ALTAIR RESOURCES INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE THREE MONTHS ENDED JUNE 30, 2016

This discussion and analysis of financial position and results of operation is prepared as at August 26, 2016 and should be read in conjunction with the unaudited annual condensed consolidated interim financial statements and the accompanying notes for the three months ended June 30, 2016 of Altair Resources Inc. (the "Company" or "Altair"). The following disclosure and associated financial statements are presented in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and in the following management discussion and analysis ("MD&A") are quoted in Canadian dollars.

Forward-Looking Statements

This document may contain "forward-looking information" within the meaning of Canadian securities legislation ("forward-looking statements"). These forward-looking statements are made as of the date of this document and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. In this document, certain forward-looking statements are identified by words including "may", "future", "expected", "intends" and "estimates". By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which 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 the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual consolidated financial statements and management's discussion and analysis of those statements, all of which are filed and available for review under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Company Overview

The Company was incorporated on November 17, 2005 under the provisions of the Company Act (British Columbia). On February 2, 2016 the Company changed its name from Altair Gold Inc. to Altair Resources Inc. The Company is a reporting issuer in British Columbia, Alberta and Ontario and trades on the TSX Venture Exchange ("TSXV") as a Tier 2 issuer, under the symbol "AVX". The Company's principal office is located at #1305 - 1090 West Georgia Street, Vancouver, BC, V6E 3V7.

The Company is a junior mineral exploration company currently engaged in the acquisition, exploration and development of mineral resource properties. As of the date of this MD&A, the Company has not earned any production revenue, nor found any proven reserves on any of its properties.

On December 5, 2014 the Company terminated the letter agreement for an option to earn up to a 75% interest in the Kena gold project (the "Kena Project"), located in northern British Columbia, and, accordingly, recorded an impairment of $2,147,362 in fiscal 2015 on the write-off of the costs incurred on the Kena Project.

In September 2015 the Company agreed to acquire a 90% interest in an exploration license in the Republic of Kosovo. Subsequent to fiscal 2016 the Company has entered into agreements to acquire various private companies with interests in mineral resource properties in the province of Quebec, Canada and a mineral resource property in Peru. See "Property Agreements" below.

On August 25, 2016 the Company completed a non-brokered private placement of 1,360,000 units, at a price of $0.20 per unit for proceeds of $272,000.

Officers and Directors

The Company had a number of changes in officers and directors in fiscal 2016 and up to the date of this MD&A. The Company's current board of directors and officers as of the date of this MD&A are as follows:

Mr. John Huguet	Director and Chairman of the Board
Mr. Robert Naso	Director, President, CEO and Interim CFO
Dr. Aylin Cecen Aksu	Director
Nick DeMare	Corporate Secretary

Property Agreements

Kosovo

Invictus Project, Kosovo

In September 2015 the Company signed a binding option agreement, as amended (collectively the "Cerpulje Agreement"), to acquire a 90% interest in the common shares of A.GJ.A SH.P.K. ("AGJA"), a private company registered in the Republic of Kosovo. AGJA holds an exploration license in the Republic of Kosovo (now known as the "Invictus Project"). Under the terms of the Cerpulje Agreement the Company has agreed to pay a total of US $300,000, as follows: US $120,000 by May 11, 2016; US $120,000 by September 11, 2016; and US $60,000 by February 11, 2017. On October 20, 2015 the Company received conditional approval from the TSXV. In May 2016 the Company received TSXV approval to make the initial US $120,000 option payment, which was paid. Closing of the Cerpulje Agreement remains subject to final acceptance of the TSXV.

On May 16, 2016 the Company filed a NI 43-101 technical report entitled "Technical Report for the Crepulja (sic) Property, Mitrovica District, Kosovo" (the "Technical Report") dated December 15, 2015 with an effective date of November 15, 2015 prepared by Perry Grunenberg, P. Geo. of PBG Geoscience, Kamloops, BC. The Technical Report may be viewed under Altair's profile on www.sedar.com.

