FORM 51-102F1

Lovitt Resources Inc.

Management's Discussion and Analysis for the 2st quarter ending June 30, 2015

General

The following discussion of performance, financial condition and future prospects should be read in conjunction with the consolidated unaudited interim condensed financial statements for the 2nd quarter ending June 30, 2015 of Lovitt Resources Inc. ("LRC", or "the Company"). This discussion should also be read in conjunction with the audited annual financial statements of the Company for the years ended December 31, 2014 and December 31, 2013, together with the notes thereto, as well as the last annual MD&A dated June1, 2015 and the subsequent period from that time to the date of this MD&A. Results are reported in US dollars, unless otherwise noted.

The above referenced material and additional information is available at:
http://www.sedar.com and http://www.lovittresources.com

On January 1, 2011 the Company adopted International Financial Reporting Standards ("IFRS"). The unaudited interim financial statements for the three months ending March 31, 2015 have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34"), using accounting policies consistent with IFRS. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Interpretations Committee ("IFRIC"). Readers of this MD&A should refer to "Changes in Accounting Policies" below for a discussion of IFRS and its effect on the Company's financial presentation.

The Company conducts business through its wholly owned subsidiary, the Lovitt Mining Company, Inc. ("LMC"), incorporated in Washington State, USA in 1949. LRC reports its accounts, consolidated with those of LMC, in US dollars. The Company was incorporated as Grange Gold Corporation in 1979 in British Columbia. In 2004 the Company changed its name to Lovitt Nutriceutical Corporation and in September 2008 the Company changed its name to Lovitt Resources Inc. to better reflect the focus of LRC towards developing its substantial mineral assets.

Disclosure, Controls and Procedures

Management is responsible for the information disclosed in this document through the implementation of appropriate information systems, with procedures and controls designed to ensure that information used internally, and reported externally, is in all material respects complete and reliable. The CEO and CFO have certified in a public filing that the design and operation of such disclosures, controls, and procedures was effective for the quarterly period ending March 31, 2015, and have declared that all material information relevant to this period is fairly presented and disclosed in this document.

Forward-Looking Information

This interim management discussion and analysis ("Interim MD&A") contains forward- looking statements and information relating to Lovitt Resources Inc. (the "Company", or "LRC") and its wholly owned subsidiary the Lovitt Mining Corporation, Inc. ("LMC") based upon the beliefs of its management, with assumptions made by, and with information currently available to the Company. When used in this document, the words "anticipate", "believe", "expect", and "estimate" and similar expressions, as they relate to the Company, LMC, or its management, are intended to identify forward-looking statements.

This interim MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of working capital, and the estimated cost and availability of funding for the continued operations of the Company. Many factors could cause actual results to vary considerably from any future results expressed or implied by such forward-looking statements.

1.1 This report is dated June 2, 2015

1.2 Background and Overall Performance

All operations of the Company are conducted through its wholly owned subsidiary, the Lovitt Mining Company ("LMC") in Wenatchee, Washington State. LMC has substantial assets in Washington consisting of approximately 282 acres of real estate, mineral rights to over 500 acres, water rights, and the Lovitt Gold Mine with an extensive geological data set, engineered drawings, and over 7.5 miles of underground workings, and equipment.

Activity in the Wenatchee area was initiated by an investment in the Lovitt Mining Corporation by Teck Corporation in 1983, when the exploration program of the adjoining Cannon Mine gained international prominence. Teck managed a diamond drill program for the Company from 1984 thru 1986. Asamera Minerals (US) Inc., operator of the adjoining Cannon Gold Mine, conducted exploration in and around the Lovitt Mine between 1986 and 1990. In 1996 LMC gained 100% ownership of the patented claims of the Lovitt Mine, and LRC's ownership of LMC attained 100% when minority shareholders were bought out of their 42.3% interest in 2005.

