ALMO CAPITAL CORP.
Management Discussion and Analysis
For the Year Ended October 31, 2014
Containing information up to and including February 26, 2015

"Note: The following management discussion has been prepared as a summary of activities for the year ending October 31, 2014 and significant events subsequent to that period."

General

The following discussion on performance, financial condition, and prospects should be read in conjunction with the audited financial statements and notes thereto for the year ended October 31, 2014. The Company's financial statements are prepared in accordance with International Financial Reporting Standard. The Company's reporting currency is Canadian dollars, unless otherwise indicated. The date of the Management Discussion and Analysis is February 26, 2015.

Additional information on the Company is available on SEDAR at www.sedar.com

Description of Business

Almo Capital Corp. (herein "the Company") was incorporated under the Companies Act of the Province of British Columbia on April 16, 1999. Pursuant to CDNX (TSX Venture Exchange) Policy Number 2.4 the Company was established as a Capital Pool Company and the shares started trading on the CDNX under the symbol APT on July 20, 2000. For its qualifying transaction the Company acquired Property #1, D.D. Mineral Property containing nickel, cobalt, copper, platinum, palladium and gold in the Cariboo Mining Division on December 16, 2003, and completed its requirements on April 30, 2006. The Company continues to own the D.D. Mineral Property in the Cariboo Mining Division. The Company is engaged in the acquisition, exploration and development of mineral properties in British Columbia, and in all, the Company owns or partly owns three mineral properties. The other properties are in the New Westminster Mining Division of British Columbia, and the Kamloops Mining Division of British Columbia.

MINING PROPERTIES OWNED BY ALMO CAPITAL CORP.

PROPERTY #1, THE D.D. PROPERTY – Nickel, cobalt, copper, platinum, palladium, gold – see page number 6.

PROPERTY #2, THE MOORE PROPERTY – Copper, gold, silver, lead, zinc see page number 7.

PROPERTY #3, THE "NICKEL – COBALT – MAGNESIUM – GOLD PROPERTY" – Nickel, cobalt, magnesium, gold – see page number 16.

PLEASE SEE THE DESCRIPTIONS OF THESE PROPERTIES IN THE MINERAL PROPERTY UPDATE SECTION BELOW in page number 6 to page number 16.

The Company is a reporting issuer in the province of British Columbia and its shares trade on the TSX Venture Exchange under the symbol "APT." The Company is on the lookout for other properties of interest to Almo Capital Corp. in the Province of British Columbia and in other jurisdictions.

Selected Annual Information

	October 31, 2014	October 31, 2013	October 31, 2012
Net Sales or Revenue	0	0	0
General and admin. expenses	86,188	124,057	56,406
Loss	$ (86,183)	$ (188,427)	$ (56,400)
Net profit / (loss) per share basic and fully diluted	(0.02)	(0.04)	(0.01)
Total assets	$ 1,300,204	$ 1,307,241	$ 1,651,278

The lower loss in 2014 was due to decreased legal fees, reporting writing fees and trust and filing fees.

The above data has been prepared in accordance with International Financial Reporting Standards.

Results of Operations

The Company has no income producing properties or mines and consequently has no operating income or cash flow from its mineral properties. Exploration expenditures are capitalized as incurred until and unless it is determined that the property is to be abandoned. At that time, all capitalized costs of the property are written off to operations in the current period.

The Company has three projects on its mineral properties. We are proceeding according to schedule on the Moore properties and "Nickel - Cobalt - Magnesium - Gold Property". No further work has been done on D.D. Mineral Property. Any changes will be announced in news releases posted on www.sedar.com.

(1) **D.D. Mineral Property**

The Company must complete a minimum of $200,000 in mineral exploration expenditures to satisfy the qualifying transaction requirements of the Company on the TSX Venture Exchange. As against $200,000, the Company has already spent a total of $242,898 to October 31, 2014, and fulfilled the requirements of the qualifying transaction as required by TSX Venture Exchange. The Company may spend further funds on exploration of D.D. Mineral Property and the total amount spent will increase.

(2) **Moore Property**

The Company must spend $50,000 over the next four years; this $50,000 has been already spent during year 2007. A total of $875,398 has been spent to October 31, 2014 on the Moore Property. This includes the cost of a 2006/2007 induced polarization survey.

The company is in the process of exploring its mineral properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable.

(3) **"Nickel – Cobalt - Magnesium - Gold Property"**

The "Nickel – Cobalt - Magnesium - Gold Property" was acquired for a total of $5,000. According to the terms of the agreement, in order to keep the property, Almo Capital Corp. must spend a minimum of

$50,000 on exploration of the property on or before March 22, 2012. A total of $168,338 has been spent to October 31, 2014 on the “Nickel – Cobalt - Magnesium - Gold Property”.