The Invictus Project is located approximately seventeen kilometers due west of the city of Mitrovica in North Kosovo and consists of a single exploration license of 9.82 square kilometers. The Invictus Project is a high grade zinc and lead exploration license. The first year work program has been approved by the Independent Commission of Mining and Minerals of Kosovo. It is the Company's plan to explore this asset further to create a proven mineral resource and take the project to the exploitation phase.

Phase 1 of the proposed work program would involve the following:

(i) re-establishing the historic trenches to reveal the mineralized zones;
(ii) expanding the trenching beyond the historically worked zones;
(iii) short diamond drill holes aimed to intercept the oxide mineralization beneath the trenched zones; and
(iv) ground induced polarization ("IP") survey conducted over the target areas.

Phase 2 would be dependent upon the success of Phase 1, including the following;

(i) diamond drilling for deeper sulphides mineralization.

The cost for Phase 1 trenching, drilling, and IP geophysical surveying is estimated at $198,800. The cost for Phase 2 drilling is estimated at $272,000. Total Phase 1 and 2 cost is estimated at $470,800.

The Company initiated the trenching program in June 2016 and currently is awaiting results from the samples obtained.

Quebec, Canada

White Hills Lithium Property, La Motte Township, Quebec

On May 4, 2016 the Company signed a purchase agreement to acquire a mineral resource property (the "White Hills Property") located in the province of Quebec. On May 26, 2016 the Company completed the purchase by paying $10,000 cash and issued 1,000,000 common shares at a fair value of $610,000. The Company also paid a finder's fee by issuance of 91,837 common shares at a fair value of $56,020.

The White Hills Property is in the Abitibi area of Quebec Province in the NTS sheet 32D08. Road 109 crosses the White Hills Property in a North-South direction allowing easy access to the center of the claim package. The White Hills Property is made of one block of 77 claims totalling approximately 4,000 hectares or 40 km2.

Geological mapping in the central area of the White Hills Property was performed in 1980 and 1989 and reveals the presence of multiple granitic intrusions. Fewer than 40 rock samples were taken over the White Hills Property during the survey. Geological mapping of outcrops was also done in 2011 and only 11 outcrops were investigated. Among those outcrops were mapped a pegmatite that is anomalous in rubidium and another one that was anomalous in both niobium and rubidium. No lithium analysis was performed on the samples.

The vicinity of the White Hills Property contains multiple lithium showings. Approximately 1km northeast of the White Hills Property are located the Bouvier showing and the International Lithium showing. 1km south of the White Hills Property is located the Duval-Lithium showing. Those showings correspond to spodumene mineralization inside pegmatite dykes, with a lithium content up to 1.35% Li. 1km southwest of the White Hills Property is located the Authier showing, containing over 5.8 million tonnes grading 0.53% Li.

Canada Lithium, located 20km east of the White Hills Property, has a feasibility study showing proven and probable reserves of 17.1 million tonnes grading 0.94% Lithium Oxide at 0.60% cut off. Both the White Hills Property and the Quebec Lithium Mine are hosted in an alkaline granite and monzogranite batholith. Beryl and molybdene showings are also located in the area.

The presence of beryl showings and lithium mineralization in the vicinity of the White Hills Property indicate a good potential for discovery of complex pegmatite and its associated lithium mineralization on the White Hills Property. The lithium-rich pegmatites are usually located close-by to their parent granitic bodies. The White Hills Property contains multiple granitic bodies. Pegmatite veins were also discovered even though the historical exploration was very limited. Geochemical anomalies in rubidium and niobium were present in some pegmatite, indicating the possible presence of complex pegmatites. The pegmatite samples didn't include lithium assaying.

The accessibility of large outcropping rocks along main and secondary roads and the lithium potential of the area warrant an extensive sampling survey that will aim at discovering lithium mineralization inside of the La Motte Batholith.

Kino Lithium Property, Malartic Township, Quebec

On May 17, 2016 the Company signed a purchase agreement to acquire mineral claims (the "Kino Property") located in the province of Quebec. On June 9, 2016 the Company completed the purchase by paying $10,000 cash and issued 300,000 common shares at a fair value of $126,000. The Company also paid a finder's fee by issuance of 30,000 common shares at a fair value of $12,600.

