G4G CAPITAL CORP.
(FORMERLY G4G RESOURCES LTD.)

Management's Discussion & Analysis

For the period ended March 31, 2016

The following Management's Discussion and Analysis ("MD&A") as of May 30, 2016 should be read in conjunction with the Company's Financial Statements for the three months ended March 31, 2016 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 217-179 Davie Street, Vancouver, BC V6Z 2Y1, 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.

Company Overview

The Company is in the business of acquiring and exploring mineral properties. 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

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").

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. This step was completed on July 8, 2015, shares valued at $20,000;

(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 has received TSXV approval.

Oban Mining Corporation ("Oban") acquired Ryan Gold August 25, 2015. On February 1, 2016, IDM Mining Ltd. ("IDM") acquired 100% of Oban's Yukon properties (including the ARM Property formerly held by Ryan Gold). Accordingly, the option agreement going forward will be between the Company and IDM."

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. Trading in the shares of the Company resumed July 16, 2015.

Company Restructuring

On January 23, 2015, the Company completed the consolidation of its common share capital on a ten (10) old for one (1) new basis and has 3,236,826 common shares outstanding.

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.

On July 8, 2015, the company issued 400,000 shares to Ryan Gold Corp., the optionor of the ARM claims.

On July 8, 2015, the company 3,989,160 shares at a price of five cents per share to a director of the company in settlement of debts in the amount of $199,458.

On July 22, 2015, the company 6,600,000 shares at a price of five cents per share in settlement of debts in the amount of $330,000.

Results of Operations

Three months ended March 31, 2016 compared to the three months ended March 31, 2015

The Company's net income for the three months ended March 31, 2016 is $11,805 or $0.00 per share compared to a net loss of ($36,717) or ($0.01) per share in the same period of 2015. The decrease in the net loss was predominantly due to a gain on settlement of debt.

Selected Quarterly Information of the Company

	Three months ended March 31, 2016	Three months ended March 31, 2015
Total revenues	$ Nil	$ Nil
Operating expenses	(6,008)	(36,717)
Gain on Settlement of debt	17,780	0
Income (loss) for period	(11,806)	(36,682)
Loss per share – basic and diluted	(0.00)	(0.01)
Total assets	427,717	(30,776)
Total long-term financial liabilities	Nil	Nil
Cash dividends declared–per share	Nil	Nil

Summary of Quarterly Results of the Company

Quarter Ended	Revenue	Operating expenses	Income / (Loss)	Income/ (Loss) per share	Total assets
March 31, 2016	-	6,008	11,805	0.00	427,716
December 31,2015	-	27,953	(44,359)	(0.01)	427,383
September 30,2015	-	56,520	(26,868)	(0.01)	434,050
June 30, 2015	-	37,923	(37,890)	(0.01)	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

In Q1 2016, the Company's only expense related to and transfer agent and regulatory fees of $6,008

Basic and diluted earnings per share remain the same as any exercise of options or warrants would be considered anti-dilutive

Liquidity and Capital Resources

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

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

A balance outstanding of $44,449 is owing to a company which a director of G4G is an Officer.

Management

Mr. David D'Onofrio, President & CEO (as of Nov 5, 2015) and Director (as of July 8, 2015)

Mr. D'Onofrio is a Chartered Accountant with over 10 years experience working in public accounting. During that time David practiced in both an audit and taxation advisory roles, most recently with a focus on junior public entities and other small to mid cap businesses, primarily in the mining, energy and technology sectors.

Mr. Maruf Raza, Director (as of November 5, 2015)

Mr. Raza is the National Director of MNP's Public Companies practice and an Assurance Partner in the Toronto office and as such provides external audit and IPO consulting services on international emerging markets and international listings and going public transactions into Canada. Mr. Raza is also an analyst of complex corporate transactions and provides IFRS specialist services in structuring such transactions.

Mr. Sean Bromley, Director (as of November 5, 2015)

Mr. Bromley is a commerce graduate from the University of Calgary currently associated with a small venture capital firm and a current Director of Inform Resources Corp.

David Matthew Schmidt, CFO and Director

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

Mr. Maruf Raza, CPA, CA and Mr. Sean Bromley have both been appointed Directors of G4G effective November 5, 2015. The appointments follow the resignations of Basil Botha and Paul Sarjeant from the board in the last week of October 2015. In conjunction with the new appointment to the board David D'Onofrio has been appointed President & CEO of the G4G and David Schmidt has been appointed Corporate Secretary.

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 until the end of October 2015 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.

Mr. Botha is no longer the President and CEO or Director.

Related party transactions

There were no related party transactions during the quarter.

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 March 31, 2016

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 March31, 2016, 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
Cash and cash equivalents	$ 384,636
Property bonds in GICs	$ 20,048

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 March 31, 2016 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

There are no subsequent events.

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 Financial Statements for the three months ended March 31, 2016.

Recent Accounting Pronouncements

Please refer to Note 4 of the Financial Statements for the three months ended March 31, 2016.

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 March 31, 2016 (together the "Interim Filings").

The Chief Executive Officer and Chief Financial Officer of the Company have filed the Venture Issuer Basic Certificate with the Annual 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.

<u>Nature of Mining, Mineral Exploration and Development Projects</u>

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.

<u>No Revenues</u>

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 may hold 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.

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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 March 31, 2016

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).