Summary of Quarterly Results

	October 2014	July 2014	April 2014	January 2014	October 2013	July 2013	April 2013	January 2013	October 2012
General / Admin Expense	63,836	(2,826)	12,188	12,990	80,378	22,010	19,715	1,954	(18,038)
Income (loss)	(63,837)	2,827	(12,186)	(12,987)	(144,748)	(22,010)	(19,715)	(1,954)	18,037
Net Profit (loss) / share	(0.01)	0.00	0.00	0.00	(0.01)	(0.00)	(0.01)	(0.01)	0.00
Total Assets	1,300,204	1,325,414	1,320,405	1,338,692	1,307,241	1,684,544	1,680,941	1,664,605	1,651,278

For each of the above periods, the Company had no revenue from the Company’s mineral properties

General and Administrative Expenses	2014 $	2013 $
Accounting and audit	13,436	17,000
Automobile	4,081	2,486
Bank charges	290	387
Depreciation	297	467
Legal fees	4,223	26,075
Meals, entertainment and travel	1,475	110
Office and miscellaneous	7,535	1,317
Report writing fees	3,658	15,508
Telephone and utilities	2,868	2,358
Trust and filing fees	10,268	21,625
Wages	38,057	36,724
Net loss before other items	(86,188)	(124,057)

Related Party Transactions

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

During the year ended October 31, 2014, the Company paid or accrued $11,342 (2013 - $7,198) to its President for out of pocket expenses.

As at October 31, 2014, the Company owes its President $1,930 (2013 - $211) for cash advances, and miscellaneous administrative expenditures paid on behalf of the Company. This amount is unsecured, non-interest bearing, payable on demand and has no fixed terms of repayment.

Proposed Transactions

The Company has already acquired a 52% undivided interest in a nickel, cobalt magnesium, and gold property located in the New Westminster Mining Division, British Columbia. A 3% NSR has been negotiated payable jointly and severally to three investors.

Therefore, the company owns three separate mineral properties in three different areas of British Columbia.

Private Corporations Financing Almo Capital Corp.

From the inception of Almo Capital Corp., Silcum Resource Ltd. and Precious Metals Corp are the main companies, which have come up to financially, support, and obtain capital for the sole benefit of Almo Capital Corp. These private companies are raising funds to support Almo Capital Corp. in furthering its exploration objectives.

Loan Payable

The loan payable is due to the President of the Company and private companies controlled by him. During the year the loan was amended, extending the maturity date from August 31, 2013 to August 31, 2018. Pursuant to the amendment to the loan agreement, the principal is to be repaid on September 1, 2018. Under the amendment the lenders and borrowers have agreed to waive the payment of interest effective November 1, 2011. The amount consists of the following:

	2014	2013
	$	$
Principal	724,878	636,878
Accrued interest	96,794	96,794
Total	821,672	733,672

Liquidity and Capital Resources

Working capital deficiency on October 31, 2014 was $8,023 that is the total liquid assets minus the liabilities to the Company. However, future operations, acquisitions and exploration will require additional capital, which the Company anticipates, could come from private placements and public offerings of the Company's shares, or the issuing of new shares of the Company.

	October 31, 2014	October 31, 2013
Working capital (deficiency)	$ (8,023)	$ 457
Deficit	$ 1,102,200	$ 1,016,017

The Company owns or operates three properties as follows:
Please see the section Results of Operations on page 1.

(1) The D.D. mineral property - Company has already spent a total of $242,898 to October 31, 2014. No scheduled payments and no work commitment.

(2) The Moore Property - $5,000 upon signing the agreement (already paid) and $50,000 spent on exploration over the four years thereafter ($875,398 has been already spent to October 31, 2014).

(3) The "Nickel-Cobalt-Magnesium -Gold Property" – $5,000 upon signing the agreement (already paid) and $50,000 to be spent on exploration over the five years from March 23, 2007 to March 23, 2012, including the cost of acquisition. The company has already spent $168,338 on "Nickel - Cobalt - Magnesium - Gold Property".

ACCOUNTING POLICIES

Future Accounting Pronouncements

International Financial Reporting Standards ("IFRS")

IFRS employs a conceptual framework that is similar to GAAP; however significant differences exist in certain matters of recognition, measurement and disclosure. The adoption of IFRS has not changed the Company's cash flows, Balance Sheets, and Statements of Comprehensive Loss as set out below.

