

**ALLANTE RESOURCES LTD.
MANAGEMENT DISCUSSION AND ANALYSIS
NINE MONTHS ENDED APRIL 30, 2018**

OVERVIEW

The following management discussion and analysis (“MDA”), prepared on June 19, 2018, should be read in conjunction with the audited financial statements for the year ended July 31, 2017 and the unaudited financial statements for the nine months ended April 30, 2018. 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 (“QT”). 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.

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 nine months ended April 30, 2018 the Company recorded a net loss of \$39,528 (2017 - \$46,405). At April 30, 2018, the Company had no continuing source of operating revenues or 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,		
	2017	2016	2015
	-	-	-
Net loss	(58,800)	(63,688)	(92,613)
Loss per share	(0.02)	(0.02)	(0.03)
Total assets	-	119	111
Total deficiency	(251,082)	(192,282)	(128,594)

YEAR ENDING JULY 31, 2017

For the year ended July 31, 2017, the Company had no revenues and had a loss of \$58,800 (2016 - \$63,688). Significant areas of decreases include office and miscellaneous costs of \$33,610 (2016 - \$36,417) which includes an adjustment to costs relating to disallowed ITC refunds incurred in the previous year, professional fees to \$10,713 (2016 - \$12,509), and travel to \$269 (2016 - \$1,508), which were offset by an increase in transfer agent and filing fees of \$14,208 (2016 - \$13,254).

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, 2016

For the year ended July 31, 2016, the Company had no revenues and had a loss of \$63,688 (2015 - \$92,613). A significant portion of the decrease in loss realized in the current year relates to costs incurred in the prior year. Significant areas of decreases include office and miscellaneous costs of \$36,417 (2015 - \$64,787) which includes an adjustment to costs relating to disallowed ITC refunds incurred in the previous years and professional fees to \$12,509 (2015 - \$14,540) offset by an increase in travel costs of \$1,508 (2015 - \$245).

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 April 30, 2018:

	<i>Three months ended</i>			
	<i>April 30, 2018</i>	<i>January 31, 2018</i>	<i>October 31, 2017</i>	<i>July 31, 2017</i>
	<i>-\$</i>	<i>-\$</i>	<i>-\$</i>	<i>-\$</i>
Total assets	110	-	-	-
Working capital (deficiency)	(290,610)	(278,389)	(265,145)	(251,082)
Shareholders' deficiency	(290,610)	(278,389)	(265,145)	(251,082)
Net loss for the period	(12,221)	(13,244)	(14,063)	(12,396)
Loss per share	(0.00)	(0.00)	(0.00)	(0.00)

	<i>Three months ended</i>			
	<i>April 30, 2017</i>	<i>January 31, 2017</i>	<i>October 31, 2016</i>	<i>July 31, 2016</i>
	<i>-\$</i>	<i>-\$</i>	<i>-\$</i>	<i>-\$</i>
Total assets	-	106	8	119
Working capital (deficiency)	(238,687)	(222,251)	(205,204)	(192,282)
Shareholders' deficiency	(238,687)	(222,251)	(205,204)	(192,282)
Net loss for the period	(16,435)	(17,047)	(12,922)	(15,555)
Loss per share	(0.01)	(0.01)	(0.00)	(0.00)

THREE MONTHS ENDING April 30, 2018

In the three months ending April 30, 2018, the Company had no revenues and had a loss of \$12,221 (2017 - \$16,435). The decrease in loss is primarily attributable to decreases in transfer agent and filing fees to \$2,677 (2017 - \$5,212), office and miscellaneous fees to \$8,019 (2017 - \$8,878) and professional fees to \$1,525 (2017 - \$2,345). These changes are a result of management trying to minimize overall expenses, and are commensurate with the costs of maintaining a publicly listed company searching for a QT.

NINE MONTHS ENDING APRIL 30, 2018

In the nine months ending April 30, 2018, the Company had no revenues and had a loss of \$39,528 (2017 - \$46,405). The decrease in loss relates to a decrease in professional fees to \$4,496 (2017 - \$8,838). The expenses are commensurate with the costs of maintaining a publicly listed company searching for a QT.

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 provided by operating activities for the period ended April 30, 2018 was \$110 (July 31, 2017 – \$nil).

The Company has a working capital deficiency at April 30, 2018 of \$290,610 (July 31, 2017 - \$251,082). 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 and Management is actively seeking such opportunities.

RELATED PARTY TRANSACTIONS

During the nine months ended April 30, 2018, the Company accrued \$23,250 (2017 - \$23,625) for rent, office and other administration costs with a company controlled by the President of the Company. Included in accounts payable and accrued liabilities at April 30, 2018 is \$194,731 (July 31, 2017 - \$150,528) owing to this company and \$2,062 (July 31, 2017 - \$2,062) owing to the President. Ongoing operating costs are currently being funded by his 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. The Company is exposed to liquidity risk.

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 April 30, 2018 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 April 30, 2018 and the current date, the Company has 4,000,600 common shares outstanding, and 833,333 of the issued shares held in escrow.

Stock options

At April 30, 2018, and the current date, there are no stock options outstanding.

Warrants & Agent's options

At April 30, 2018 and the current date, there are no warrants or agent's options outstanding.

Contingent liabilities

As at April 30, 2018 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 period ended April 30, 2018. 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.