The Lovitt Gold mine suspended operations in 1967, and from that date until late 2006, LMC operated apple and pear orchards. The orchards provided its main revenues until 2006, when they were sold.

Since 2008 the company has been engaged in exploration of its Lovitt Gold Mine and the mineral interest in the surrounding area. Substantial sampling was conducted throughout the mine workings and the surrounding area to test for gold and silver. The combined historic production of the Lovitt and Cannon Gold mines generated gross revenue of about $ 2.0 billion dollars adjusted to recent gold prices. The Lovitt mine was profitable in every year of its production history from 1950 to 1966 with gold prices at $ 35 per ounce, and the directly adjoining Cannon Mine was profitable in every production year from 1985 to 1995 when gold prices averaged $320 to $420 per ounce.

1.3 Selected Annual Information - Not Applicable

1.4 Results of Operations

Corporate activity during Q-2 2015 centered upon 1) the sale of real estate and surplus equipment to generate revenue 2) developing a plan to advance the gold and silver resource in and around the Lovitt Gold Mine in Wenatchee, WA, and 3) Expanding potential mining and exploration opportunities in jurisdictions beyond WA State, in jurisdictions friendly towards mineral exploration and development. The company will focus upon mineral exploration opportunities in BC, Saskatchewan, and Manitoba as its first priority.

The company continues to offer a cold storage plant on 5 acres, and equipment surplus to its needs, for a combined offering price of over $ 600,000. Surplus equipment sales generated gross sales of $ 20,000 in Q-2, and the company expects equal or exceed that amount in Q-3 2015.

G&A Q-2 2015

3 months ending June 30th	2015	2014
Accounting and Audit	12,943	2,100
Legal	8,966	--
Filing, listing and regulatory fees	5481	2,268
General office, supplies, taxes	1,922	1,806
Office rent and storage	2,205	4,196
Telephone & Communications	1,219	2,858
Travel, meetings, lodging	3,170	12,012
Bank fees	332	536
Promotion	--	--
Utilities	387	507
Contract labor	2,806	5,447
Postage and Courier	218	206
Miscellaneous	750	55
Total	40,399	31,991

G&A expenses increased by over 30% from 2014 to 2015 due to lower activity in 2014 and certain accounting and legal expenses that were pushed into Q-2 from Q-1 Promotional expenses were suspended altogether in 2014 and 2015 due to poor market conditions. Contract labor and travel expenses were higher due to travel between BC and WA State for equipment sales, preparing equipment and shipping.

1.5 Summary of Quarterly Results

Quarterly summary of revenues and profits:
For eight Quarters ending:

	Jun'15	Mar'15	Dec'14	Sep'14	Jun'14	Mch'14	Dec'13	Sep'13
	$	$	$	$	$	$	$	$
	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS
Revenue	24,593	36,494	91,143	38,095	31,864	1,695	19,903	1,155
Net Income	-56,551	-36,462	54,297	-51,582	-32,475	-49,802	-52,337	-77,433
Earnings p/s	-0.006	-0.003	0.006	-0.006	-0.003	-0.005	-0.006	-0.008

Revenue for all periods in the above table resulted from a house rental and the occasional sale of surplus equipment. In Q-4 2014 the company sold the rental house, increasing revenue and net income to the best level of the 8 quarters presented.

1.6 Liquidity

The company has four distinct asset areas from which to derive liquidity:

1. Real Estate sales
2. Surplus equipment held for sale
3. Revenue from potential mineral production, actively under consideration
4. Borrow funds, or issue shares in a private placement or public offering.

If real estate and equipment currently offered for sale is sold at the offered price, the company could raise in excess of $ 500,000. The company expects to spend record amounts in exploring and developing the Lovitt Mine property in 2013, and any excess funds raised through asset sales may be used to pay down debt and improve working capital.

The company is investigating various financing avenues anticipating a robust exploration program in the next year. The balance sheet was improved substantially in 2012 by converting debt on the balance sheet to preferred shares, and further preferred shares may be issued in raising capital.