Exploration Expenditures

Exploration during year 2005 consisted of two programs of trenching on Target Areas "I", "II", "III" and "VII" on the D.D. Mineral Property and diamond drilling of Target Area "I" has temporarily stopped. See "Mineral Property Update" below for further details of exploration activities.

MINERAL PROPERTY UPDATE

The company has only 5,356,410 common shares. The company has only one kind of share and the shares has been continuously trading from the year 2003.

We enclose the details of our assets of mineral properties, which we control or own completely.

MINING PROPERTIES OWNED BY ALMO CAPITAL CORP.

<u>PROPERTY 1: THE D.D. MINERAL PROPERTY</u>

The D.D. Mineral Property is located in the Cariboo Mining Division in British Columbia. As of October 31, 2014, Almo Capital Corp. has spent $242,898. This includes the diamond drilling of five holes in Target area "I". This completes the option agreement to earn 50.01% of the D.D. Mineral Property from a private company, and completes the terms of the qualifying transaction. Almo Capital Corp. has a 50.01 % equity position in this property less 3 % NSR held by people who are in a cooperative relationship with the company. The 49.99 % of the equity of the property is owned by a private company in a cooperative relationship with Almo Capital Corp. Therefore, 100% of the property is owned by Almo Capital Corp. or a company in a cooperative relationship with Almo Capital Corp.

The D.D. Mineral Property consists of nickel, copper, cobalt, platinum, palladium and rhodium mineralization in an elongate belt of ultramafic intrusions more than four kilometers long and in the additional option for six kilometers. Almo Capital Corp. conducted 238 meters of trenching across mineralization in Target Areas "I", "II", "III" and "VII" and collected 238 one meter chip samples. These anomalous areas have never been drilled, but samples show the presence of economic minerals. Similarly, in the north - south direction, there are at least three anomalous target areas. This can be seen on the map of the airborne survey total magnetic values, page 13 in the Summary Report on the D.D. Platinum Palladium Base and Precious Metal Mineral Property, of March 19, 2003.

The Company drilled 629 meters of NQ core in five diamond drill holes, in Target Area "I" (For diamond drill holes number four and five, the rock samples are in a secure location and have not yet been submitted for assaying. They will be assayed in due time). See the results in the annual report dated February 15, 2006. The assays resulting from the drilling program revealed the following average values:

0.0657 % Ni, 0.0253 % V,0.0071 % Co,0.0127 % Cu,0.0023 % Pt,0.0026 % Pd,0.0005 % Au

All the above data was obtained under the supervision of a P. Geo. of the province of British Columbia, and diamond drilling was conducted under the supervision of a P. Geo. in an area of 180 x 132 meters with an estimated mineralized thickness of 80 meters with the thickness open to depth. This represents approximately 5.7 million tons of rock in a very small area of the property.

Almo Capital Corp. (TSXV: APT) - Further to 43-101 Technical report filed in the year 2003 for previous Exploration work consisting of trenching, I.P. survey and drilling conducted on the DD mineral property.

In the year 2011 Almo Capital Corp. has conduct an extensive rock and soil sampling program starting on September 6 to September16, 2011 with a view to find higher values of GOLD, SILVER, COPPER, NICKEL, PLATINUM AND PALLADIUM and thereby enhancing the shareholders value.

Almo Capital Corp. conducted extensive rock and soil sampling program. Almo Capital Corp. has further explored, investigated and resample sites with high values of gold, silver, copper, nickel, platinum, palladium and all the economic minerals.

The company collected 13 rock samples and 128 soil samples from the property. Petrologic examination of the sulphide mineralization showed that grains of chalcopyrite encapsulate grains of pyrrhotite and pentlandite.

128 'B' horizon soil samples were collected. These samples were collected in the vicinity of sites with high values of gold, silver, copper, nickel, platinum, palladium and all the economic minerals to determine the direction and continuity of mineralized rock. The soil is bright rusty red in color with rounded to angular fragments of ankerite carbonate altered ultramafic rock and it is apparent to have been derived from the underlying bedrock.

Company has started extensive program to re-evaluation of DD mineral property by conducting geological work on DD mineral Property in 2011 and is going to follow up that project in 2014 and compliment it with selective Geophysical research.

It is the general policy of the Company to make it possible for shareholders to obtain information regarding the company at the www.sedar.com or www.almocapitalcorp.com website on a timely basis.

PROPERTY 2: THE MOORE PROPERTY

Almo Capital Corp. has an equity position of 100% of the property and it was acquire originally by investors around 1985 through Ram Vallabh, presently the President of Almo Capital Corp., for $130,000 cash. This amount has not been re-paid to Ram Vallabh.

