ore reserves, which are economically recoverable. The recoverability of valuations assigned to mineral properties is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the properties, the ability to obtain the necessary financing to complete development, and future profitable production or proceeds from disposition.

Company Update

Mineral Property in British Columbia, Canada

The Company (prior to the agreement with Nahminto Resources Ltd.) held outright mineral property located in the Alberni and Nanaimo Mining Divisions of Vancouver Island, British Columbia:

- 100% interest in 44 mineral claims covering 20,036 hectares, known as Macktush Property

In the year of 2008, all exploration costs capitalized on this property were written off and an impairment loss of $1,433,088 was recorded. In the year of 2009 to 2011, the Company wrote down the remaining acquisition costs to $1 which was written off in the year of 2014 to $Nil after selling its 100% interest in the Macktush Property to Nahminto.

On March 11, 2013, The Company entered into an agreement with Nahminto Resources Ltd.("Nahminto") whereby Nahminto has since acquired 100% of its interest in the Company's Macktush properties in British Columbia and the Company remains to own a 1% Net Smelter Return Royalty.

On February 2, 2015, the Company entered into a definitive earn-in option and joint agreement ("Option") with Ryan Gold Corp ("Ryan"). The agreement provides that the Company can earn a 60% right, title and interest in and to the ARM claims, consisting of 544 contiguous mining claims located in the Whitehorse Mining District east of Kluane Lake's Talbot Arm, Yukon ("Property"). The Company also proposes to (i) consolidate its outstanding common shares (the "Consolidation") pursuant to which shareholders of the Company shall receive one "new" common share (a "Post-Consolidation Share") for every 10 common shares previously held, which was already completed by the Company; and (ii) complete a private placement, which consists of a non-brokered offering of no less than 10,000,000 Post-consolidation Shares at a price of $0.05 per share (the "Private Placement"). The Company also proposes to convert an aggregate of $550,000 in debt into 11,000,000 Post-Consolidation Shares at a price of $0.05 per share(the "Debt Conversion").

In order for the Company to earn in the Option, the Company must:
(i) issue an aggregate of 400,000 Post-Consolidation Shares to Ryan upon receipt of TSX Venture Exchange ("TSXV") approval of the Option;
(ii) make total cash payments of $375,000 to Ryan as set forth below:
• CDN$50,000 on the second anniversary of the date of approval by TSXV (the "Effective Date");
• CDN$75,000 on the third anniversary of the Effective Date;
• CDN$100,000 on the fourth anniversary of the Effective Date; and
• CDN$150,000 on the fifth anniversary of the Effective Date; and
iii) incur total expenditures on the Property in the aggregate amount of CDN$600,000 over a five year period, of which CDN$50,000 must be incurred within the first year from the Effective Date.
The Option agreement is still to be subject to the receipt of TSXV approval. Completion of each of the Private Placement and Debt Conversion will also be subject to the receipt of TSXV approval.

Effective January 30, 2014, trading in the shares of the Company was halted at the request of the Company, pending news. This regulatory halt was imposed by Investment Industry Regulatory Organization of Canada, the Market Regulator of the Exchange pursuant to the provisions of Section 10.9(1) of the Universal Market Integrity Rules.

Results of Operations

Six months ended June 30, 2015 compared to the six months ended June 30, 2014

The Company's net loss for the six months ended June 30, 2015 is $74,572 or $0.00 per share compared to $58,172 or $0.00 per share in the same period of 2014. The increase in the net loss was predominantly due to an increase in interest expense on the loan outstanding.

	Six months ended June 30, 2015	Six months ended June 30, 2014	Six months ended June 30, 2013
Total revenues	$ Nil	$ Nil	$ Nil
Operating expenses	(74,640)	(58,242)	(38,606)
Loss for the period	(74,572)	(58,172)	(38,857)
Loss per share – basic and diluted	(0.00)	(0.00)	(0.00)
Total assets	21,129	33,667	41,254
Total long-term financial liabilities	Nil	Nil	Nil
Cash dividends declared–per share	$ Nil	$ Nil	$ Nil

Three months ended June 30, 2015 compared to the three months ended June 30, 2014

The Company's net loss for the three months ended June 30, 2015 is $37,890 or $0.00 per share compared to $30,311 or $0.00 per share in the same period of 2014. The increase in the net loss was predominantly due to an increase in interest expense on the loan outstanding.

