ALLANTE RESOURCES LTD.
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED JULY 31, 2015

OVERVIEW

The following management discussion and analysis ("MDA"), prepared on November 24, 2015, should be read in conjunction with the audited financial statements for the year ended July 31, 2015. All amounts are stated in Canadian dollars unless otherwise indicated. These financial statements together with this MDA are intended to provide investors with a reasonable basis for assessing the financial performance of Allante Resources Ltd. ("the Company").

The head office, the principal address, and the registered and records office of the Company are located at 303-595 Howe Street, Vancouver, British Columbia, Canada, V6C 2T5.

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements.

Additional information related to the Company is available for view on SEDAR at www.sedar.com or by requesting further information from the Company's head office in Vancouver.

DESCRIPTION OF BUSINESS

The Company was incorporated under the Business Corporations Act (British Columbia) on June 16, 2006 and was classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities of its Qualifying Transaction. On March 7, 2007, the Company's shares began trading on the TSX Venture Exchange, and on February 3, 2010 the Company's shares were moved to the NEX board. On December 18, 2013, the Company changed its name to Allante Resources Ltd. (TSX-V: ALL.H) and consolidated its share capital on a 3:1 basis.

Proposed Qualifying Transaction (Cancelled)

On November 18, 2013, the Company entered into an agreement to acquire 100% of the shares of Allante Resources Inc ("ARI"), a mineral exploration company with properties in Gabon Africa, in exchange for 15,375,000 shares of the Company. Under the terms of the agreement, the shares issued by the Company would result in the shareholders of ARI acquiring control of the Company. Accordingly, the transaction would be treated as a reverse take-over transaction and would constitute the Company's Qualifying Transaction.

On December 18, 2013, the Company changed its name to Allante Resources Ltd., and the Company's common shares commenced trading as Allante Resources Ltd. under TSX-V trading symbol: ALL.H.

Concurrent with the acquisition, the Company was to carry out brokered and non-brokered private placements of units to raise gross proceeds of not less than $750,000 and not more than $1,500,000 at a price of $0.25 per unit. Each unit would consist of one share and one half of one share purchase warrant, each whole warrant being exercisable to acquire one share for one year at an exercise price of $0.40 per share.

The Company advanced $100,000 to ARI to complete the acquisition and to conduct certain exploration work in respect to ARI's principal mineral exploration property. On September 30, 2014, management determined that it was not in the Company's best interest to continue with the proposed transaction and accordingly the Company expensed all accumulated costs.

The company continues to seek to acquire property or a business that would meet the requirements of a Qualifying Transaction.

RESULTS OF OPERATIONS

For the year ended July 31, 2015 the Company recorded a net loss of $92,613 (2014 - $412,960). At July 31, 2015 the Company had no continuing source of operating revenues and related expenditures.

The Company has not paid any dividends on its common shares and has no present intention of paying dividends, as it anticipates that all available funds for the foreseeable future will be used to finance its business activities.

SELECTED ANNUAL INFORMATION

	Years ended July 31,		
	2015	2014	2013
	- $ -	- $ -	- $ -
Net loss	(92,613)	(412,960)	(61,755)
Loss per share	(0.03)	(0.13)	(0.02)
Total assets	111	13,429	389,963
Total equity (deficiency)	(128,594)	(35,981)	376,979

YEAR ENDING JULY 31, 2015

For the year ended July 31, 2015, the Company had no revenues and had a loss of $92,613 (2013 - $412,960). A significant portion of the decrease in loss realized in the current year relates to costs incurred in the prior year while attempting to complete the Company's Qualifying Transaction. Significant areas of decreases include professional fees of $14,540 (2014 - $103,610), property investigation costs of $nil (2014 - $238,127), and transfer agent & filing fees of $13,041 (2014 - $34,740), offset by an increase in office and miscellaneous costs of $64,787 (2014 - $34,589) which includes an adjustment to costs relating to disallowed ITC refunds incurred in the current and previous years.

The Company continues to seek opportunities to complete its Qualifying Transaction. Due to its current negative working capital position, the Company expects that it will need to raise capital through share issuances.

YEAR ENDING JULY 31, 2014

For the year ended July 31, 2014, the Company had no revenues and had a loss of $412,960 (2013 - $61,755). Virtually all of the increased loss relates to costs incurred attempting to complete the Company's Qualifying Transaction. Significant areas of increases include professional fees of $103,610 (2013 - $12,930), property investigation costs of $238,127 (2013 - $nil), and transfer agent & filing fees of $34,740 (2013 - $14,248).

Subsequent to the year end, management determined that it was not in the Company's best interest to continue with the proposed transaction and accordingly expensed all the accumulated costs. The Company continues to seek opportunities to complete its Qualifying Transaction. Due to its current negative working capital position, the Company expects that it will need to raise capital through share issuances.