Management believes that long term debt is adequately covered by assets with a current real estate property for sale in excess of the amount owed. Debt is more attractive than equity compared to issuing shares at low prices which would have been extremely dilutive considering the assets of the company.

The company is totally dependent upon asset sales, equity financings, or borrowing of funds to maintain liquidity.

1.7 SHARE CAPITAL

The company currently has 9,317,451 common shares outstanding, and 75,160 preferred shares with a par value of $ 25.00 with a 5% non-cumulative annual dividend paid semi-annually if the company has surplus funds.

1.8 Capital Resources and Off-Balance Sheet Arrangements

It should be noted that the LMC owns about 270 acres of land on the city limits of Wenatchee, WA. Most of this land was acquired in the 1950’s and 60’s. Current land valuations are substantially higher than the book value of these assets, and the appreciation is not reflected in the balance sheet. The real estate currently for sale, referenced in Item1.6 above, has a book value of less than 5% of the anticipated sale proceeds.

The company holds a substantial mineral interest in about 550 acres surrounding the Lovitt Mine, with a 100% of the mineral interest in 200 acres plus the patented claims of the Lovitt Mine, and a 70% mineral interest in about 350 acres. Before suspending operations in 1967, LMC produced 410,480 ounces of gold and 625,850 ounces of silver over a 16 year period. The Lovitt Mine asset is carried on the balance sheet at a nominal value since the property was inactive for several years, and accounting standards required a write off of the original mineral interest of approximately $ 2 million. Current exploration expense is capitalized in accordance industry accounting options.

1.9 Related Party Transactions

During the three months ended June 30, 2015, a Director charged the Company $ 30,000 (2013 - $ 30,000) for accounting, consulting, and management services. A casual labor fee in the amount of $ 1,500 (2014-2,500) was paid to family members of directors and officers of the Company during the quarter. The Company was charged $ 10,585 (2014 − $ 9.900) for interest accrued on outstanding loans to related parties.

1.10 Annual Q-4 discussion, N/A 1.11 Proposed Transactions, N/A

1.12 Critical Accounting Estimates

Critical Judgments and Sources of Estimation Uncertainty

The preparation of these consolidated financial statements requires management to make certain estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimation Uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next fiscal year:

(i) Depreciation expense if allocated based on assumed useful life of property, plant, and equipment. Should the useful life differ from the initial estimate, an adjustment would be made in the statement of operations.

(ii) The assessment of any impairment of mineral properties and property, plant, and equipment is dependent upon estimates of the recoverable amount that take into account factors such as reserves, economic and market conditions and the useful life of assets.

(iii) The cost estimates are updated periodically during the life of a mine to reflect known developments (e.g. revisions to cost estimates and to the estimated lives of operations), and are subject to review at regular intervals. Decommissioning, restoration, and similar liabilities are estimated based on the Company's interpretation of current regulatory requirements, constructive obligations, and are measured at fair value. Fair value is determined based on the net present value of estimated future cash expenditures for the settlement of decommissioning, restoration, or similar liabilities that may occur upon decommissioning of the mine. Such estimates are subject to change based on changes in laws and regulations and negotiations with regulatory authorities. As at December 31, 2013 and 2012. There were no decommissioning liabilities.

(iv) The valuation of financial instruments which are classified as fair value through profit or loss – See Note 10 in the 2013 Annual Statements.

1.13 Changes in Accounting Policies

Recent accounting pronouncements

The following accounting standards, amendments and interpretations have been issued and are mandatory for the current and future accounting periods unless otherwise indicated, earlier application is permitted.

(i) IFRS 9 - *Financial Instruments.* This standard partially replaces IAS 39 – *Financial Instruments: Recognition and Measurement.* IFRS 9 measures financial assets, after initial recognition, at either amortized cost or fair value. Existing IAS 39 classifies financial assets into four measurement categories. The standard is effective for annual periods beginning on or after January 1, 2015. The standard, which may be early adopted, must be applied retrospectively. Management is current assessing the impact of this standard on the Company's accounting policies and financial statement presentation.