Selected Quarterly Information of the Company

	Three months ended June 30, 2015	Three months ended June 30, 2014	Three months ended June 30, 2013
Total revenues	$ Nil	$ Nil	$ Nil
Operating expenses	(37,923)	(30,348)	(14,991)
Loss for the period	(37,890)	(30,311)	(14,954)
Loss per share – basic and diluted	(0.00)	(0.00)	(0.00)
Total assets	21,129	33,667	41,254
Total long-term financial liabilities	Nil	Nil	Nil
Cash dividends declared–per share	$ Nil	$ Nil	$ Nil

Summary of Quarterly Results of the Company

Quarter Ended	Revenue	Operating expenses	Gain / (Loss)	Gain/ (Loss) per share	Total assets
June 30, 2015	-	37,923	(37,890)	(0.00)	21,129
March 31, 2015	-	36,717	(36,682)	(0.01)	30,776
December 31, 2014	-	31,157	(31,093)	(0.01)	27,964
September 30, 2014	-	24,330	(24,330)	(0.01)	30,761
June 30, 2014	-	30,348	(30,311)	(0.01)	33,667
March 31, 2014	-	27,894	(27,861)	0.01	28,201
December 31, 2013	-	31,617	51,637	0.02	27,651
September 30, 2013	-	32,631	(32,597)	(0.01)	36,217

Significant factors that have impacted the Company's results during the above periods include:

In Q2 2015, the Company's two largest expenses included loan interest expense, ($21,504) and transfer agent and regulatory fees, ($11,880).

As the Company has recorded a loss in each period and since the exercise of warrants and options would have reduced the loss per share, basic and diluted earnings per share remain the same.

Liquidity and Capital Resources

For information on liquidity and capital resources prior to Q2 2015, please see previous MD&A and financial statement filings with SEDAR.

During the six months ended June 30, 2015, the Company used additional loans of $16,110 to pay its operating activities and accrued its payable to preserve cash.

During the three months ended June 30, 2015, the Company did not borrow any additional funding.

The company has no revenues. Working capital was sourced from private placement financings and options.

As at June 30, 2015, the Company had 3,236,825 common shares issued and outstanding. The Company had 15,000 stock options outstanding under its stock option plan for a total of 3,251,825 common shares outstanding (fully diluted) as at June 30, 2015.

Management

Mr. Basil Botha, President & CEO and Director

Mr. Botha has more than 30 years international mining and marketing experience, primarily gained with Otavi Mining Ltd. and Reef Coal Mining Ltd. in South Africa. He has extensive knowledge dealing with coal beneficiation processes and ancillary by-products and specializes in start up mining operations, mergers, acquisitions and corporate finance.

Mr. Paul McNaughton, CFO and Director (Director up to June 30, 2015)

Mr. McNaughton has over 25 years in the South African coal industry as marketer and trader, beginning with Transvaal Coal Owners Association and later moving on to co-establish Reef Coal Mining, a South African coal mining and trading company, which was sold to MacPhail Ltd in 1988. Mr. McNaughton currently operates a financial consultancy business and has developed many relationships in the South African business community. Over the past few years, Mr. McNaughton has served as a consultant on coal related projects on behalf of investors. Mr. McNaughton holds a B.A. and MBA from Stellenbosch University, South Africa.

Mr. Peter Pollard, Director (up to June 30, 2015)

Dr. Peter Pollard has over 20 years of experience as a consultant in project generation and evaluation principally in iron-oxide copper-gold and porphyry copper-gold deposits worldwide and has published over 55 papers on aspects of copper-gold, tin-tungsten and rare-metal mineralization. He holds Bachelor of Science (Hons) and PhD degrees in geology from James Cook University, Australia and is a member of the Australasian Institute of
Mining and Metallurgy and a Fellow of the Society of Economic Geologists. Peter is also a non-executive director of Hunter Bay Minerals plc.

Mr. Paul Sarjeant, Director

Mr. Sarjeant is a Professional Geologist who has been involved in mineral exploration and development in North and South America and throughout Africa, Asia and Europe for more than 25 years. He spent over 13 years with

Echo Bay Mines, lastly as Senior Geologist, International Exploration Group responsible for project evaluations. Most recently he serves as Vice President of Exploration for Global Cobalt Corporation. Mr. Sarjeant holds a Bachelor of Science (Honours) degree in geological sciences from Queen's University in Kingston, Ontario and is a member of the Association of Professional Geoscientists of Ontario. Mr. Sarjeant also serves as a director/consultant to a number of private and public mining companies.

