ROCKRIDGE RESOURCES LTD.

MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE THREE MONTH PERIOD ENDED OCTOBER 31, 2019

This Management Discussion and Analysis ("MD&A") of Rockridge Resources Ltd. (the "Company") provides an analysis of the Company's financial results for the three month period ended October 31, 2019 and for the year ended July 31, 2019. The following information should be read in conjunction with the accompanying unaudited financial statements for the three months ended October 31, 2019 and the audited financial statements for the year July 31, 2019 and the related notes to those financial statements.

The information contained herein is not intended to be a comprehensive review of all matters and developments concerning the Company. The Company is a "Venture Issuer" as defined in NI 51-102. For more information on the Company, investors should review the Company's continuous disclosure filings that are available under the Company's profile at www.sedar.com.

The Company reports in accordance with International Financial Reporting Standards ("IFRS") and the following disclosure, and associated audited financial statements, are presented in accordance with IFRS. These statements are filed with the relevant regulatory authorities in Canada. All monetary amounts are expressed in Canadian dollars, unless otherwise specified.

Forward Looking Information and Date of Report **December 18, 2019**

This MD&A may contain certain forward-looking information in respect of various matters including upcoming events and include without limitation, statements regarding discussions of the Company's business strategy, future plans, projections, objectives, estimates, and forecasts and statements as to management's expectations with respect to, among other things, the development of the Company's projects. All statements in this disclosure, other than statements of historical facts, that address permitting, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements.

These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitations, certain transactions, certain approvals, changes in commodity prices, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions, (including with respect to the size, grade and recoverability of mineral reserves and mineral resources), delays in the receipt of government approvals, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this MD&A, the Company has applied several material assumptions, including without limitations, the assumption that: (1) any additional financing needed will be available on reasonable terms; and (2) any permits or government approval needed will be obtained.

Additional factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, among other factors: (1) weak commodity prices and general metal price volatility; (2) the state of the global economy and economic and political events, including the deterioration of the global capital markets, affecting supply and demand; and (3) securing and the nature of regulatory permits and approvals and the costs of complying with environmental, health and safety laws and regulations.

The Company cannot assure you that any of these assumptions will prove to be correct.

The words "expect", anticipate," "may", "will", "should", "intend", "believe", "target", "budget", "plan", "projection" and similar expressions are intended to identify forward-looking statements. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present during operations or if and when an undeveloped project is actually developed.

These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements, including future-oriented financial information, contained in this MD&A and any documents incorporated by reference are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, including future-oriented financial information, there may be other factors that cause actions, events or results not be as anticipated, estimated or intended. The Company undertakes no obligation to disclose publicly any future revisions to forward-looking statements, including future-oriented financial information, to reflect events or circumstances after the date of this MD&A or to reflect the occurrence of unanticipated events, except as expressly required by law.

Additionally, the forward-looking statements, including future-oriented financial information, contained herein are presented solely for the purpose of conveying our reasonable belief of the direction of the Company and may not be appropriate for other purposes. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

The forward-looking information is only provided as of the date of this MD&A, December 18, 2019 (the "Report Date").

Nature of Business and Overall Performance

Rockridge Resources Ltd. was incorporated in the Province of British Columbia on November 10, 2015 under the name "1055018 B.C. Ltd." pursuant to the Business Corporations Act (British Columbia). On August 4, 2016, the Company changed its name to "Rockridge Gold Ltd." and on March 26, 2018, the Company changed its name to "Rockridge Resources Ltd.".

The principal business carried on and intended to be carried on by the Company is the acquisition, exploration and development of mineral properties. The Company is engaged in the business of mineral exploration in Ontario and Saskatchewan. Its objective is to locate and develop economic precious and base metals properties of merit. The Company will continue to assess new mineral properties and will seek to acquire interests in additional properties if the Company determines such properties have sufficient geologic or economic merit and if the Company has adequate financial resources to complete such acquisitions. The Company is primarily a junior exploration company with no revenues from mineral producing operations. The recoverability of amounts shown for the mineral properties and related deferred exploration expenditures is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the exploration of the property, and upon future profitable production.

Raney Gold Project, Ontario, Canada

The Company entered into a Property Option Agreement dated September 1, 2016 with 1082545 B.C. Ltd. (the "Optionor"), where under the Company was granted an irrevocable and exclusive option to acquire a 100% interest in the Property, consisting of eleven (11) mineral claims comprising an aggregate 1,184 hectares, located in the Raney Township, Porcupine Mining District in the Province of Ontario; the particulars of which are described in greater detail below.

On April 10, 2018, Ontario Ministry of Energy, Northern Development and Mines converted from their legally defined location by claim posts on the ground or by township survey to a cell-based provincial grid. The eleven (11) legacy mineral claims are now legally defined by their cell position consisting of 120 mining cells.

