INTERCONNECT VENTURES CORPORATION

MANAGEMENT'S DISCUSSION & ANALYSIS ("MD&A")
For the three months ended March 31, 2017

This MD&A is dated May 26, 2017

Interconnect Ventures Corporation (the "Company") was incorporated under the Business Corporations Act (British Columbia) on July 14, 2011. The Company is currently a Tier 2 Mining Issuer on the TSX Venture Exchange ("TSX-V"). The principal business of the Company is the acquisition and exploration of resource properties. The registered and records office of the Company is Suite 1780 – 400 Burrard Street, Vancouver, B.C. V6C 3A6.

The following Management's Discussion and Analysis ("MD&A") was prepared as of May 26, 2017 and is intended to supplement and complement the Company's unaudited condensed interim financial statements for the three months ended March 31, 2017 and related notes attached thereto. Readers are also encouraged to refer to the audited financial statements for the year ended December 31, 2016 and related notes attached thereto. Accordingly, this MD&A includes the results of operations and cash flows for the three months ended March 31, 2017 and the reader must be aware that historical results are not necessarily indicative of the future performance. All amounts are reported in Canadian dollars. The aforementioned documents can be accessed on the SEDAR web site www.sedar.com.

Unless otherwise stated, financial results have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting.

The Company's unaudited condensed interim financial statements were prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation for the foreseeable future. The operations of the Company were primarily funded by the issue of share capital. The continued operations of the Company are dependent on its ability to develop a sufficient financing plan, receive continued financial support from related parties, complete sufficient debt or equity financing, or generate profitable operations in the future. These condensed interim financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the company be unable to continue in business.

The Company is in the business of exploring for minerals that by its nature involves a high degree of risk. There can be no assurance that any future exploration programs will result in profitable mining operations. The recoverability of the carrying value of the exploration and evaluation assets and the Company's continued existence is dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, the ability of the Company to obtain financing or, alternatively, upon the Company's ability to dispose of its interest on an advantageous basis. Management believes that the Company has sufficient working capital to meet its projected minimum financial obligations for the next fiscal year.

Forward-Looking Statements

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 metals; (ii) that there are no material delays in the optimisation of operations at the exploration and evaluation assets; (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 precious 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.

SC Property, Nicola Mining Division of British Columbia

On October 29, 2015, the Company entered into an option agreement to acquire a 100% interest in the SC Property located in the Nicola Mining Division of British Columbia with an arm's length private company. The SC Property is comprised of one mineral claim totaling 166.42 hectares. The claim comprising the SC Property formed part of a larger group of mineral claims that were previously owned, until 2014, by another reporting issuer listed on the TSX-V. Historical, publicly available disclosure indicates that the claim comprising the SC Property is prospective for gold. As consideration, the Company must make (or has made) the following payments:

Payments
i) $15,000 on October 29, 2015 (paid);
ii) $20,000 on October 29, 2019; and
iii) $20,000 on October 29, 2020.

Exploration Expenditures
i) $50,000 in exploration expenditures on or before October 29, 2019; and
ii) an additional $50,000 in exploration expenditures on or before October 29, 2020

Summary of Quarterly Results

	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016
	$	$	$	$
Total revenue	-	-	-	-
Net loss for the period	(23,781)	(21,122)	(34,585)	(12,397)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)	(0.00)
Total assets	766,578	775,590	813,240	827,131
Total long-term liabilities	-	-	-	-
Cash dividends	-	-	-	-

	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015
	$	$	$	$
Total revenue	-	-	-	-
Net loss for the period	(43,933)	(18,833)	(392,171)	(35,930)
Basic and diluted loss per share	(0.00)	(0.00)	(0.04)	(0.00)
Total assets	881,951	880,975	931,778	1,315,448
Total long-term liabilities	-	-	-	-
Cash dividends	-	-	-	-

The higher losses in the quarter ended September 30, 2015 were due to the Company abandoning the option to purchase the Donna Property and wrote-off $294,726 of exploration and evaluation assets.

General and Administrative Expenses

The Company incurred an operating loss of $23,781 for the period ended March 31, 2017 (2016 - $43,933). A brief explanation of the significant changes in expenses by category is provided below:

- Professional fees decreased to $13,146 (2016 - $19,978) due to higher legal activities in the prior period.
- Regulatory, filing and transfer agent fees decreased to $6,103 (2016 - $12,206) due to lower filing activities in the current period.
- Write-off of exploration decreased to $Nil (2016 - $6,255) due to the write-off of the Donna Property in the prior period.