The Moore Property presently consists of the original Moore Property, with many additions at different periods of time. It presently has an area of approximately 995 hectares. The property has good access by road, and a nearby town has all living facilities available. In this property, there is a deposit of copper, gold, and silver.

Almo Capital Corp. is pleased to inform our shareholders that we have completed first phase of drilling program on Moore Property by drilling 33 drill holes in the year 2010. Almo Capital Corp. is aggressively involved in developing this property and a complete interpretive report 43-101 technical has being prepared and has recently being filed with Sedar and is available on www.sedar.com and ***our website at www.almocapitalcorp.com***.

Almo Capital Corp set out to confirm the documentation of the original historic mineralized zone - the EBL deposit. In 2006, they initiated induced polarization (IP) and resistivity surveys which encountered a strong response over much of the 2 km by 2 km survey area. Based on this work, Almo Capital conducted a drilling program from 2008-2010 totalling 6540.75 meters in 33 diamond drillholes. Results corroborated the original historic findings that a significant mineralized zone or zones exist on the Moore property.

Noteworthy results from the Almo Capital drill program include DDH-08-04 which intersected 177.63 meters (from 47.77 to 225.6 meters depth) of 0.2% copper with a sub-interval of 10.75 meters (from 59.65-70.4) of 0.63% copper. A 6 meter sub-interval (from 59.65 to 65.65) assayed 0.9% copper and contained 4 meters of 10.5 g/t of silver and 2 meters of 0.5 g/t gold. Near the bottom of DDH-10-04A, and 18.29-meter intersection (from 195.07-213.36) graded 0.4% copper. Drilling indicates significant mineralization is open to depth below 200 meters.

Drill hole	From (m)	To (m)	Interval(m)	Cu PPM	Ag PPM	Au PPB	Mo PPM
DDH 08-01	13.87	16.92	3.05		1.80		10.00
	112.93	114.46	1.53	8066.00	1.30		3.50
	120.55	123.60	3.05	2102.50	6.70		5.00
	123.60	126.65	3.05	1130.10	4.60		3.00
	146.73	147.98	1.25	7666.60	2.80		2.00
	149.63	151.03	1.40	3670.80	1.20		1.40
Drill hole	**From (m)**	**To (m)**	**Interval(m)**	**Cu PPM**	**Ag PPM**	**Au PPB**	**Mo PPM**
DDH-08-02	6.50	16.50	10.00	2622.80	1.10		9.75
	39.92	43.62	3.70		1.9		2
	59.74	62.78	3.04				10.3
	65.83	67.36	1.53	1561	0.6		9.6
	74.98	84.13	9.05	2975.07	0.77		5.63

	116.13	120.70	4.75	10390.66	5.01		27.40
	130.00	131.50	1.50	1162.3			1.6
	163.37	166.42	3.05	1850.1	2.4		1.9
	190.80	192.30	1.50	1116.4			0.8
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu%**	**Ag(gm/mt)**	**Au(gm/mt)**	
DDH-08-04	47.77	225.6	177.63	0.2008596			
	59.65	70.4	10.75	0.63			
	104.4	106.4	2	0.62			
	166.1	168.1	2	0.52			
	181.57	182.57	1	0.93			
	195.9	199.46	3.56	0.88			
	208.3	208.8	0.5	0.9			
	214.3	216.9	2.6	0.72			
	12.57	14.22	1.65		7.151515		
	33.63	34.63	1		6		
	59.65	63.65	4		10.5		
	122.4	125.1	2.7		8		
	178.3	181.57	3.27		8		
	199.46	201.83	2.37		8		
	47.77	57.91	10.14			0.06230769	
	59.65	68.06	8.14			0.20507371	
	82.9	83.4	0.5			0.13	
Drill hole	**FROM**	**TO**	**Interval(m)**	**Cu ppm**	**Ag (ppm)**		
DDH-10-04A	36.57	91.44	54.87	1895.6409			
	54.86	70.1	15.24		0.89954		
	73.15	82.29	9.14		0.7663		
	195.07	213.36	18.29	4074.74	1.4005		
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag (ppm)**		
DDH-10-04B	18.28	27.43	9.15	3423.13	1.766		
	42.67	54.86	12.19	4361.95	2.013		