David Matthew Schmidt, Director (as of June 30, 2015)

Mr. Schmidt completed his bachelor of applied science (mining) at the University of British Columbia in May, 2000, and has since been working as a self-employed consultant to mineral exploration companies. He assists with financings, corporate and financial disclosure and corporate development.

Management Changes

There were no management changes during the reporting period.

Penalties or Sanctions

Other than as described below, none of the proposed directors of the Company is, or during the past ten years was: (i) a director, chief executive officer or chief financial officer of any company that was the subject of a cease trade order or similar order, or an order that denied that issuer access to any statutory exemptions for a period of more than 30 consecutive days, during his tenure or after his tenure if the order resulted from an event that occurred during his tenure except that the Company is currently subject to the cease trade order from British Columbia and Alberta Securities Commission; or (ii) a director or executive officer of any company that during his tenure or within one year after his tenure, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Other than as described below, no director of the Company has been subject to any: (i) penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Basil Botha, the President and CEO of the Company was subject to an investigation by the British Columbia Securities Commission (the "BCSC") in connection with whether or not, during the period from January 1, 2006 to February 18, 2008, in relation to his activities with respect to an investment club, including managing online brokerage accounts for some of the members and charging the members on a fee for profit basis, he may have breached section 34 of the Securities Act (British Columbia), which provides that a person must not act as an advisor unless the person is registered.

Mr. Botha's counsel and the BCSC have entered into a settlement agreement, pursuant to which Mr. Botha reimbursed the fees paid by members of the investment club and paid $10,000 to the BCSC in respect of settlement of the matter. The settlement agreement provided that Mr. Botha will comply fully with the Securities Act (British Columbia), the Securities Rules, BC Reg. 194/97, and any applicable regulations and Mr. Botha was prohibited from becoming or acting as an advisor for a period of three years from the date of the settlement agreement. Under the terms of the settlement agreement, Mr. Botha was not prohibited from acting as a director of a public company.

Related party transactions

During the three months ended June 30, 2015 and 2014 the Company did not enter into any transactions with related parties. As at June 30, 2015, there was a balance of $110,562 (2014-$110,562) owed to directors by the Company.

All related party transactions are in the normal course of operations and have been measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties.

Change in Control

As of June 30, 2015 a change in control resolution was passed by disinterested shareholders authorizing a change in control of the Company. For details, please refer to the Summary of Material Change, filed on SEDAR on June 30, 2015.

Capital Management and Financial instruments

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

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the period ended June 30, 2015

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's financial instruments consist of cash and cash equivalents, marketable securities, property bonds held in the form of GICs, due to related parties, note payable and accounts payable and accrued liabilities.

Cash and cash equivalents, , marketable securities, property bonds in the form of GICs are designated as fair value through profit or loss and therefore carried at fair value, with the unrealized gain or loss recorded in the statement of operation. Due to related parties, note payable, accounts payable and accrued liabilities are classified as other financial liabilities, which are measured at amortized cost.

The fair value of the Company's cash, property bonds held in the form of GICs, note payable, accounts payables and accrued liabilities and due to related parties approximate their carrying values due to the short-term maturity of these instruments.

Fair Value Measurement

The Company classified the fair value of the financial instruments according to the following fair value hierarchy based on the amount of observable inputs used to value the instruments:

• Level 1 – quoted prices in active markets for identical assets or liabilities.
• Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e.: as prices) or indirectly (i.e.: derived from prices).

• Level 3 – inputs for the asset or liability are not based on observable market data.

At June 30, 2015, the levels in the fair value hierarchy into which the Company's financial instruments are measured and recognized in the balance sheet at fair value and are categorized as follows:

	Level 1	Level 2
Cash and cash equivalents	$ (416)	
Property bonds in GICs	$ 19,982	

Financial Instrument Risk Exposure
The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management processes.

The Company's financial instruments are exposed to certain financial risks, including credit risk, liquidity risk, interest risk and commodity price risk.

(a) Credit risk

The Company's cash and cash equivalents are held in a Canadian financial institution. The Company does not have any asset-backed commercial paper in its cash and cash equivalents.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure.

