SWIFT RESOURCES INC.

Management Discussion and Analysis

For the period ended March 31, 2016

INTRODUCTION

The following Management Discussion and Analysis ("MD&A") of Swift Resources Inc. (the "Company" or "Swift") has been prepared by management, in accordance with the requirements of National Instrument 51-102 ("NI 51-102") as of May 13, 2016 and should be read in conjunction with the unaudited condensed interim financial statements for the nine months ended March 31, 2016 and 2015 and the related notes contained therein which have been prepared under International Financial Reporting Standards ("IFRS"). The following should be read in conjunction with the audited annual financial statements for the year ended June 30, 2015 and all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company. The Company is presently a "Venture Issuer" as defined in NI 51-102. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com and the Company's website at www.swiftresourcesinc.com.

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting and functional currency of the Company, unless specifically noted.

FORWARD-LOOKING INFORMATION

Certain information in this MD&A, including all statements that are not historical facts, constitutes forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking information may include, but is not limited to, information which reflect management's expectations regarding the Company's future growth, results of operations (including, without limitation, future production and capital expenditures), performance (both operational and financial) and business prospects (including the timing and development of new deposits and the success of exploration activities) and opportunities. Often, this information includes 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.

In making and providing the forward-looking information included in this MD&A the Company's assumptions may include among other things: (i) assumptions about the price of base metals; (ii) that there are no material delays in the optimisation of operations at the properties; (iii) assumptions about operating costs and expenditures; (iv) assumptions about future production and recovery; (v) that there is no unanticipated fluctuation in foreign exchange rates; and (vi) that there is no material deterioration in general economic conditions. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. By its nature, forward-looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or results, to be materially different from future results, performance or achievements expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include among other things the following: (i) decreases in the price of base metals; (ii) the risk that the Company will continue to have negative operating cash flow; (iii) the risk that additional financing will not be obtained as and when required; (iv) material increases in operating costs; (v) adverse fluctuations in foreign exchange rates; and (vi) environmental risks and changes in environmental legislation.

This MD&A (See "Risks and Uncertainties") contains information on risks, uncertainties and other factors relating to the forward-looking information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond the Company's control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to reissue or update forward looking information as a result of new information or events after the date of this MD&A except as may be required by law. All forward-looking information disclosed in this document is qualified by this cautionary statement.

OVERVIEW

Background

Swift Resources Inc. is an exploration stage company engaged in the acquisition and exploration of exploration and evaluation assets. Effective July 16, 2015, the Company's listing transferred from Tier 2 to the NEX.

At March 31, 2016, the Company reported a working capital deficiency of $409,391 (June 30, 2015 – $367,805) and will require additional financing from outside participation to undertake further exploration and subsequent development of its exploration and evaluation assets. At March 31, 2016, the Company had not yet achieved profitable operations, has accumulated losses of $4,836,580 (June 30, 2015 - $4,763,994) since its inception and expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent on continued financial support from its shareholders, the ability of the Company to raise equity financing, the attainment of profitable operations, external financings and further share issuances.

RESULTS OF OPERATIONS

For the nine months ended March 31, 2016

Revenues

Due to the Company's status as an exploration and development stage mineral resource company and a lack of commercial production from its properties, the Company currently does not have any revenues from its operations. Its only source of revenue is interest income.

General and administrative expenses

During the nine months ended March 31, 2016, the Company recorded a loss of $72,586 ($0.01 per share) compared to a loss of $104,799 ($0.02 per share) for the period ended March 31, 2015.

Expense details are as follows:

a) Consulting fees of $Nil (2015- $24,000) – The decrease is due to the departure of a consultant from the prior period.

b) Management fees of $63,000 (2015 - $24,000) – The increase is due to the differential in management fee rates for the current CEO compared to the former CEO in the prior period.

c) Rent of $Nil (2015 - $18,200) – The decrease is due to closing the Company's office in the current period due to cost-saving initiatives.

d) Gain on settlement of accounts payable of $27,940 (2015 - $Nil) – The increase is as a result of a debt settlement in the current period relating to audit fees.

For the three months ended March 31, 2016

During the three months ended March 31, 2016, the Company recorded a loss of $32,217 ($0.00 per share) compared to a loss of $18,893 ($0.00 per share) for the period ended March 31, 2015.

Expense details are as follows:

a) Accounting fees of $9,000 (2015 -$Nil) and Management fees of $21,000 (2015 - $Nil) – The increase is due to the reduction of fees in the prior period due to cost-saving initiatives.

b) Rent of $Nil (2015 - $7,400) – The decrease is due to closing the Company's office in the current period due to cost-saving initiatives.

