The following discussion is management's assessment and analysis of the results of operations and financial conditions of Fitch Street Capital Corp. (the "Company") and should be read in conjunction with the Company's audited annual financial statements and related notes thereto for the year ended March 31, 2016. These unaudited financial statements have been prepared in accordance with International Financial Reports Standards ("IFRS") as issued by the International Accounting Standards Board and can be found on SEDAR at www.sedar.com.

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

All amounts are in Canadian dollars unless otherwise indicated.

The effective date of this MD&A is November 29, 2016.

Forward-Looking Statements

This MD&A contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Overview

Description of the Business

The Company was incorporated under the Business Corporations Act of British Columbia on June 20, 2007. The Company is in the development stage and was classified as a Capital Pool Company as defined by Policy 2.4 (the "CPC Policy") of the TSX Venture Exchange (the "Exchange").

On June 13, 2008, the Company was listed on the Exchange. The Company was required to complete a Qualifying Transaction (as defined) by June 13, 2010. The Company did not complete a Qualifying Transaction within the prescribed time frame and the Company's listing transferred to NEX Board of the TSX.V on October 26, 2010. As a result, 1,333,333 common shares that were subscribed by the directors were cancelled.

On June 21, 2016, the Company consolidated its outstanding shares on a one-new-for-four-old basis. As at June 30, 2016, the Company had 1,323,083 shares issued and outstanding, of which, 533,333 are escrow shares

Selected Financial Information

The following financial data is derived from the Company's audited annual financial statements for the years ended March 31, 2016, 2015 and 2014 respectively.

Years Ended March 31,	**2016**	**2015**	2014
	$	**$**	$
Net revenues	**-**	**-**	-
Net loss	**(66,623)**	**(54,962)**	**(47,707)**
Total assets	**30,368**	**39,383**	**85,462**
Loss per Share	**(0.01)**	**(0.01)**	**(0.01)**
Cash dividends per share	**0.00**	**0.00**	**0.00**

Summary of Quarterly Results

The following is a summary of the results from the eight previously completed financial quarters:

	Sep. 30, 2016	June 30, 2016	Mar 31, 2016	Dec 31, 2015	Sep 30, 2015	June 30, 2015	Mar 31, 2015	Dec 31, 2014
Revenues	$Nil	$Nil	$nil	$Nil	$Nil	$Nil	$nil	$Nil
Net loss	(22,203)	(24,201)	(36,958)	(9,000)	(9,265)	(11,400)	(27,050)	(8,929)
Loss per share (basic and diluted)	(0.02)	(0.02)	(0.03)	(0.01)	(0.01)	(0.01)	(0.02)	(0.01)

Results of Operations for the year ended March 31, 2016 and 2015

During the year ended March 31, 2016, the Company's general and administrative expenses increased by $11,661 from $54,962 (2015) to $66,623 (2016).

Major expenses and their respective changes are as follows:

- Audit and accounting of $10,250 (2015: $15,750);
- Legal expenses of $4,156 (2015 - $1,314);
- Listing and filing fees of $5,000 (2015: $5,840);
- Office & miscellaneous of $44,137 (2015: $28,687);
- Transfer agent fees $3,057 (2015: $3,289)

Results of Operations for the three months ended September 30, 2016 and 2015

During the three months ended September 30, 2016, the Company incurred $22,203 in expenses (2015 - $14,665), an increase of $7,538 primarily due to increased corporate activity (share consolidation costs, proposed private placements and debt settlement).

Major expenses and their respective changes are as follows:

- Profession fees $4,500 (2015 - $1,235);
- Transfer agent $3,310 (2015 - $744);
- Listing and filing fees of $3,969 (2015: $1,250);
- Office and miscellaneous $10,504 (2015: $11,400).

Results of Operations for the six months ended September 30, 2016 and 2015

During the six months ended June 30, 2016, the Company $46,405 in expenses (2015 - $20,665), an increase of $25,740 primarily due to increased corporate activity (year-end audit, proposed private placement, debt settlement, share consolidation and re-institution of trading).

Major expenses and their respective changes are as follows:

- Profession fees $13,500 (2015 - $2,078);
- Transfer agent $5,563 (2015 - $1,574);
- Listing and filing fees of $6,411 (2015: $2,500);
- Office and miscellaneous $21,004 (2015: $12,000).

Liquidity

As at September 30, 2016 the company had working capital deficiency of $201,000 (March 31, 2016: $154,595). Cash balance of $1,849 (March 31, 2016 - $885). The Company does not have any material expenditure commitments over the near term or long term.

Contractual Obligations

The Company has no material contractual obligations.

