

REMO RESOURCES INC.
Management Discussion and Analysis (“MD&A”)
for the three months ended June 30, 2017

The following discussion and analysis of the operations, results, and financial position of Remo Resources Inc. (“the Company”) for the three months ended June 30, 2017 should be read in conjunction with the Company’s audited financial statements and related notes for the three months ended June 30, 2017 and the audited financial statements for the year ended March 31, 2017. The effective date of this report is August 24, 2017. All figures are presented in Canadian dollars, unless otherwise indicated.

COMPANY OVERVIEW

The Company was incorporated pursuant to the provisions of the *Business Corporations Act* (British Columbia) on May 2, 2011. The Company is in the business of exploration, development and exploitation of mineral resources in Canada. The Company’s primary objective is to explore mineral properties to a stage where they can be developed profitably or sold to a third party. The Company has acquired the Adrian property, located in British Columbia, consisting of 7 claims, through staking. The Company completed its initial public offering (“IPO”) of 4,000,000 common shares for gross proceeds of \$800,000 on December 21, 2012.

With a view to the preservation of capital, the Company is not currently carrying out any exploration activities on its project. However, the Company is actively seeking other opportunities to create shareholder value both within and outside of the mineral exploration industry assuming the Company can raise capital.

MINERAL PROPERTY EXPLORATIONS

The Company is investigating, evaluating and conducting exploration activities in British Columbia, Canada. The Company’s mineral property interests are as follows:

a) Adrian Property - Acquisition, exploration and evaluation costs

The Company acquired, through staking, a 100% interest in seven contiguous mineral claims (comprising 1,914.4 contiguous hectares) located in the Iskut River District of northwestern British Columbia, and known as the Adrian Project (the “Property”). As of June 30, 2017, the Company has incurred a cumulative \$185,001 in exploration expenditures on the Property and has incurred \$11,765 of acquisition costs in staking the seven claims that make up the Property. Due to unfavourable market conditions, management has decided to drop four of the claims and therefore \$5,664 of the acquisition costs were written off.

b) Adrian Property – Operations update:

During the year ended March 31, 2014, the Company incurred \$58,943 in exploration and evaluation expenditures as it commenced the Stage 1 Exploration program recommended for the Adrian Project (as outlined in the Company’s Prospectus). Exploration work was focused on the known vein type mineralization (referred to as Area’s A, C, D and “1134”) and consisted of detailed soil geochemical surveys (designed to assess potential strike extensions and identify any parallel mineralized zones) and systematic trenching and sampling to establish vein thicknesses and provide un-oxidized material for follow-up petrographic work. A total of 162 soil samples and 46 rock samples were collected.

Results of the soil sampling program were mixed. Test surveys completed during 2012 indicated anomalous gold values in soils of up to 245 ppb (0.245 g/t) associated with the known mineralized one. Elevated copper and silver values (spot high results of up to 4,380 ppm copper and 13.6 ppm silver) were recorded during the current survey from samples collected within the known mineralized zone however only weakly anomalous gold, silver and copper results were recorded along strike.

The soil profile lines were extended for up to 200 meters to the northwest and to the southeast of the known mineralized zone but did not identify any obvious parallel zones. Petrographic evaluation of the rock samples collected during the program is ongoing to assess similarities to the historic SNIP gold deposit located approximately 20 kilometers to the south.

During the year ended March 31, 2015, the Company recorded \$1,215 of exploration and evaluation expenditures as an adjustment to the British Columbia Mining Exploration Tax Credit ("BC METC") receivable recorded as at March 31, 2014. A total of \$1,689 BC METC was received during the year ended March 31, 2015.

During the year ended March 31, 2016, the Company spent \$2,000 of exploration and evaluation expenditures for technical reports in compliance with the BC Mines Regulations.

During the year ended March 31, 2017, the Company incurred \$7,777 filing and recording fees required to record the assessment credits with Ministry of Mines. A total of \$1,955 of BC METC was recorded during the year ended March 31, 2017, of which \$400 was received.

There were no exploration and evaluation expenditures incurred during the three months ended June 30, 2017.