	48.6	51.82	3.22	7777.5	3.7		
	158.5	216.41	57.95	2554.66	0.8631		
	210.31	213.3	3.05	8121	2.6		
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu %**	**Ag(gm/mt)**	**Au(gm/mt)**	
DDH-08-05	18.29	19.82	1.53		7.0000		
	25.91	27.44	1.53		6.0000		
	56.38	60.96	4.56			0.0633	
	62.49	65.53	3.04			0.0450	
	67.06	68.58	1.52		6.0000	0.0200	
	73.16	77.72	4.56			0.0533	
	83.82	85.34	4.56			0.0466	
	97.54	109.70	12.16	0.1714		0.0263	
	103.62	105.14	1.52	0.2480	12.0000	0.0500	
	115.82	120.91	5.09	0.2990			
	124.97	131.05	6.08	0.2552			
	129.53	131.05	1.52		8.0000		
	155.46	158.50	3.04		6.3250		
	161.55	164.59	3.04		5.5000		
	169.17	178.31	9.14	0.2340			
	176.79	178.31	1.52	0.3400	6.0000		
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu %**	**Ag(gm/mt)**	**Au(gm/mt)**	
DDH-08-06	9.15	12.20	3.05		11.00		
	15.24	18.30	3.06		9.00		
	38.10	39.63	1.53		6.00		
	112.78	114.30	1.52		7.00		
	156.98	158.50	1.52		7.00		
	169.17	170.69	1.52		8.00		
	172.22	173.74	1.52		7.00		
	181.36	182.88	1.52		7.00		
	36.58	38.10	1.52			0.0800	
	64.01	71.63	7.62			0.0460	
	86.87	96.02	9.15			0.0566	
	97.28	102.11	4.83			0.0453	
	156.98	185.93	28.95			0.0363	
	188.98	190.50	1.52			0.3700	

	36.58	38.10	1.52	0.33			
	52.30	56.39	4.09	0.31680			
	86.87	96.02	9.15	0.53200			
	97.28	102.11	4.83	0.3045			
	114.30	117.36	3.06	0.20500			
	128.02	132.58	4.56	0.20967			
	158.50	160.02	1.52	0.33400			
	166.12	174.26	8.14	0.26965			
	178.31	185.93	7.62	0.20354			
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-08-07	6.1	23.47	17.37	1210.06		18.817	5.580
	35.19	37.19	2.00	3420.00			29.000
	41.70	43.70	2.00	1362.90			29.000
	53.00	57.00	4.00	2234.20			11.600
	60.00	63.00	3.00	2135.00			13.300
	71.00	75.00	4.00	2276.40			10.700
	81.50	85.50	4.00	10000.00			12.300
	93.00	95.00	2.00	2317.70			4.200
	111.00	114.00	3.00	593.80			13.500
	128.00	133.00	5.00	1029.80			3.700
	133.00	138.00	5.00	158.90			3.600
	146.00	150.00	4.00	2217.30			3.300
	150.00	155.00	5.00	1658.60			9.900
	155.00	160.00	5.00	803.70			2.000
	172.00	175.00	3.00	1399.80			1.900
	35.19	37.19	2.00			27.700	
	41.70	43.70	2.00			12.700	
	53.00	57.00	4.00			27.200	
	60.00	63.00	3.00			85.700	
	71.00	75.00	4.00			29.500	
	81.50	85.50	4.00		3.1000	58.300	
	93.00	95.00	2.00			11.700	
	111.00	114.00	3.00			7.300	
	128.00	133.00	5.00			9.000	
	133.00	138.00	5.00			2.000	
	146.00	150.00	4.00			9.400	
	150.00	155.00	5.00			5.700	
	155.00	160.00	5.00			2.200	

	172.00	175.00	3.00			23.400	
	181.00	186.00	5.00			17.100	
	186.00	189.00	3.00			5.200	
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Agppm**	**Auppb**	**Mo PPM**
DDH-08-08	66.14	67.67	1.53				57.6
	145.38	148.43	3.05		0.6		189.6
	180.44	183.48	3.04		4.3		4.8
	186.53	189.59	3.06	2635	5.9		8.3
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-08-09	148.31	151.18	2.87		1.7		28.9
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH 09-10	6.20	20.20	18.00		0.25	2.37	1.37
	88.00	88.50	0.50	1278.70	0.60	46.10	0.70
	105.65	107.15	1.50		0.50	4.50	12.00
	108.90	113.80	4.93			2.76	4.14
	115.60	120.60	5.00			2.20	2.46
	131.50	136.50	5.00			1.68	7.00
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	
DDH 09-11	6.10	32.30	26.20	4337.98	1.14	6.53	
	6.10	14.10	8.00	6732.45	1.68	11.35	
	66.10	72.10	6.00		1.16	7.63	
	121.70	125.70	4.00			7.35	
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-13	**7.62**	**9.14**	**1.52**	**1477.7**	**0.6**		
	9.14	**12.19**	**3.05**	**4454.5**	**2.1**		
	48.76	51.81	3.05	3759.9	1.3		
	94.48	106.68	12.2	5903.8	2.1		
	113.00	116.50	3.5	6555.91	3.2		
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-14	82.29	85.34	3.05				1.1