The Kino Property is in the Abitibi area of Quebec Province in the NTS sheet 32D08. Secondary roads allow access to the Kino Property, via road 395. The Kino Property is made of one block of 40 claims totalling approximately 2,139 hectares or 21.39 km2.

Geological mapping in the central area of the Kino Property was performed in 1978 and 1980 and reveal the presence of multiple granitic intrusions. Only 4 rock samples and less than 40 till samples were taken over the Kino Property during the survey. Among those rocks were mapped a granite that is anomalous in lithium.

The vicinity of the Kino Property contains multiple showings. Less than 2km west of the Kino Property are located Ranger, Lavandin-1, Height of Land and the Dénommé showings. Those showing correspond to molybdenum mineralization inside pegmatite dykes, within the granite intrusion, with a MoS_2 content up to 1.4%. The Lavandin-2 is a beryllium showing, with up to 0.22% Be located on the Kino Property.

Canada Lithium, located 35km east of the Kino Property, has a feasibility study showing proven and probable reserves of 17.1 million tonnes grading 0.94% Lithium Oxide at 0.60% cut off. Both the Kino Property and the Quebec Lithium Mine are hosted in a alkaline granite and monzogranite batholith. Beryl and molybdene showings are also located in the area.

The presence of beryl showings and lithium mineralization in the vicinity of the Kino Property indicate a good potential of discovery of complex pegmatite and its associated lithium mineralization on the Property. The lithium-rich pegmatites are usually located close-by to their parent granitic bodies. The Kino Property contains multiple granitic bodies. Pegmatite veins were also found out even if the historical exploration was very limited. Geochemical anomalies and beryl mineralization were present in nearby pegmatites, indicating possibilities of presence of complexe pegmatites.

The accessibility of large outcropping rocks along main and secondary roads and the lithium potential of the area warrant an extensive sampling survey that will aim at discovering lithium mineralization inside of the La Motte Batholith.

Mathers Lithium Property, Malartic Township, Quebec

On June 7, 2016 the Company signed a purchase agreement to acquire mineral claims (the “Mathers Property”) located in the province of Quebec. On June 27, 2016 the Company completed the purchase by paying $30,000 cash and issued 500,000 common shares at a fair value of $150,000. The Company also paid a finder’s fee by issuance of 56,380 common shares at a fair value of $16,914.

The Mathers Property is in the Abitibi area of Quebec Province in the NTS sheets 31M10, 31M15 and 31M16. Secondary roads allow access to almost everywhere on the Mathers Property. It’s made of one claim block, totalling 213 claims (all of them are pending), over approximately 12,250 hectares or 122.5km2.

Exploration for beryllium, lithium, uranium and thorium was carried on in pegmatite dykes in the vicinity of the Mathers Property. Three beryl showings are present on the property. The Desrobert (1954), Rapide 7-Millage (1952) and Rapide Sept-Ouest (1954) showings have been discovered during the regional geological cartography. All of them are pegmatite veins filled with quartz veinlets and small beryl crystals. Those pegmatites are probably of the complex type and could host lithium mineralization.

The vicinity of the Mathers Property contains multiple showings. At the Lac Simard showing a pegmatite dyke measuring 285m of length and 24.3m in width have been observed. Analysis done by Soquem in 1980 returned 1% LiO_2. Up to 30% spodumen is found in this showing.

At the Giroux showing pegmatite veins 39.6m long and up to 4.6m in width, containing visible beryl (up to 20cm long), spodumene, molybdenite, muscovite, silver and tourmaline have been reported in 1961. Drilling have returned 0.432BeO over 5.7m and 6.17g/t Ag over 1.5m.

Canada Lithium, located 50km north-east of the Mathers Property, has a feasibility study showing proven and probable reserves of 17.1 million tonnes grading 0.94% Lithium Oxide at 0.60% cut off. Both the Mathers Property and the Quebec Lithium Mine are hosted in an alkaline granite and monzogranite batholith. Beryl and molybdene showings are also located in the area.