SUMMARY OF QUARTERLY REPORTS

	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
Revenue	$ Nil	$ Nil	$ Nil	$ Nil
Loss and comprehensive loss for the period	(32,217)	(5,573)	(34,796)	(6,639)
Exploration and evaluation assets	-	-	-	-
Total assets	6,204	5,697	2,571	6,979
Loss per share	(0.00)	(0.00)	(0.01)	(0.00)

	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014
Revenue	$ Nil	$ Nil	$ Nil	$ Nil
Loss and comprehensive loss for the period	(18,893)	(46,632)	(39,274)	(56,056)
Exploration and evaluation assets	8,810	8,810	8,810	8,810
Total assets	13,160	20,524	27,324	40,169
Loss per share	(0.00)	(0.01)	(0.01)	(0.02)

During the three months ended December 31, 2015, the Company settled accounts payable for reduced cash payments and recorded a gain on settlement of accounts payable of $27,940.

LIQUIDITY AND CAPITAL RESOURCES

As at March 31, 2016, the Company has a working capital deficiency of $409,391 and an accumulated deficit of $4,836,580. The accompanying financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. The continuation of the Company is dependent upon the continuing financial support of creditors and stockholders, refinancing debts payable, obtaining additional long term debt or equity financing, as well as achieving and maintaining a profitable level of operations. The Company believes it will require additional working capital to meet operating and exploration costs for the upcoming year.

Net cash provided by financing activities for the period was $31,000, from shares subscribed.

RELATED PARTY TRANSACTIONS

During the period ended March 31, 2016, the Company incurred the following charges with related parties that include officers, directors, key management or companies with common directors of the Company as follows:

a) Paid or accrued management fees of $63,000 (2015 - $24,000) to companies controlled by directors and an officer of the Company.

b) Paid or accrued consulting fees of $Nil (2015 - $24,000) to a company controlled by a former director of the Company.

c) Paid or accrued accounting fees of $22,500 (2015 - $15,000) to an accounting firm where an officer and director of the Company is a partner.

At March 31, 2016, the Company owed $63,000 (June 30, 2015 - $2,100) to companies controlled by directors and an officer of the Company for management fees and $29,400 (June 30, 2015 - $5,775) to an officer and director of the Company for accounting fees. During the year ended June 30, 2015, the directors and officers assigned $164,605 of debt to various parties, whereby $27,434 was assigned to a director and officer of the Company as at March 31, 2016 (June 30, 2015 - $27,434).

RISKS AND UNCERTAINTIES

The Company is engaged in the acquisition and exploration of exploration and evaluation assets. These activities involve significant risks which careful evaluation, experience and knowledge may not, in some cases eliminate the risk involved. The commercial viability of any material deposit depends on many factors not all of which are within the control of management. Some of the factors that affect the financial viability of a given mineral deposit include its size, grade and proximity to infrastructure. Government regulation, taxes, royalties, land tenure, land use, environmental protection and reclamation and closure obligations, have an impact on the economic viability of a mineral deposit.

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 expenses during the reporting period. Actual results could differ from those estimates.

Annual losses are expected to continue until the Company has an interest in an exploration and evaluation asset that produces revenues. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs. The Company's accompanying financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

Any forward-looking information in this MD&A 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.

DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

An analysis of the material components of the Company's general and administrative expenses is disclosed in the condensed interim financial statements for the period ended March 31, 2016 to which this MD&A relates. An analysis of the material components of the exploration and evaluation assets of the Company is disclosed in the condensed interim financial statements for the period ended March 31, 2016 to which this MD&A relates.

OUTSTANDING SHARES, STOCK OPTIONS, AND WARRANTS

As at the date of this report, the Company had the following outstanding:

- 6,561,034 common shares.

- Stock options

Number of Options	Exercise Price	Expiry Date
38,000	1.00	August 10, 2016
10,000	1.00	December 8, 2016
48,000		

- No warrants outstanding

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

There are no proposed transactions that have not been disclosed herein.

CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements in accordance 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 revenue and expenses during the reporting period. Actual reports could differ from management's estimates.

CONTINGENCIES

There are no contingent liabilities.

INTERNAL CONTROLS OVER FINANCIAL REPORTING

Changes in Internal Control over Financial Reporting ("ICFR")

In connection with National Instrument 52-109, Certification of Disclosure in Issuer's Annual and Interim Filings ("NI 52-109") adopted in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to financial information contained in the unaudited interim financial statements and the audited annual financial statements and respective accompanying Management's Discussion and Analysis. The Venture Issue Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI52-109.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the financial statements.

OTHER MD&A REQUIREMENTS

Additional disclosure of the Company's technical reports, material change reports, news releases and other information can be obtained on SEDAR at www.sedar.com.

RECENT ACCOUNTING POLICIES

Please refer to the March 31, 2016 condensed interim financial statements on www.sedar.com.

FINANCIAL INSTRUMENTS

Please refer to the March 31, 2016 condensed interim financial statements on www.sedar.com.

DIRECTORS AND OFFICERS

Peter Berdusco, *President, Chief Executive Officer and Director*
Scott Davis¸ *Chief Financial Officer and Director*
Michael Elson, *Director*