	88.39	91.49	3.1				1.6
	102.00	103.60	1.6				2.9
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-15	66.60	68.80	2.00		2.10		
	91.44	94.48	3.44		4.30		
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-17	100.54	103.63	3.09	1079	1		1.6
	135.10	137.16	2.06		2.1		2.1
	176.78	178.78	2				7.9
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH 09-18	38.10	59.63	25.05			35.9729	
	36.58	41.63	5.05				2.3463
	41.63	43.63	2		2.5		
	45.63	47.63	2			386.1	
	47.63	61.63	14				1.7285
	72.50	94.50	22.00			2.0727	
	72.50	90.50	18				1.1
	109.50	123.50	14.00			1.7714	1.9
	128.00	130.00	2				3.6
	150.45	151.45	1	2276.6	5.2	12.6	
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH 09-19	30.50	32.50	2.00			1.30	
	36.00	37.25	1.25		0.70	11.10	
	50.00	51.50	1.50			2.70	
	55.70	57.70	2.00			1.20	
	63.00	69.00	6.00			2.63	14.30
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH 10-21	6.10	12.20	6.10	1594.04			19.45
	19.84	21.84	2.00	4372.30	1.60		16.70

	33.00	47.72	14.72	2125.10			6.99
	54.30	70.10	15.80	2393.65			3.97
	116.75	119.25	2.50	2986.00	1.10		2.10
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH 09-22	25.38	39.38	4.00			5.80	
	45.50	57.50	12.00			2.82	
	53.50	61.50	8.00				3.95
	139.40	141.40	2.00	1180.70	1.20	6.40	
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-23	76.20	79.25	3.05				15.50
	82.30	86.25	3.95	2056.10			11.20
	100.58	102.55	1.97	1864.50			18.90
	124.97	126.97	2.00	1666.90	0.60		18.20
	131.06	133.06	2.00	4035.30	0.90		21.10
	143.90	149.00	5.10				10.04110
	158.69	161.54	2.85	3552.70	0.60		13.00
	176.78	179.83	2.60	1173.80			6.10
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-24	21.33	23.35	2.02	252.9			8.6
	33.32	35.32	2	276.1			1.7
	43.7	44.70	1	1118.5			1.3
	53.10	56.10	3.00	2487.90			3.30
	60.25	64.85	5.60	1766.57			3.03
	73.90	77.30	3.40	2557.80			2.00
	90.25	93.25	3.00	1032.60	1.00		3.40
	93.25	96.00	2.75	1484.00			1.90
	100.80	101.80	1.00	2901.60	2.60		10.10
	128.00	201.17	73.17	1203.82	2.92		3.23
	173.74	176.78	3.04	2395.20	1.00		4.00
	220.75	221.75	1.00	5710.20	3.00		
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-09-25	6.09	7.62	1.53			15.60	
	7.62	41.62	34.00			6.46	

	23.62	25.62	2.00		12.20	14.70	
	29.62	31.62	2.00				26.8
	71.62	73.62	2.00			13.60	
	83.62	85.62	2.00		1.40	15.70	
	121.62	127.62	6.00			43.73	
	121.62	123.62	2.00			105.10	
	151.62	153.62	2.00				11.2
	159.62	167.62	8.00	2548.25	0.73	13.30	34.43
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-26	12.19	16.24	4.05	2573.01			
	15.24	16.24	1.00				40.40
	18.29	26.38	8.09	2596.48			
	140.20	152.40	12.20				18.52
	152.40	155.40	3.00		1.10		
	190.45	192.10	1.63		1.90		532.60
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-27	72.10	73.15	1.05		29.20		
	215.00	218.90	3.90	2968.00			
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-28	64.00	93.40	29.40			32.40	
	79.24	85.34	6.10	1092.95	0.85	49.70	
	91.40	93.40	2.00	3448.80	1.30	11.40	
	99.00	100.50	1.50			70.50	
	113.50	115.50	2.00			62.70	
	115.50	117.00	1.50			79.70	
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-10-31	**From**	**To**	**Interval**				
	91.44	100.59	**1.5**				**22.33**
	108.23	**109.73**	**1.5**				**13.2**
Drill hole	**From(m)**	**To(m)**	**Interval(m)**	**Cu ppm**	**Ag ppm**	**Au ppb**	**Mo PPM**
DDH-09-34	67	75	8	3651	1.25	60.75	

	73	75	2	7121	1.8	80.8	
	78.1	80.6	2.5			25.44	
	128	137.5	9.5	25515.88	0.6105	7.878	

The Company must spend $50,000 over the next four years; this $50,000 has been already spent during year 2007***. A total of ($875,398 has been already spent on exploration till to October 31, 2014 on the Moore Property***. This includes the cost of a 2006/2007 induced polarization survey.