Transactions with Related Parties

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 consist of executive and non-executive members of the Company's Board of Directors and corporate officers. The remuneration of directors and other members of key management personnel during the period ended March 31, 2017 and 2016 are as follows:

i) Included in professional fees for the period ended March 31, 2017 is $7,500 (2016 - $7,500) paid or accrued to an accounting firm in which the Chief Financial Officer ("CFO"), namely Dave Cross, is a partner, of which $5,775 (December 31, 2016 - $3,675) is included in accounts payable and accrued liabilities.

ii) Included in consulting fees for the period ended March 31, 2017 is $4,500 (2016 - $4,500) paid or accrued to the corporate secretary of which $3,000 (December 31, 2016 - $1,500) is included in accounts payable and accrued liabilities.

Liquidity & Capital Resources

At March 31, 2017, the Company had working capital of $716,018 (December 31, 2016 - $739,799). Management of the Company is confident that it will have sufficient working capital to meet its anticipated financial obligations for the next fiscal year.

During the period ended March 31, 2017, the Company had the cash flows used in operating activities was $9,221 relating to general operating expenses detailed on the statement of financial position (see www.sedar.com). The majority of these cash flows related to consulting and professional fees.

Capital Stock

The Company has authorized capital of an unlimited number of common shares, without par value, and an unlimited number of preferred shares issuable in series.

Accounting Policies and future accounting policies

Please refer to the March 31, 2017 condensed interim financial statements on www.sedar.com for details on accounting policies adopted in the period as well as future accounting policies.

Financial Instruments, Business Risks and Uncertainties

All financial instruments are classified into one of five categories: fair value through profit or loss, held-to-maturity investments, loans and receivables, available-for-sale ("AFS") financial assets or other financial liabilities. All-financial instruments and derivatives are measured in the statement of financial position at fair value except for loans and receivables, held-to-maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification. Fair value through profit or loss financial assets are measured at fair value and changes in fair value are recognized in net income. Available-for-sale financial instruments are measured at fair value with changes in fair value recorded in other comprehensive income until the instrument is derecognized or impaired.

The Company has classified cash as fair value through profit or loss. Accounts payable and accrued liabilities are classified as other financial liabilities, which are measured at amortized cost.

An entity classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurement. The fair value hierarchy has the following levels:

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.

Credit risk

The Company's credit risk is primarily attributable to cash. The Company has no significant concentration of credit risk arising from operations. Cash consists of chequing accounts at reputable financial institutions, from which management believes the risk of loss to be remote. The Company limits its exposure to credit loss for cash by placing its cash with high quality financial institutions. The Company's credit risk has not changed significantly from the prior period.

Liquidity risk

The Company's ability to remain liquid over the long term depends on its ability to obtain additional financing. The Company has in place planning and budgeting processes to help determine the funds required to support normal operating requirements on an ongoing basis as well as its planned development and capital expenditures. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. At March 31, 2017, the Company had cash of $747,357 (December 31, 2016 - $756,578) to settle current liabilities of $32,236 (December 31, 2016 - $17,467).

Interest rate risk, foreign currency risk and price risk

Management does not feel that the Company is presently exposed to interest rate risk, foreign currency risk or price risk.

Operating risk

The Company currently has no source of recurring income. The Company has not commenced commercial operations, and has no history of earnings and no significant assets other than cash and an option agreement to acquire a 100% interest in the SC property. There can be no assurances that the Company will continue to be able to obtain adequate financing in the future or that the terms of any such financing will be favorable.

Outstanding Share Data

As at the date of this MD&A, the following securities were outstanding:

9,711,901	Common shares
730,000	Options, exercisable into 730,000 common shares at $0.20 until October 31, 2023

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Corporate Governance

The Company's Board of Directors and its committees substantially follow the recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The current Board of Directors is comprised of five individuals, one of whom is an executive officer of the Company. The Audit Committee is comprised of three directors.

It is with great sadness that Interconnect Ventures Corporation (the "Company") announces the recent passing of Benjamin Ainsworth, a distinguished and respected geologist and director of the Company. Mr. Ainsworth served as a valued member of our board since March, 2012 and was an invaluable source of knowledge and guidance for the Company. He was especially instrumental in assisting the Company to complete its Qualifying Transaction in 2013.