To exercise its option to acquire a 100% interest in the Property, pursuant to the terms of the Property Option Agreement, the Company agreed to pay an aggregate $160,000 and to issue an aggregate 450,000 of its Common Shares to the Optionor and incur an aggregate minimum $900,000 in exploration expenditures on the Property, in accordance with the following updated schedule:

Date for Completion	Cash Payment	Number of Common Shares to be Issued	Minimum Exploration Expenditures to be Incurred
Within 5 business days following the execution of the Property Option Agreement	$35,000 (paid)	100,000(1) (issued)	$Nil
On or before the second anniversary of the Effective Date(2)	$50,000	150,000(1)	$200,000
On or before the third anniversary of the Effective Date(2)	$75,000	200,000(1)	$300,000
On or before the fourth anniversary of the Effective Date(2)	$Nil	Nil	$400,000
TOTAL	$160,000	450,000	$900,000

(1) Subject to such resale restrictions and legends as may be imposed by the applicable securities laws.

(2) "Effective Date" means the date that is ten (10) days after the date of the Final Exchange Bulletin giving notice of the approval by the Exchange of the listing of the common shares of the Company on the facilities of the Exchange or December 21, 2017.

In accordance with the terms of the Property Option Agreement:

1. Certain holders hold a 2% net smelter returns royalty (the "NSR") on the Property;

2. The Company is the operator of the Property for the duration of the Option Agreement; and

3. In the event that during the term of the Property Option Agreement, either the Optionor or the Company or an affiliate of the Optionor or the Company acquires any right, title or interest in a mineral claim or other mineral property interest located within five (5) kilometres of the boundaries of the Property, such party must give notice to the other party of that staking acquisition and the other party may, within 30 days of receipt of such notice, elect, by notice to the other party, to require the mineral properties and the right or interest acquired be included in and thereafter form part of the Property and shall be governed by the terms of the Property Option Agreement.

Pursuant to the terms of the option agreement, the Company paid the Optionor a cash payment of $35,000 and issued 100,000 common shares at a fair value of $0.05 per share for total consideration paid of $40,000. The Company has also incurred a total of $17,350 in exploration expenditures as at July 31, 2019. On January 18, 2019, the Company arranged with the Optionor to extend the date of when the Minimum Exploration Expenditures have to be incurred by one year for a payment of $10,000 (paid) and the issuance of 100,000 common shares (issued and valued at $24,000). The extended due dates are reflected in the schedule above.

The "Exclusion of Time", a discretionary measure that was implemented by the Ministry of Northern Development and Mines in consultation with the previous claim owners to allow the necessary time needed for the performing and reporting of assessment work on the mineral claims as well as the necessary consultations with First Nations, expired on February 22, 2019. The Company has used conversion credits allowable under the new rules in Ontario that keep the claims in good standing until 2022.

The Company has had positive consultations with the local First Nations and recently obtained a work permit which provides for exploration activities including geophysical surveys and diamond drilling to be conducted over a 3-year period. In December 2019, the Company announced an initial phase 1 exploration drilling program for the Property:

Highlights:

- Prospective gold property located approximately 110 kilometres (km) southwest of the prolific gold district of Timmins, Ont.;
- Limited historical exploration campaigns conducted on the Property; the last exploration activities occurred approximately 10 years ago when gold prices were in the $900 (U.S.)-per-ounce range;
- Follow up on historical drill results, best intercept returned approximately 6.5 grams per tonne (g/t) gold over eight metres (m), open for expansion;
- Planning initial approximately 2,500-metre drilling program in February to April, 2020; potential to discover additional gold-bearing structures and expand known zones;
- Property has excellent access and infrastructure, accessible by paved and forestry roads;
- Newmont Goldcorp Corp.'s newest gold mine (Borden) approximately 35 km to the west and Iamgold Corp.'s Cote development project approximately 75 km southeast.

Planned exploration program summary

Historical drilling at the Raney gold project focused on identifying near-surface gold mineralization along an extensive alteration zone. Two to three subparallel and closely spaced mineralized zones of quartz carbonate alteration with quartz veining, pyrite, pyrrhotite and occasionally visible gold have been outlined. The drilling to date suggests the possibility of steeply plunging shoots of mineralization with reasonable widths and a currently defined strike extent of at least 50 metres.

The planned phase 1 exploration drilling program will entail approximately 2,500 metres over seven to 10 holes. The program will test the continuity of the gold-bearing structures and the potential for expansion of the mineralized shoots down plunge below the 150-metre level. The best historic intercept at this level returned approximately 6.5 g/t gold over eight metres and is open down plunge. Mobilization of the drill is expected to occur in January/February, 2020, with the phase 1 drilling program expected to take approximately 60 days to complete.