The presence of beryl showings and lithium mineralization in the vicinity of the Mathers Property indicate a good potential of discovery of complex pegmatite and its associated lithium mineralization on the Mathers Property. Pegmatite veins were also found out even if the historical exploration was limited. Geochemical anomalies in beryllium, lithium, rubidium, tantalum and niobium were present in some samples, indicating possibilities of presence of complex pegmatites.

Tilia Lithium Property, La Motte Township, Quebec

On June 20, 2016 the Company signed a purchase agreement to acquire mineral claims (the "Tilia Property") located in the province of Quebec. On July 14, 2016 the Company completed the purchase by paying $20,000 cash and issued 500,000 common shares at a fair value of $100,000. The Company also issued 56,000 common shares as a finder's fee at a fair value of $11,200.

The Tilia Property located in the Abitibi area of Quebec Province in the NTS sheet 32C05, comprises one block of 38 claims, totalling approximately 2091.85 hectares or 20.9 km2. Secondary roads allow access to the boundaries and the center of the Tilia Property.

Geological mapping happened on the east area of the Tilia Property and was performed in 1983.

Multiple lithium showings are present in the vicinity of the Tilia Property. Canada Lithium, located 3km north of the Property, has a Feasibility Study showing proven and probable reserves of 17.1 million tonnes grading 0.94% Lithium Oxide at 0.60% cut off. Both the Tilia Property and the Quebec Lithium Mine are hosted in an alkaline granite and monzogranite batholith. Beryl and molybdene showings are also located in the area.

The Vallée Lithium showing is 3km north and is a series of dykes of unknown size and shape. Hole drilled in 1977 on the showing returned 1.38% Li. The Martin-McNeely and the Canadian Lithium are a swarm of pegmatites with spodumene, lepidolite and molybdenite located 9km north-west of the Tilia Property. Values of 1.0% Li over 2.44m have been reporte, while another hole returned 0.59% Li over 2.9m. The Augustus showing is a lithium-bearing dyke swarm in the same area.

The Lacorne Lithium showing is 13km north-west and contain spodumene and beryl bearing pegmatites. Values of 0.83% Li2O over 4.0m and 0.90% Li2O over 2.7m in drill holes; 1.19% Li2O over 9.0m and 1.29% Li2O over 13.5 in chip-channel samples have been reported. The Lac La Motte showing is 14km west and corresponds to spodumene or beryl mineralization inside pegmatite dykes, with a lithium content up to 1.40% Li.

The presence of beryl showings and lithium mineralization in the vicinity of the Tilia Property indicate a good potential of discovery of complex pegmatite and its associated lithium mineralization on the Tilia Property. The lithium-rich pegmatites are usually located close-by to their parent granitic bodies.

The East Authier Lithium Property, La Motte Township, Abitibi, Quebec

On June 23, 2016 the Company announced that it had agreed (the "East Authier Understanding") to acquire mineral claims (the "East Authier Property") in the province of Quebec. The Company has agreed to make payments totalling $460,000 of which $10,000 must be paid in cash and the balance may be paid in cash or common shares of the Company or a combination of both, on or before 18 months after TSXV approval. The Company also agreed to pay a finder's fee to be determined upon signing of a definitive agreement. Closing of the East Authier Understanding is subject to a number of conditions precedent, including completion of Company due diligence, execution of a definitive agreement and approval of the TSXV.

The East Authier Property is located near Val d'Or, Quebec, and consists of one block of 14 map designated claim cells covering 533.49 hectares in La Motte Township (map sheet 32D08).

The single map-staking application (# 1563139) was submitted by Glenn Griesbach on May 3, 2016. Processing of the application is expected to be completed shortly.

The East Authier Property has a "T" shape and extends 3.10 km in the east-west direction and 2.95 km north-south. It is located directly between, and on geological strike with Glen Eagle Resources' Authier lithium deposit to the west and Alix Resources' (option) Duval lithium deposit to the east. In May 2016 Sayona Mining Ltd. (Australia) signed an agreement to acquire the Authier lithium deposit from Glen Eagle for $4,000,000. To the north of the East Authier Property are a number of map staking applications made by as yet unknown applicants.