Accounts payable and accrued liabilities are due within the current operating period.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of the cash and cash equivalents is limited because they are generally held to maturity.

(d) Commodity price risk
The ability of the Company to develop its mineral properties and the future profitability of the Company are directly related to the market price of its related commodity. The Company has not hedged any of its future related commodity sales. The Company closely monitors the price of its related commodity and its related cost of production to determine the appropriate course of action to be taken by the Company.

Contingency

As of June 30, 2015 there was a claim filed against the Company together with other people seeking $207,500 compensation for deformation damages (23% ($47,725) of which is attributed to the Company). The claim is ongoing and the Company believe that the claim will be dismissed due to the fact that the Company or any other people associated with the Company have not made or have been party to any such claims. Any settlement, if

any, will be reflected as a charge to deficit in the year incurred. No provision for possible loss has been included in these financial statements.

Subsequent Events

On July 8, 2015, the company closed a placement of 9.5 million shares at a price of five cents per share for gross proceeds of $475,000. The shares were issued subject to a hold period expiring Nov. 9, 2015 and debt in the amounts of $199,458 was settled via the issuance of 3,989,160 shares.

Also on July 8, 2015 the Company announced the appointment of David D'Onofrio to the Board of Directors.

On the same date, the company acquired the right to earn a 60-per-cent interest in and to the ARM group of mineral claims consisting of 544 contiguous mineral claims encompassing approximately 11,011 hectares of land located in the Whitehorse mining district, about 210 kilometres northwest of Whitehorse and 35 km northeast of the town of Burwash Landing on the western shore of Kluane Lake, Yukon, by issuing 400,000 shares to Ryan Gold Corp., the optionor of the ARM claims. Particulars of the terms of acquisition are set out in the company's news release of March 20, 2015.

On Thursday, July 16, 2015, shares of the company resumed trading.

On July 22, 2015 debt in the amount of $330,000 was settled via the issuance of 6,600,000 shares.

Outlook

In addition to the projects identified above, the Company is also identifying and analyzing other potential projects, and is identifying and evaluating additional opportunities. There are no assurances that the minerals concessions will be granted.

Caution Regarding Mineral Properties

The Company is in the process of exploring its resource properties and has not yet determined whether the properties contain minerals or mineral reserves that are economically recoverable. The recoverability of the amounts shown for resource properties and any related deferred costs is dependent on the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the development and future profitable production from the properties or proceeds from the disposition thereof.

Accounting Estimates

The preparation of financial statements in conformity with International Financial Reporting Standard (IFRS) requires management to make estimates and assumptions that affect amounts reported in the financial

statements and Corporation notes. The Company accounting policies are described in Note 3 to the Interim Financial Statements for the three months ended June 30, 2015.

Recent Accounting Pronouncements

Please refer to Note 4 of the Interim Financial Statements for the three months ended June 30, 2015.

Internal Controls over Financial Reporting ("ICFR")

No changes have occurred in the current period in the Company's ICFR that have materially affected, or are reasonably likely to materially affect, the Company's ICFR.

Disclosure Controls and Procedures

The Chief Executive Officer and Chief Financial Officer of the Company are responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. They are also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the Company's interim financial statements for the period ended June 30, 2015 (together the "Interim Filings").

The Chief Executive Officer and Chief Financial Officer of the Company have filed the Venture Issuer Basic Certificate with the Interim Filings on SEDAR at www.sedar.com.

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"), the 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. 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 and Uncertainties

The operations of the Company are speculative due to the high-risk nature of its business, which is the acquisition, financing, exploration, development and operation of mining properties. These risk factors could materially affect the Company's future operating results and could cause actual events to differ materially from those described in forward–looking information relating to the Company.

Nature of Mining, Mineral Exploration and Development Projects

Mining operations generally involve a high degree of risk. The Company's operations are subject to the hazards and risks normally encountered in the mineral exploration, development and production, including environmental hazards, explosions, unusual or unexpected geological formations or pressures and periodic interruptions in both production and transportation due to inclement or hazardous weather conditions. Such risks could result in

damage to, or destruction of, mineral properties or producing facilities, personal injury, environmental damage, delays in mining, monetary losses and possible legal liability.