SUMMARY OF QUARTERLY FINANCIAL RESULTS

The following is a summary of selected financial information compiled from the quarterly interim unaudited financial statements for eight quarters ending July 31, 2015:

	Three months ended			
	July 31, 2015	*April 30, 2015*	*January 31, 2015*	*October 31, 2014*
	-$-	*-$-*	*-$-*	*-$-*
Total assets	111	1,052	1,921	2,237
Working capital (deficiency)	(128,594)	(85,871)	(74,315)	(56,776)
Shareholders' equity (deficiency)	(128,594)	(85,871)	(74,315)	(56,776)
Net loss for the period	(42,723)	(11,556)	(17,539)	(20,795)
Loss per share	(0.01)	(0.00)	(0.01)	(0.01)

	Three months ended			
	July 31, 2014	April 30, 2014	January 31, 2014	October 31, 2013
	-$-	-$-	-$-	-$-
Total assets	13,429	59,686	200,819	272,440
Working capital (deficiency)	(35,981)	40,504	175,002	241,167
Shareholders' equity (deficiency)	(35,981)	40,504	175,002	241,167
Net loss for the period	(127,488)	(102,300)	(47,359)	(135,812)
Loss per share	(0.04)	(0.03)	(0.01)	(0.04)

THREE MONTHS ENDING JULY 31, 2015

In the three months ending July 31, 2015, the Company had no revenues and had a loss of $42,723 (2014 - $127,488). Virtually all of the decrease in loss relates to the costs incurred in the prior year for the proposed qualifying transaction with property investigation costs of $nil (2014 - $108,904), professional fees of $nil (2014 - $9,813), offset by an increase in office and miscellaneous costs of $40,425 (2014 - $9,078) which includes an adjustment to costs relating to disallowed ITC refunds incurred in the current and previous years.

The proposed qualifying transaction was abandoned when management determined that it was not in the Company's best interest to continue with the proposed transaction and expensed all the accumulated costs in the prior year.

YEAR ENDING JULY 31, 2015

In the year ending July 31, 2015, the Company had no revenues and had a loss of $92,613 (2014 - $412,960). A significant portion of the decrease in loss realized in the current year relates to costs incurred in the prior year while attempting to complete the Company's Qualifying Transaction. Significant areas of decreases include professional fees of $14,540 (2014 - $103,610), property investigation costs of $nil (2014 - $238,127), and transfer agent & filing fees of $13,041 (2014 - $34,740), offset by an increase in office and miscellaneous costs of $64,787 (2014 - $34,589) which includes and adjustment to costs relating to disallowed ITC refunds incurred in the current and previous years.

LIQUIDITY AND CAPITAL RESOURCES

The Company has financed its operations to date through the issuance of common shares. The Company continues to seek capital through various means including the issuance of equity and/or debt.

Net cash used in operating activities for the year ended July 31, 2015 was $7,446 (2014 – $378,394). In the comparative year significant expenditures were made in connection with the Company's proposed qualifying transaction including property investigation costs of $238,127 and professional fees of $103,610.

The Company has a working capital deficiency at July 31, 2015 of $128,594 (July 31, 2014 - $35,981). The Company has a history of successful equity financings, but there can be no assurance of successfully completing future financings or a Qualifying Transaction. The Company will need to raise further capital to continue operations and complete its Qualifying Transaction. Management is actively seeking such opportunities.

Stock options

At July 31, 2015, and the current date, there are no stock options outstanding.

There were no stock options granted during the years ended July 31, 2015 and 2014.

Warrants & Agent's options

At July 31, 2015 and 2014, there are no warrants or agent's options outstanding.

RELATED PARTY TRANSACTIONS

During the year ended July 31, 2015, the Company paid or accrued $30,000 (2014 – $30,000) for rent, office and other administration costs with a company controlled by the President of the Company. At July 31, 2015, $36,817 (July 31, 2014 - $nil) is payable to this company.

FINANCIAL RISK MANAGEMENT

The Company is exposed to minimal financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts. This risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. At July 31, 2015, the company has cash of only $111 settle liabilities of $128,705, and will need to raise further capital.

Interest rate risk

The Company is not currently exposed to significant interest rate risk.

Capital Management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern such that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' equity as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, sell assets to settle liabilities or return capital to its shareholders. The Company is not exposed to externally imposed capital requirements.

Currency risk

The Company is not currently exposed to significant foreign currency risk.

Classification of financial instruments

Fair value

The fair value of the Company's financial assets and liabilities approximates the carrying amount due to their short-term nature.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The Company's only financial asset is cash with a fair value measured at Level 1 hierarchy.

ADDITIONAL INFORMATION

Off-Balance Sheet Arrangements

As at July 31, 2015, and up to the current date, the Company had no off balance sheet arrangements.

Legal proceedings

As at the current date management was not aware of any legal proceedings involving the Company.

Outstanding Share Data

As at July 31, 2015 and the current date, the Company has 4,000,599 common shares outstanding.

Contingent liabilities

As at July 31, 2015 and up to the current date management was not aware of any outstanding contingent liabilities relating to the Company's activities.

Any forward-looking information in this MDA is based on the conclusions of management. The Company cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the company's operations, actual events may differ from current expectations due to economic conditions, new opportunities, changing budget priorities of the company, and other factors.

CAPITAL DISCLOSURE

The Company manages its capital structure and makes adjustments to it based on the funds available to the Company, in order to support the acquisition of a new business. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to acquire and sustain future development of a business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the years ended July 31, 2015 and 2014. The Company is not subject to externally imposed capital requirements.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management, and have been examined and approved by the Board of Directors. The financial statements were prepared by management in accordance with IFRS and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for conducting the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities. The Board of Directors supervises the financial statements and other financial information through its audit committee, which is comprised of a majority of non-management directors.

This committee's role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets annually with the external auditors, with or without the Company's management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

DIRECTORS

Certain directors of the Company are also directors, officers and/or shareholders of other companies. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required to act in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any directors in a conflict will disclose their interests and abstain from voting in such matters. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.