The East Authier Property is located in the Preissac-Lacorne plutonic complex of the Abitibi greenstone belt, province of Quebec. The Preissac-Lacorne plutonic complex is located within La Motte, La Corne, Preissac, Figuery and Landrienne townships. Within these townships are a number of showings mineralized in lithium (spodumene) plus or minus tantalum (tantalite) plus or minus beryllium (beryl) that have been investigated sporadically by junior mining companies with various geophysical, geochemical and geological tools from the early 1950s until the present day.

Lithium mineralization in the region occurs in a number of spodumene-bearing pegmatite intrusions interpreted to be genetically derived from the late peraluminous monzongranitic pluton of La Motte located north of the pegmatite. The La Motte pluton is located in the Southern Volcanic Zone of the Abitibi Greenstone Belt and is part of the Archean-age syn- to post- tectonic Preissac-Lacorne batholith which intruded along the La Pause anticline in lithologies of the Malartic Group. The pegmatites crosscut the lithologies of the Malartic Group which is mainly composed of mafic to ultramafic metavolcanics and metasediments.

In 2010-2012 Glen Eagle carried out 15,065 meters of diamond drilling, mostly in the immediate vicinity of the Authier deposit. In 1955 Ascot Metals drilled 27 holes in the immediate vicinity of the Duval lithium deposit. Very little (and, for all intents and purposes, effectively no) drilling has been carried out between the two deposits and only two holes are recorded to have been drilled within the 14 claims of the East Authier Property.

Peru

Lejin Property located in Peru

On May 24, 2016, as amended, the Company signed an agreement (the "Lejin Agreement") to acquire all of the issued and outstanding common shares of Epic Mining Corp. ("Epic"). Under the terms of the Lejin Agreement the Company has agreed to make cash payments totalling $50,000, reimbursement of $10,125 for license payments made and issue 500,000 common shares of the Company. The Company also agreed to pay a finder's fee by issuing 54,905 common shares of the Company. Closing of the Lejin Agreement is subject to a number of conditions precedent, including completion of Company due diligence, execution of a definitive agreement, completion of a NI 43-101 report and approval of the TSXV on or before September 9, 2016, which may be extended.

Epic owns 99% of Panamericana SAC which holds 100% of the rights, title and interest in the Lejin property (the "Lejin Property") located in Peru.

Through the acquisition, the Company will hold 100% of the rights, title and interest in the 900 Ha Lejin Property. 700 Ha of the Leijin Property is surrounded on three sides by HudBay Minerals Inc.'s holdings adjacent to their Constancia Mine in the Province of Chumbivilcas in southern Peru. HudBay invested $1.7 billion in the construction of the Constancia Mine and achieved commercial production in April 2015. The Constancia Mine is an open pit operation with a 22 year life primarily extracting copper with additional molybdenum and silver credits. Limited sampling conducted on the Lejin Property has detected traces of alteration suggesting the potential for copper mineralization. On closing of the acquisition the Company will consider an exploration program to test targets on the properties.

Qualified Person

The qualified person for the Company's projects, Mr. Chad Ulansky, B. Sc. has reviewed and approved the technical information in this MD&A.

Selected Financial Data

The following selected financial information is derived from the unaudited condensed consolidated interim financial statements of the Company.

	Fiscal 2017	Fiscal 2016				Fiscal 2015		
	Jun. 30 2016 $	Mar. 31 2016 $	Dec. 31 2015 $	Sept. 30 2015 $	Jun. 30 2015 $	Mar. 31 2015 $	Dec. 31 2014 $	Sept. 30 2014 $
Operations:								
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Expenses	(340,286)	(27,438)	(550,901)	(115,452)	(101,287)	4,349	(88,784)	(112,576)
Other items	(153)	(2,880)	Nil	Nil	Nil	489	(2,147,468)	66
Net (loss) income and comprehensive (loss) income	(340,439)	(30,318)	(550,901)	(115,452)	(101,287)	4,838	(2,236,252)	(112,510)
(Loss) income per share - basic and diluted	(0.02)	(0.00)	(0.03)	(0.02)	(0.03)	0.00	(0.88)	(0.05)
Dividends per share	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Balance Sheet:								
Working capital (deficiency)	(419,257)	(117,340)	(83,896)	328,010	(221,785)	(120,742)	(154,963)	(66,334)
Total assets	1,238,347	46,070	298,221	431,110	10,788	7,072	39,861	2,227,374
Total long-term liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

There are no general trends regarding the Company's annual and quarterly results. Quarterly results may vary depending on granting of stock options and the timing of the recognition of the associated share based payment expense. Quarterly income (loss) can also be affected by impairments taken with respect to exploration and evaluation assets.