Exploration and development projects have no operating history upon which to base estimates of future cash operating costs. For development projects, reserve and resource estimates and estimates of cash operating costs are, to a large extent, based upon the interpretation of geologic data obtained from drill holes and other sampling techniques, and feasibility studies, which derive estimates of cash operating costs based upon anticipated tonnage and grades of ore to be mined and processed, ground conditions, the configuration of the ore body, expected recovery rates of minerals from the ore, estimated operating costs, anticipated climatic conditions and other factors. As a result, actual production, cash operating costs and economic returns could differ significantly from those estimated. Indeed, current market conditions are forcing many mining operations

to increase capital and operating cost estimates. It is not unusual for new mining operations to experience problems during the start-up phase, and delays in the commencement of production often can occur.
Mineral exploration is highly speculative in nature. There is no assurance that exploration efforts will be successful. Even when mineralization is discovered, it may take several years until production is possible, during which time the economic feasibility of production may change. Substantial expenditures are required to establish proven and probable mineral reserves through drilling. Because of these uncertainties, no assurance can be given that exploration programs will result in the establishment or expansion of mineral resources or mineral reserves. There is no certainty that the expenditures made by the Company towards the search and evaluation of mineral deposits will result in discoveries or development of commercial quantities of ore.

No Revenues

To date the Company has recorded no revenues from operations and the Company has not commenced commercial production on any property. There can be no assurance that significant losses will not occur in the near future or that the Company will be profitable in the future. The Company's operating expenses and capital expenditures may increase in subsequent years as consultants, personnel and equipment associated with advancing exploration, development and commercial production of the Company's properties. The Company expects to continue to incur losses unless and until such time as it enters into commercial production and generates sufficient revenues to fund its continuing operations. The development of the Company's properties will require the commitment of substantial resources to conduct time-consuming development. There can be no assurance that the Company will generate any revenues or achieve profitability.

Liquidity Concerns and Future Financings

The Company will require significant capital and operating expenditures in connection with the development of its properties. There can be no assurance that the Company will be successful in obtaining required financing as and when needed. Volatile markets may make it difficult or impossible for the Company to obtain debt financing or equity financing on favourable terms, if at all. Failure to obtain additional financing on a timely basis may cause the Company to postpone or slow down its development plans, forfeit rights in some or all of its properties or reduce or terminate some or all of its activities.

Foreign Exchange

Mineral commodities are sold in United States dollars and consequently, the Company is subject to foreign exchange risks relating to the relative value of the Canadian dollar as compared to the US dollar. To the extent of the Company generates revenue upon reaching the production stage on its properties, it will be subject to foreign exchange risks as revenues will be received in US dollars while operating and capital costs will be incurred primarily in Canadian dollars.. A decline in the US dollar would result in a decrease in the real value of the Company's revenues and adversely affect its financial performance.

Mineral Resource and Mineral Reserve Estimates May be Inaccurate

There are numerous uncertainties inherent in estimating mineral resources and mineral reserves, including many factors beyond the control of the Company. Such estimates are a subjective process, and the accuracy of any mineral resource or mineral reserve estimate is a function of the quantity and quality of available data and of the assumptions made and judgments used in engineering and geological interpretation. These amounts are estimates only and the actual level of mineral recovery from such deposits may be different. Differences between management's assumptions, including economic assumptions such as metal prices and market conditions, could have a material adverse effect on the Company's financial position and results of operations.

Differences between management's assumptions, including economic assumptions such as metal prices and market conditions, and actual events could have a material adverse effect on the Company's mineral reserve estimates.

Licences and Permits, Laws and Regulations

The Company's exploration and development activities, including mine, mill, road, rail and other transportation facilities, require permits and approvals from various government authorities, and are subject to extensive federal, provincial, state and local laws and regulations governing prospecting, development, production, exports, taxes, labour standards, occupational health and safety, mine safety and other matters. Such laws and regulations are subject to change, can become more stringent and compliance can therefore become more costly. In addition, the Company may be required to compensate those suffering loss or damage by reason of its activities. There can be no guarantee that the Company will be able to maintain or obtain all necessary licences, permits and approvals that may be required to explore and develop its properties, commence construction or operation of mining facilities.