A 1.3 million dollar exploration program, consisting of IP geophysical surveying and 5000 metres of diamond drilling, is recommended for the Moore property. Approximately 4500 metres of drilling should be focused on an EBL deposit area where previous drilling (DDH-08-04) yielded significant intersections and remains open to depth. Two holes totaling 500 metres are recommended to test the possible volcanogenic massive sulphides found at the McLellan showing.

Sixteen holes averaging 250 metres in length and one 500 meters in length are recommended in on IP Anomalous zone A and B, specifically in the area of previous drilled holes DDH 08-04 and DDH-10-4A that intersected significant mineralization which is open to depth.
Drilling should be conducted on 100-metre centres about the two holes, drilled east and west from the same setup. Holes should be drilled at and inclination of 70 degrees. One vertical hole between the hole 04 and 04A should be drilled to 500 metres to show how mineralization and grades vary with depth and give a better idea of its ultimate size potential.
The 2006 IP geophysical lines should be extended east at least 1 km to cover the area of the massive sulphide McLellan zone and Hole 74-6 that contained over 4 metres of massive iron and copper sulphide mineralization. An extension of IP to the north of Anomaly A and B is warranted if topography permits.
Line extension include at least two 3km east-west lines to the north of Line 2100N and 1 km extensions to all lines from 900 to 2100N, for a total of 14 km of IP line. Two holes should be drilled in the McLellan and historical Hole 74-6 massive sulphide vicinity. Records of this hole indicate 4 metres of copper bearing massive sulphides, but no assays were published.
Actual drill sites will depend upon local terrain, since local topography is rugged and boggy. It is also recommended that NSM and B&B showing areas, that may represent volcanogenic massive sulphides on the Moore property, receive on-site geological assessment towards their development as secondary targets.

See the 43-101 report on the Moore Property posted on www.sedar.com on August 5, 2012 for additional information. Or visit our website at www.almocapitalcorp.com

PROPERTY 3: THE "NICKEL - COBALT - MAGNESIUM – GOLD PROPERTY"

The "Nickel - Cobalt - Magnesium - Gold Property" was acquired recently for cash and other considerations by Almo Capital Corp. on March 23, 2007. The cash is not yet fully paid. Almo Capital Corp. acquired an equity position of 52% in the "Nickel - Cobalt - Magnesium -Gold Property.

This property covers a total area of 1,261 hectares and consists of seven mineral claims in two parts, with five claims in the north and three claims in the south. The "Nickel - Cobalt -Magnesium - Gold Property" has good access by road, and a nearby town has good living facilities.

According to the terms of the agreement, in order to keep the property, Almo Capital Corp. must spend a minimum of $50,000 on exploration of the property on or before March 22, 2012. The Company has already spent $168,338 on "Nickel - Cobalt - Magnesium - Gold Property".

During October- November 2011 Almo Capital Corp. conducted geological soil and rock sampling on "Nickel - Cobalt - Magnesium - Gold Property".

In October 2008, Almo Capital Corp. has already commenced exploration work on the Hope property consisting of soil and rock sampling and assaying. The Company plans to conduct geological, geochemical, and geophysical surveys and diamond drilling on the "Nickel – Cobalt - Magnesium – Gold Property". The geological soil and rock sampling was conducted on the property to find the major elements in the property which show anomalous behavior. A total of 24 soil samples and 10 rock samples were geochemically analyzed for Gold, Copper, Nickel, Cobalt, Magnesium, Chromium, Manganese, and Zinc etc.