Results of Operations

Three Months Ended June 30, 2016 Compared to Three Months Ended March 31, 2016

During the three months ended June 30, 2016 (the "Q1/2017") the Company reported a net loss of $340,349, compared to a net loss of $30,318 for the three months ended March 31, 2016 (the "Q4/2016"), an increase in loss of $310,031. The increase in loss in Q1/2017 was mainly attributed to the following:

(i) during Q1/2017 the Company was billed $20,971 by various parties for consulting services. During Q4/2016 the Company did not incur any consulting expense. However, during Q4/2016 management of the Company determined to reverse $264,840 of accrued liabilities previously recorded during fiscal 2016 as consulting expenses;

(ii) during Q1/2017 the Company was billed $12,840 in audit fees for the Company's fiscal 2016 year-end financial statements. No audit services were performed in Q4/2016; and

(iii) during Q1/2017 the Company granted share options to purchase 200,000 common shares and recorded compensation of $78,115. The Company did not grant any share options during Q4/2016. During Q4/2016 the Company amended the terms on previously granted shares options and recorded a $1,960 recovery of previously recorded compensation expense.

Three Months Ended June 30, 2016 Compared to Three Months Ended June 30, 2015

During the three months ended June 30, 2016 (the "2016 period") the Company reported a net loss of $340,349 ($0.02 per share) compared to a net loss of $101,287 ($0.03 per share) for the three months ended June 30, 2015 (the "2015 period"), an increase in loss of $239,062. Specific expenses of note are as follows:

(i) during the 2016 period the Company incurred $51,000 (2015 - $100,000) for director and officer compensation for services provided by the former and current officers of the Company. See "Transactions with Related Parties Disclosure";

(ii) during the 2016 period the Company incurred a total of $30,940 (2015 - $nil) for rent, personnel, travel accommodation and meals, utilities and vehicle rentals expenses, of which $17,811 was incurred for shared costs relating to an office and personnel in Albania with Arian Resources Corp. ("Arian") a public company with common current and former directors and officers;

(iii) during the 2016 period the Company granted share options to purchase 200,000 (2015 - nil) common shares and recorded compensation expense of $78,115 (2015 - $nil);

(iv) during the 2016 period the Company incurred a total of $18,500 (2015 - $nil) with Chase Management Ltd. ("Chase"), a private company owned by the Corporate Secretary of the Company for accounting and administrative services provided by Chase personal, excluding the Corporate Secretary. As at June 30, 2016 $10,000 remained unpaid and has been included in accounts payable and accrued liabilities;

(v) during the 2016 period the Company incurred $46,077 (2015 - $nil) in corporate development for participating in several campaigns;

(vi) during the 2016 period the Company incurred $12,840 (2015 - $nil) for audit fees for the Company's year-end financial statements;

(vii) during the 2016 period the Company incurred $62,352 (2015 - $nil) legal costs relating to preparing and reviewing mineral property purchase agreements;

(viii) during the 2016 period $20,971 (2015 - $nil) was billed by various parties for consulting services; and

(ix) a $10,088 increase in regulatory and transfer agent fees, reflecting the additional regulatory fees and transfer agent fees incurred during the 2016 period relating to the corporate name change and numerous filings and share issuances for the mineral property interest acquisitions.

Financing

No financings were completed during the 2016 period. However, during the 2016 period the Company issued a total of 2,570,000 common shares of the Company on the exercise of warrants and share options for total proceeds of $179,900. Proceeds will be applied to the Company's general working capital and new acquisitions.

No financings were completed during the 2015 period.