Mineral Commodity Prices

The profitability of the Company's operations will be dependent upon the market price of mineral commodities. Mineral prices fluctuate widely and are affected by numerous factors beyond the control of the Company. The level of interest rates, the rate of inflation, the world supply of mineral commodities and the stability of exchange rates can all cause significant fluctuations in prices. Such external economic factors are in turn influenced by changes in international investment patterns, monetary systems and political developments. The price of mineral commodities has fluctuated widely in recent years, and future price declines could cause commercial production to be impracticable, thereby having a material adverse effect on the Company's business, financial condition and result of operations.

Environmental

The Company's activities are subject to extensive federal, provincial state and local laws and regulations governing environmental protection and employee health and safety. Environmental legislation is evolving in a manner that is creating stricter standards, while enforcement, fines and penalties for non-compliance are also increasingly stringent. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations. Further, any failure by the Company to comply fully with all applicable laws and regulations could have significant adverse effects on the Company, including the suspension or cessation of operations.

Title to Properties

The acquisition of title to resource properties is a very detailed and time-consuming process. The Company holds its interest in certain of its properties through mining claims. Title to, and the area of, the mining claims may be disputed. There is no guarantee that such title will not be challenged or impaired. There may be challenges to the title of the properties in which the Company may have an interest, which, if successful, could result in the loss or reduction of the Company's interest in the properties.

Uninsured Risks

The Company maintains insurance to cover normal business risks. In the course of exploration and development of mineral properties, certain risks, and in particular, unexpected or unusual geological operating

conditions including explosions, rock bursts, cave- ins, fire and earthquakes may occur. It is not always possible to fully insure against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the common shares of the Company.

Competition

The Company competes with many other mining companies that have substantially greater resources than the Company. Such competition may result in the Company being unable to acquire desired properties, recruit or retain qualified employees or acquire the capital necessary to fund its operations and develop its properties. The Company's inability to compete with other mining companies for these resources would have a material adverse effect on the Company's results of operation and business.

Dependence on Outside Parties

The Company has relied upon consultants, engineers and others and intends to rely on these parties for development, construction and operating expertise. Substantial expenditures are required to construct mines, to establish mineral reserves through drilling, to carry out environmental and social impact assessments, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop

the exploration and plant infrastructure at any particular site. If such parties' work is deficient or negligent or is not completed in a timely manner, it could have a material adverse effect on the Company.

Qualified Personnel

Recruiting and retaining qualified personnel in the future is critical to the Company's success. As the Company develops its projects, the need for skilled labour will increase. The number of persons skilled in the exploration and development of mining properties is limited and competition for this workforce is intense. The development of the Company's properties may be significantly delayed or otherwise adversely affected if the Company cannot recruit and retain qualified personnel as and when required.

Availability of Reasonably Priced Raw Materials and Mining Equipment

The Company will require a variety of raw materials in its business as well as a wide variety of mining equipment. To the extent these materials or equipment are unavailable or available only at significantly increased prices, the Company's production and financial performance could be adversely impacted.

Failure to Meet Production Targets and Cost Estimates

The Company prepares future production and capital cost estimates. If commercial production commences, actual production and costs may vary from the estimates for a variety of reasons such as estimates of grade, tonnage, dilution and metallurgical and other characteristics of the ore varying from the actual ore mined, revisions to mine plans, risks and hazards associated with mining, adverse weather conditions, unexpected labour shortages or strikes, equipment failures and other interruptions in production capabilities. If commercial production begins, production costs may also be affected by increased mining costs, variations in predicted grades of the deposits, increases in level of ore impurities, labour costs, raw material costs, inflation and fluctuations in currency exchange rates. Failure to achieve production targets or cost estimates could have a material adverse impact on the Company's sales, profitability, cash flow and overall financial performance. In

the event that the Company obtains debt financing, repayment terms associated with such financing will likely be based on production schedule estimates. Any failure to meet such timelines or to produce amounts forecast may constitute defaults under such debt financing, which could result in the Company having to repay loans.

Share Price Fluctuations

The market price of securities of many companies, particularly development stage companies, experience wide fluctuations in price that are not necessarily related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that fluctuations in the Company's share price will not occur.

Conflicts of Interest

Certain of the Company's directors and officers serve or may agree to serve as directors or officers of other companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting such participation.

Capital Management

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

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the period ended June 30, 2015.

Disclaimer

The users of this information, including but not limited to investors and prospective investors, should read it in conjunction with all other disclosure documents provided including but not limited to all documents filed on SEDAR (www.sedar.com).