SUMMARY OF QUARTERLY RESULTS

The following is a summary of the Company's quarterly results for the last eight quarters:

	Jun 30, 2017	Mar 31, 2017	Dec 31, 2016	Sep 30, 2016	Jun 30, 2016	Mar 31, 2016	Dec 31, 2015	Sep 30, 2015
Expenses	\$24,232	\$17,767	\$6,427	\$10,086	\$13,649	\$21,790	\$14,223	\$24,624
Loss for the period	\$24,232	\$17,767	\$6,427	\$10,086	\$13,649	\$27,454	\$14,223	\$24,624
Weighted average shares outstanding	8,925,000	8,925,000	8,925,000	8,925,000	8,925,000	8,925,000	8,925,000	8,925,000
Loss per share	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Mineral property acquisition costs	-	-	-	-	-	-	-	-
Mineral property write-down	-	-	-	-	-	\$5,664	-	-
Mineral property exploration costs	-	(1,555)*	(400)*	-	\$7,777	-	-	\$2,000

*BC METC

Staking costs associated with acquiring exploration and evaluation assets are capitalized and classified as intangible assets, whereas exploration and evaluation expenditures are recognized as expenses as they are incurred during the period. Exploration and evaluation expenditures include costs of equipment rental, geochemical analysis, geological surveys, mapping and interpretation.

Management reviews the carrying value of capitalized acquisition costs at least annually. The review is based on the Company's intentions for development of the undeveloped property.

Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project. If a project does not prove viable, all irrecoverable costs associated with the project net of any impairment provisions are written off.

The Company's operating losses are due to mineral exploration and general and administrative costs, such as accounting and audit and accounting, consulting, office and administration, and rent expenses incurred during the process of managing the Company's operations and to ensure regulatory compliance.

DISCLOSURE OF OUTSTANDING SHARE DATA

As of June 30, 2017 and the date of this MD&A, the Company had 8,925,000 shares outstanding. There are 3,605,000 warrants outstanding as at June 30, 2017 and the date of this MD&A.

RESULTS OF OPERATIONS

Three months ended June 30, 2017 (“Q1 2018”) compared to the three months ended June 30, 2016 (“Q1 2017”)

The loss for the quarter ended June 30, 2017 was \$24,232 compared to \$13,649 for the quarter ended June 30, 2017. The increase was mainly due to increases in filing and transfer agent fees, legal and transaction costs, offset by a decrease in exploration and evaluation costs. Significant cost variances are as follows:

- Exploration and evaluation costs of \$Nil were incurred in Q1 2018 compared to \$7,777 in Q1 2017 for filing and recording fees required to record the assessment credits with Ministry of Mines. No similar costs were recorded in Q1 2018;
- Filing and transfer agent fees of \$4,650 were incurred in Q1 2018 compared to \$825 in Q1 2017. During 2018 Q1, the Company incurred filing and transfer agent fees associated with regulatory filing, printing and mailing of materials to the Company’s shareholders for the Company’s 2017 annual general meeting. No similar costs were incurred during Q1 2017;
- Legal fees of \$6,389 were incurred in Q1 2018 compared to \$Nil in Q1 2017. During 2018 Q1, the Company incurred legal costs associated with preparing for and holding the Company’s 2017 annual general meeting. No similar costs were incurred during Q1 2017; and
- Transaction costs of \$9,000 were incurred in Q1 2018 compared to \$Nil in Q1 2017 for professional and advisory services in relation to a potential transaction the Company is currently working on.

LIQUIDITY AND CAPITAL RESOURCES

The Company’s ability to meet its obligations and its ability to finance exploration and development activities depends on its ability to generate cash flow through the issuance of common shares pursuant to private placements, the exercise of warrants and stock options. Capital markets may not always be receptive to offerings of new equity from treasury or debt, whether by way of private placements or public offerings. This may be further complicated by the limited liquidity for the Company’s shares, restricting access to some institutional investors. The Company’s growth and success is dependent on additional external sources of financing which may not be available on acceptable terms.

Working Capital

As of June 30, 2017, the Company’s working capital was \$266,451, compared with a \$290,683 working capital as of March 31, 2017. The \$24,232 decrease in working capital was mainly due to spending cash on operating activities.

Cash

On June 30, 2017, the Company had \$288,009 of cash, compared with \$299,332 of cash on March 31, 2017. The decrease in the cash position is due to spending \$11,323 on operating activities which includes mostly filing and transfer agent fees, legal and transaction costs.

Cash Used in Operating Activities

Cash used in the operating activities during the three months ended June 30, 2017 was \$11,323. Cash was mostly spent on filing and transfer agent fees, legal and transaction costs.

Cash used in the operating activities during the three months ended June 30, 2016 was \$4,845. Cash was mostly spent on audit and accounting, exploration and evaluation expenditures, and general and administration fees.

Cash Used in Investing Activities

There were no investing activities during the years ended June 30, 2017 and 2016.

Cash Generated by Financing Activities

There were no financing activities during the years ended June 30, 2017 and 2016.