(ii) IFRS 10 *Consolidated Financial Statements*; effective for annual periods beginning on or after January 1, 2013. Early application is permitted. IFRS 10 establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. IFRS 10 supersedes IAS 27 *Consolidated and Separate Financial Statements* and SIC-12 *Consolidated – Special Purpose Entities.* There was no impact on the Company's Financial statements upon adoption of this standard on January 1, 2013.

(iii) IFRS 11 *Joint Arrangements*; effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted. IFRS 11 establishes principles for financial reporting by parties to a joint arrangement. IFRS supersedes the current IAS 31 *Interest in Joint Ventures* and SIC-13 *Jointly Controlled Entities – Non-Monetary Contributions by Ventures.* There was no impact on the Company's Financial statements upon adoption of this standard on January 1, 2013.

(iv) IFRS 12 *Disclosure of Interest in Other Entities*; effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted. IFRS 12 applies to entities that have an interest in a subsidiary, a joint arrangement, an associate or an unconsolidated structured entity. There was no impact on the Company's Financial statements upon adoption of this standard on January 1, 2013.

(v) IFRS 13 *Fair Value Measurement*; to be applied for annual periods beginning on or after January 1, 2013. Earlier application is permitted. IFRS 13 defines fair value, sets out in a single IFRS framework for measuring fair value and requires disclosures about fair value measurements. IFRS 13 applies to IFRSs that require or permit fair value measurements or disclosures about fair value measurement (and measurements, such as fair value less costs to sell, based on fair value or disclosures about those measurements). There was no impact on the Company's Financial statements upon adoption of this standard on January 1, 2013.

1.14 Financial Instruments

Fair value

The fair value of financial instruments at December 31, 2013 and December 31, 2014 is summarized in Note 10 the 2014 Annual Consolidated Financial Statement.

Financial risk management

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk
Credit risk is the risk of loss associated with a counterparty's inability to fulfil its payment obligations. Cash and amounts receivable and patronage dividends receivable are exposed to credit risk due to the potential for counterparties to default on their contractual obligations. The maximum potential loss on all financial instruments is equal to the carrying amount of those items. The Company limits its exposure to credit loss by placing its cash with major financial institutions.

Liquidity risk
The Company ensures that there is sufficient capital in order to meet short-term business requirements, after taking into account the Company's holdings of cash, in addition to listing assets that it can sell. The Company intends also to raise additional financing through the issuance of capital and its ability to do so is dependent on a number of factors including market acceptance, stock price and exploration results.

Interest rate risk
Note payable and long-term debt bear interest at fixed rates, or do not bear interest, and therefore do not expose the Company to interest rate cash flow risk.

Foreign exchange risk
The Company is subject to foreign exchange rate risk as the Company conducts transactions and has assets and liabilities denominated in Canadian dollars, whereas the parent and subsidiaries' functional and reporting currency is the U.S. dollar. Since about 95% of company assets are in its US subsidiary, the currency balance has been to the benefit of the company over the past year, when the CDN dropped to a discount to the US $.

Price risk
The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company's mineral portfolio of properties has exposure mainly with respect to gold. The price of this commodity will affect the value of the Company and the potential value of its property portfolio. The companies real estate holding in its US subsidiary have risk with respect to fluctuating real estate prices and the economy.

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15. SUBSEQUENT EVENTS

The company continues to offer real estate and surplus equipment for sale in Wenatchee, WA for approximately US $ 600,000. The real estate market in Wenatchee, WA remains depressed with low sales volume.

The company continues to focus upon the potential acquisition of mineral properties in British Columbia, Saskatchewan and Manitoba by staking, option, or outright purchase.

August 31, 2015
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