Share Capital

The following tables summarize the Company's common share, warrants and stock option transactions for the six months ended September 30, 2016 and as at August 29, 2016;

Common Shares:

Balance March 31, 2015	1,323,083
	-
Balance March 31, 2016	**1,323,083**
Balance, September 30, 2016 and November 29, 2016	**1,323,083**

There were no shares issued during the three months ended June 30, 2016 and 2015.

On October 21st, 2010, the Company's shareholders who are dealing at arm's length to the Company, within the meaning of the Exchange's policies, have approved the listing of the Company's common shares on the NEX as well as the cancellation of 1,333,333 discounted seed shares held by directors of the Company.

2,133,333 of the outstanding shares remain held in escrow. Under the escrow agreement, 10% of the shares will be released on the issuance of the Final Exchange Bulletin (the Exchange's acceptance of the Qualifying Transaction) and an additional 15% will be released on each of the dates which are 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the initial release.

On September 21, 2016, the Company consolidated its outstanding shares on a one-new-for-four-old basis. This reduced the number of escrow shares to 533,333.

Warrants:

No warrants were issued during the three months ended September30, 2016 and 2015. There were no outstanding warrants as at September30, 2016 and 2015 and as at November 29, 2016.
Stock Options:

Stock Option Plan

The Company has adopted a stock option plan applicable to directors, officers and consultants under which the total outstanding stock options are limited to 10% of the outstanding common shares of the Company at any one time. Under the plan, an option's maximum term is five years from the grant date.

No stock options were granted during the three months ended September30, 2016 and 2015. During the year ended March 31, 2010, the Company granted 500,000 stock options to Directors and Officers of the Company. These Options exercisable at a price of $0.10 per share expired on August 7, 2014.

As of September 30, 2016, and November 29, 2015, no stock options were outstanding.

Related Party Transactions

During the six month period ended September 30, 2016 the company incurred $9,000 (2015 - $9,000) in expenses for rent, $7,500 for office expenses (2015 - $3,000) and $nil for professional services (2015 - $1,250) of which $75,300 was payable at September 30, 2016 (2015 - $23,500). These transactions have been recorded at the exchange amount which is the amount of consideration established and agreed to by the related parties.

A director has advanced the Company $16,000 payable at September 30, 2016 (March 31, 2016 – $3,500) for general corporate purposes. The advance carries no interest and is payable upon demand.

Key Management Compensation

There was no key management compensation for the six months ended September 30, 2016 (2015 – nil).

Risk and Uncertainties

The Company's business, results of operations, financial condition, and the trading price of its common shares could be materially adversely affected by any of the foregoing risks and by other risks, including risks related to development of mineral deposits, metal prices, title matters, reclamation costs, competition, additional funding requirements, insurance, currency fluctuations, conflicts of interest, and share trading volatility. Any of these risks could have a material adverse effect on the business, operations or financial condition of the Company.

Critical Accounting Estimates

The financial statements were prepared in accordance with IFRS which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of expenses during the year. Significant areas requiring the use of management estimates relate to determination of impairment of assets, exploration and evaluation assets' carrying values, useful lives for depreciation and amortization, and the value of deferred income tax assets and liabilities. Actual results could differ from these estimates.

Off-Balance-Sheet Arrangements

The Company does not have any off-balance sheet transactions.

New and amended standards adopted by the Company

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- Amendments to IAS 32 - Financial Instruments: Presentation amendment provides clarification on the application of offsetting rules. This standard becomes effective for annual periods beginning on or after January 1, 2014. There was no impact to the Company arising from the adoption of this standard.

New or revised standards and amendments to existing standards not yet effective

- New standard IFRS 9, Financial Instruments, classification and measurement is the first part of a new standard on classification and measurement of financial assets that will replace IAS 39, "Financial Instruments: Recognition and Measurement." IFRS 9 has two measurement categories: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit and loss. This standard is effective for years beginning on or after January 1, 2018.

- Amendments to IAS 36 – Impairment of Assets, clarifies the recoverable amount disclosures for non-financial assets, including additional disclosures about the measurement of the recoverable amount of impaired assets when the recoverable amount was based on fair value less costs of disposal. The amendments apply retrospectively for annual periods beginning on or after January 1, 2014. Earlier application is permitted except an entity shall not apply those amendments in periods (including comparative periods) in which it does not also apply IFRS 13.

  The Company is currently assessing the impact that these standards will have on the Company's financial statements. The Company plans to adopt these standards as soon as they become effective for the Company's reporting period.

Financial Instruments and Related Risks

All significant financial assets, financial liabilities and equity instruments of the Company are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

The Company's financial instruments include cash and cash equivalents, receivables, and accounts payable and accrued liabilities. The carrying values of these financial instruments approximate their fair value due to their short-term maturity. The fair value of cash and cash equivalents are measured based on level 1 input of the fair value hierarchy.

Management believes that the Company is not exposed to significant interest rate risk, currency risk and credit risk.