Financial Condition / Capital Resources

As at June 30, 2016 the Company had a working capital deficiency of $419,257 and an accumulated deficit of $11,781,119. To date the Company has not earned any revenues and is considered to be in the exploration stage. The Company's operations have been primarily funded from equity financings which are dependent upon many external factors and may be difficult to impossible to secure or raise when required. While the Company has been successful in securing financings in the past, there can be no assurance that it will be able to do so in the future.

On August 25, 2016 the Company completed a non-brokered private placement of 1,360,000 units, at a price of $0.20 per unit for proceeds of $272,000. Each unit consists of one common share of the Company and one common shares purchase warrant entitling the holder to purchase an additional common share at an exercise price of $0.25 per share for a period of three years after the closing. Proceeds of the placement will be applied to the Company's general working capital and new acquisitions.

Subsequent to June 30, 2016 the Company issued a total of 1,200,000 common shares of the Company on the exercise of warrants and share options for total proceeds of $84,000.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Proposed Transactions

The Company has no proposed transactions.

Critical Accounting Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Examples of significant estimates made by management include estimating the fair values of financial instruments, valuation allowances for deferred income tax assets and assumptions used for share-based compensation. Actual results may differ from those estimates.

A detailed summary of all the Company's significant accounting policies is included in Note 3 to the March 31, 2016 annual consolidated financial statements.

Changes in Accounting Policies

There are no changes in accounting policies.

Transactions with Related Parties

Transactions made with related parties are made in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

(a) *Transactions with Key Management Personnel*

(i) Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of members of the Company's Board of Directors and executive officers

During the 2016 and 2015 periods the following compensations were incurred:

	2016 $	2015 $
Mr. Robert Naso, CEO, Interim CFO & director	28,000	-
Mr. Zahir Dhanani, former CEO & director	5,000	100,000
Mr. John Huguet, Chairman & director	10,000	-
Mr. Nick DeMare, Corporate Secretary	8,000	-
	51,000	100,000

As at June 30, 2016, $23,000 (March 31, 2016 - $87,980) remained unpaid.

Any amounts due to related parties are unsecured, non-interest bearing and have no specific repayment terms.

(ii) During the 2016 period Mr. Dhanani advanced funds totalling $310,000 of which the Company subsequently repaid $108,554. As at June 30, 2016, $201,446 remained outstanding.

(iii) The Company has agreed to pay a finder's fee of 5% of the payments made under the Cerpulje Agreement to Dr. Aylin Cecen Aksu, who, subsequent to the Cerpulje Agreement, was subsequently appointed as a director of the Company. Accordingly, as at June 30, 2016 the Company has recorded a finder's fee payable of $7,759 (US $6,000). This amount was paid subsequent to June 30, 2016.

(iv) During the 2016 period the Company incurred a total of $18,500 (2015 - $nil) to Chase Management Ltd. ("Chase"), a private corporation owned by Mr. DeMare, for accounting and administration services provided by Chase personnel. As at June 30, 2016, $10,000 (December 31, 2015 - $nil) remained unpaid.

(b) During the 2016 period the Company incurred $17,811 (2015 - $nil) for shared personnel and office administration costs with Arian. As at June 30, 2016 $7,386 (March 31, 2016 - $19,575) remained outstanding to Arian.

Risks Factors

The Company is in the business of acquiring, exploring and, if warranted, developing and exploiting natural resource properties in British Columbia, Canada. Due to the nature of the Company's business the following risk factors, among others, will apply:

Mining Industry is Intensely Competitive

The Company's business will be the acquisition, exploration and development of mineral properties. The mining industry is intensely competitive and the Company will compete with other companies that have far greater resources.

Resource Exploration and Development is Generally a Speculative Business

Resource exploration and development is a speculative business and involves a high degree of risk, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in size to return a profit from production. The marketability of natural resources that may be acquired or discovered by the Company will be affected by numerous factors beyond the control of the Company. These factors include market fluctuations, the proximity and capacity of natural resource markets, government regulations, including regulations relating to prices, taxes, royalties, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Company not receiving an adequate return on invested capital. The great majority of exploration projects do not result in the discovery of commercially mineable deposits of ore.