Requirement of Additional Equity Financing

The Company relies primarily on equity financings for all funds raised to date for its operations. The Company needs more funds to finance its exploration and development programs and ongoing operating costs. Until the Company starts generating profitable operations from extraction of minerals and precious metals, the Company intends to continue relying upon the issuance of equity securities to finance its operations and acquisitions.

GOING CONCERN

The recoverability of amounts shown as mineral property interests is dependent upon the conversion of mineral resources to economically recoverable reserves, the Company's ability to obtain financing to develop the mineral property interests, and the ultimate realization of profits through future production or sale of the mineral property interests.

The Company's financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and settle its obligations in the normal course of business. Several conditions discussed below cast substantial doubt on this assumption. The Company has no operating revenue and has an accumulated deficit of \$671,997 as at June 30, 2017. The ability of the Company to carry out its planned business objectives is dependent on its ability to raise adequate financing from lenders, shareholders and other investors and/or generate operating profitability and positive cash flow. There can be no assurances that the Company will continue to obtain the additional financial resources necessary and/or achieve profitability or positive cash flows. If the Company is unable to obtain adequate financing, the Company will be required to curtail operations, exploration, and development activities and there would be significant uncertainty whether the Company would continue as a going concern and realize its assets and settle its liabilities and commitments in the normal course of business.

TRANSACTIONS WITH RELATED PARTIES

The Company's related parties and key management personnel consist of companies partially owned by a former director as follows:

	Relationship	Nature of Transactions
CDM Capital Partners Inc.	Partially owned and controlled by the former director of the Company	Accounting and Transaction Costs

During the three months ended June 30, 2017, related party transactions and balances not disclosed elsewhere in these condensed interim financial statements are as follows:

- The Company paid \$2,250 (2016: \$2,250) for accounting fees and \$4,000 (2016: \$Nil) for transaction costs to CDM Capital Partners Inc.

The accounts payable and accrued liabilities of the Company as at June 30, 2017 and as at March 31, 2017 include the following amounts due to related parties:

	June 30, 2017	March 31, 2017
Key management personnel	\$ 1,799	\$ 630

PLAN OF OPERATIONS AND FUNDING

The Company's plan of significant operations for the next twelve months is as follows:

- to finance general and administrative costs of running operations and regulatory compliance estimated at \$77,000;
- to preserve cash at this time and consider further exploration of its project once economic conditions for precious metals exploration and development improves; and
- to investigate other opportunities both within and outside of the mineral exploration industry with a view to creating shareholder value.

To finance the above plans, the Company completed an IPO of 4,000,000 common shares at \$0.20 per common share for gross proceeds of \$800,000 received during the year ended March 31, 2013.

RISK AND UNCERTAINTIES

Readers of this interim MD&A are encourage to read the "Risk and Uncertainties" section of the Company's Annual MD&A dated July 28, 2017 under the Company's SEDAR profile on www.sedar.com. Important risk factors to consider among others are:

- Commodity price risk
- Exploration and development risks
- Environmental risk

CAPITAL MANAGEMENT

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital and deficit.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements as at June 30, 2017.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A may constitute forward-looking statements. These statements relate to future events or the Company's future performance. All statements, other than statements of historical fact, may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "propose", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this MD&A should not be unduly relied upon by investors as actual results may vary. These statements speak only as of the date of this MD&A and are expressly qualified, in their entirety, by this cautionary statement.

In particular, this MD&A contains forward-looking statements, pertaining to the following: capital expenditure programs, development of resources, treatment under governmental regulatory and taxation regimes, expectations regarding the Company's ability to raise capital, expenditures to be made by the Company to meet certain work commitments, and work plans to be conducted by the Company.

With respect to forward-looking statements listed above and contained in this MD&A, the Company has made assumptions regarding, among other things: the legislative and regulatory environment, the impact of increasing competition, unpredictable changes to the market prices for minerals, that costs related to development of mineral properties will remain consistent with historical experiences, anticipated results of exploration activities, and the Company's ability to obtain additional financing on satisfactory terms.

The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth in this MD&A: volatility in the market prices of minerals, uncertainties associated with estimating resources, geological problems, technical problems, exploration problems, processing problems, liabilities and risks including environmental liabilities and risks inherent in the exploration and mining, fluctuations in currency and interest rates, incorrect assessments of the value of acquisitions, unanticipated results of exploration activities, competition for capital, competition for acquisitions of reserves, competition for undeveloped lands, competition for skilled personnel, political risks and unpredictable weather conditions.

ADDITIONAL INFORMATION

For further detail, see the Company's interim financial statements for the three months ended June 30, 2017 and the audited financial statements for the year ended March 31, 2017. Additional information about the Company can also be found on www.sedar.com.

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