Geochemical results shows the Gold values up to 107.9 ppb, Copper values up to 58.8ppm, Zinc values up to 115ppm, Nickel values up to 2373ppm, Cobalt values up to 107.2ppm, Manganese values up to 1805ppm, Chromium values up to 1681ppm, and Magnesium values up to 22.23%

October- November 2010 Almo Capital Corp. conducted geological soil and rock sampling on "Nickel - Cobalt - Magnesium - Gold Property" to find source of Gold, Nickel in the property. A total of 17 soil samples and 18 rock samples were collected from South Group and 9 soil samples and 5 rock samples were collected from North Group. These samples will be geochemically analyzed for Gold, Copper, Nickel, Cobalt, Magnesium, Chromium, Manganese, and Zinc etc. Almo Capital Corp has spent additional $12,065.02 by October 31, 2010.
Event number of geological work done on North group mineral claims is 4807461 and Event number of geological work done on South group mineral claims is 4807455.

During September 2011 Almo Capital Corp. has again conducted geological soil and rock sampling on "Nickel - Cobalt - Magnesium - Gold Property" and. A total of 20 soil samples and 23 rock samples were collected from South Group and 14 soil samples and 4 rock samples were collected from North Group. These samples will be geochemically analyzed for Gold, Copper, Nickel, Cobalt, Magnesium, Chromium, Manganese, and Zinc etc.

During November 2013 Almo Capital Corp. has again conducted geological soil and rock sampling on "Nickel - Cobalt - Magnesium - Gold Property" .rock and soil samples were collected from North Group. These samples are analyzed for Gold, Copper, Nickel, Cobalt, Magnesium, Chromium, Manganese, and Zinc etc.. Company has recorded the work. and is planning to do more geological and geophysical work in the year 2014. Almo Capital Corp has spent $168,338 on "Nickel - Cobalt - Magnesium - Gold Property" by October 31, 2014.

Investor Relations Activities

There was no investor relations activity during the year. Regular news releases related to the Company affairs are sent to www.sedar.com /Canada Newswire where shareholders can have access to the up-to-date news releases after following the links to Almo Capital Corp. Up-to-date news of the Company may be obtained by registering Almo Capital Corp's shares with Computershare: Suite 510 Burrard Street, 3rd Floor, Vancouver B.C. or www.computershare.com .

Disclosure of outstanding Share Data

Share capital authorized:	unlimited
Share capital issued as of October 31, 2014	5,356,410 common shares

The Company does not have any stock options plan .

Risk and Uncertainties

The company is in the mineral exploration and development business and as such is exposed to a number of risks and uncertainties that are not uncommon to other companies in similar businesses. The industry is capital intensive and subject to fluctuations in metal prices, market sentiment, foreign exchange and interest rates. There is no certainty that properties which the Company has described as assets on its balance sheet will be realized at the amounts recorded.

The only sources of future funds for further exploration programs or if such exploration programs are successful for the development of economic ore bodies and commencement of commercial production thereon, which are presently available to the Company are the sale of equity capital or the offering of the Company of an interest in its properties to be earned by another party carrying out further exploration or development. Although the Company was very successful in accessing the equity market during the past year, there is no certainty or assurance that such sources of financing will be available on acceptable terms, if at all. Management at this time has no reason to expect that this capability will diminish in the near future.

Critical Accounting Estimates

Critical accounting estimates used in the preparation of the financial statements. These estimates involve considerable judgment and are, or could be, affected by significant factors that are out of the Company's control. The Company's recorded value of the Company's mineral properties is in all cases, based on historical costs that are to be recovered in the future. The Company's recoverability evaluation is based on market conditions of minerals, underlying mineral resources associated with the properties and future costs that may be required for ultimate realization through mining operations or by sale or by joint venture. The Company is in an industry that is exposed to a number of risks and uncertainties, including exploration risk, development risk, commodity price risk, operating risk, ownership and political risk, funding and currency risk as well as environmental risk and risks arising out of the traditional territories of Native Indian Bands. The Company's financial statements have been prepared with these risks in mind. All of the assumptions set out herein are potentially subject to significant change and out of the Company's control. These changes are not determinable at this time.

Additional Information

Updated additional information relating to the Company is available at the Sedar website: www.sedar.com. Shareholders should go to Almo Capital Corp.'s company profile for updated information. Shareholders are encouraged to register their shares with the Company. Shareholders who register their shares in their name will be entitled to receive up to date news releases as and when they are released.

This report includes certain "forward looking statements" with respect to its anticipated future results and activities. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward-looking statements that involve various risks. Actual results could differ materially from those projected as a result of the following factors, among others: risks inherent in mineral exploration; risks associated with development, construction and mining operations; the uncertainty of future profitability and uncertainty of access to additional capital. The information provided herein with respect to the Company's *properties and activities should be read in reference to the technical reports and other relevant disclosure documents prepared by or on behalf of the Company, which may be viewed by interested parties at www.sedar.com.*