Fluctuation of Metal Prices

Even if mineral deposits are discovered by the Company, there is no guarantee that a profitable market will exist for the sale of the metals produced. Factors beyond the control of the Company may affect the marketability of any substances discovered. The prices of various metals have experienced significant movement over short periods of time, and are affected by numerous factors beyond the control of the Company, including international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates and global or regional consumption patterns, speculative activities and increased production due to improved mining and production methods. The supply of and demand for metals are affected by various factors, including political events, economic conditions and production costs in major producing regions. There can be no assurance that the value of any mineral deposit will be such that the mineral property could be mined at a profit.

Permits and Licenses

The operations of the Company will require licenses and permits from various governmental authorities. There can be no assurance that the Company will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its project.

No Assurance of Profitability

The Company has no history of earnings and, due to the nature of its business, there can be no assurance that the Company will ever be profitable. The Company has not paid dividends on its shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is from the sale of its common shares or, possibly, the sale or optioning of a portion of its interest in its mineral property. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of its property, there can be no assurance that any such funds will be available on favourable terms, or at all. At present, it is impossible to determine what amounts of additional funds, if any, may be required. Failure to raise such additional capital could put the continued viability of the Company at risk.

Uninsured or Uninsurable Risks

The Company may become subject to liability for pollution or hazards against which it cannot insure or against which it may elect not to insure where premium costs are disproportionate to the Company's perception of the relevant risks.

The payment of such insurance premiums and of such liabilities would reduce the funds available for exploration and production activities.

Government Regulation

Any exploration, development or mining operations carried on by the Company will be subject to government legislation, policies and controls relating to prospecting, development, production, environmental protection, mining taxes and labour standards. In addition, the profitability of any mining prospect is affected by the market for precious and/or base metals which is influenced by many factors including changing production costs, the supply and demand for metals, the rate of inflation, the inventory of metal producing corporations, the political environment and changes in international investment patterns.

Environmental Matters

Existing and possible future environmental legislation, regulations and actions could cause significant expense, capital expenditures, restrictions and delays in the activities of the Company, the extent of which cannot be predicted and which may well be beyond the capacity of the Company to fund. The Company's right to exploit any mining properties will be subject to various reporting requirements and to obtaining certain government approvals and there can be no assurance that such approvals, including environment approvals, will be obtained without inordinate delay or at all.

Insufficient Financial Resources

The Company does not presently have sufficient financial resources to undertake by itself the exploration and development of all of its planned exploration and development programs. The development of the Company's property will therefore depend upon the Company's ability to obtain financing through the joint venturing of projects, private placement financing, public financing or other means. There can be no assurance that the Company will be successful in obtaining the required financing. Failure to raise the required funds could result in the Company losing, or being required to dispose of, its interest in its property. In particular, failure by the Company to raise the funding necessary to maintain in good standing the option agreement with Sultan could result in the loss of the rights to such property.

Dependence Upon Others and Key Personnel

The success of the Company's operations will depend upon numerous factors, many of which are beyond the Company's control, including (i) the ability to design and carry out appropriate exploration programs on the Company's mineral property interests; (ii) the ability to produce minerals from any mineral deposits that may be located; (iii) the ability to attract and retain additional key personnel in exploration, marketing, mine development and finance; and (iv) the ability and the operating resources to develop and maintain the property held by the Company. These and other factors will require the use of outside suppliers as well as the talents and efforts of the Company and its consultants and employees. There can be no assurance of success with any or all of these factors on which the Company's operations will depend, or that the Company will be successful in finding and retaining the necessary employees, personnel and/or consultants in order to be able to successfully carry out such activities. This is especially true as the competition for qualified geological, technical and mining personnel and consultants is particularly intense in the current marketplace.

Price Fluctuations and Share Price Volatility

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly those considered development stage companies, have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual and extreme fluctuations in price will not occur.

Outstanding Share Data

The Company's authorized share capital is unlimited common shares with no par value. As at August 26, 2016, there were 24,560,596 issued common shares, 14,166,000 warrants outstanding exercisable at prices ranging from $0.07 to $1.50 per share and 2,200,000 share options outstanding, at exercise prices ranging from $0.20 to $0.40 per share.