Knife Lake Property, Saskatchewan, Canada

On November 1st, 2018, the Company announced that it had entered into an Option Agreement with Eagle Plains Resources Ltd. to acquire a 100% interest in a property that covers the majority of the historic Knife Lake Cu-Co-Zn-Ag VMS deposit. The contiguous claims total approximately 85,196 hectares and are located approximately 50 km northwest of Sandy Bay, Saskatchewan (the "Knife Lake Project"). The TSX Venture Exchange approved the Company's Option Agreement on December 20, 2018.

Highlights:

- The Knife Lake Project is an advanced-stage copper, silver, zinc and cobalt exploration property in Saskatchewan that has had extensive exploration from the late 1960's to the 1990's with the last documented work program completed in 2001 prior to the Company's involvement.
- Historical reports indicated that the Knife Lake Project hosted a significant shallow mineral deposit, and showed that strong discovery potential existed in and around the deposit as well as at regional targets on the Property.
- The Company conducted an initial diamond drill program in early 2019; details of the drill program are noted below.

Pursuant to the agreement, the Company paid $150,000 and issued 2,000,000 common shares valued at $510,000.

In order to complete the acquisition, the Company is required to issue an additional 3,250,000 common shares and incur exploration expenditures of $3,250,000 in stages based on the following schedule:

Date for Completion	Cash Payment	Number of Common Shares to be Issued	Minimum Exploration Expenditures to be Incurred
Upon Exchange acceptance(2)	$150,000 (paid)	2,000,000(1)(3) (issued)	$Nil
On or before the first anniversary of the Acceptance Date(2)	$Nil	750,000(1)	$750,000
On or before the second anniversary of the Acceptance Date(2)	$Nil	750,000(1)	$750,000
On or before the third anniversary of the Acceptance Date(2)	$Nil	750,000(1)	$750,000
On or before the fourth anniversary of the Acceptance Date(2)	$Nil	1,000,000(1)	$1,000,000
TOTAL	**$**150,000	5,250,000	**$**3,250,000

(1) Subject to such resale restrictions and legends as may be imposed by the applicable securities laws.
(2) "Acceptance Date" is January 2, 2019.
(3) 1,000,000 shares shall be subject to a voluntary hold for a period of six months and the remaining 1,000,000 shares will be subject to a voluntary hold period of twelve months.

The property is subject to a 2.5% net smelter royalty ("NSR") with a 1.5% buyback for $2,000,000 for all 96 claims and the remaining 1% on 2 claims for $1,000,000 in favor of certain holders.

Summary of exploration activities:

The Company completed twelve holes consisting of 1,053 metres of diamond drilling in the 2019 winter drilling program. This represents the first work on the property since 2001 and had two primary objectives: confirm the tenor of mineralization reported by previous operators and expand known zones of mineralization. All activities advanced the project toward the goal of completing a NI 43-101 mineral resource estimate. The available analytical results for the twelve holes are summarized below and indicate high grade intercepts in eleven of the twelve holes.

On April 30, 2019 the Company announced that diamond drill hole KF19001 intersected net-textured to fracture-controlled sulphide mineralization from 7.5m to 40.6m downhole. This 33.1m interval returned 1.28% Cu, 0.12 g/t Au, 4.80 g/t Ag, 0.13% Zn, and 0.01% Co for an estimated 1.49% CuEq. Drill hole KF19002 intersected net-textured to semi-massive sulphide mineralization from 9.7m to 53.5m downhole. This 43.8m interval returned 0.78% Cu, 0.07 g/t Au, 2.54 g/t Ag, 0.07% Zn, and 0.01% Co for an estimated 0.93% CuEq. Anomalous gallium (up to 23.1 ppm) and indium (up to 15.2 ppm) were intersected in the mineralized zones of both holes.

On May 7, 2019, the Company announced three additional holes including a broad intercept in KF19003. Drill hole KF19003 intersected net-textured to semi-massive sulphide mineralization from 11.2m to 48.8m downhole. This 37.6m interval returned 2.03% Cu, 0.19 g/t Au, 9.88 g/t Ag, 0.36% Zn, and 0.01% Co for an estimated 2.42% CuEq. Drill hole KF19004 intersected net-textured sulphide mineralization from 33.2m to 36.5m downhole. This 3.4m interval returned 1.01% Cu, 0.08 g/t Au, 4.21 g/t Ag, 0.19% Zn, and 0.02% Co for an estimated 1.25% CuEq. Drill hole KF19005 intersected net-textured sulphide mineralization from 32.0m to 36.5m downhole. This 4.5m interval returned 1.03% Cu, 0.06 g/t Au, 3.98 g/t Ag, and 0.15% Co for an estimated 1.20% CuEq. Anomalous gallium (up to 25.6 ppm) and indium (up to 15.2 ppm) were also intersected in the mineralized zones of all three holes.

Of particular note, drill hole KF19003 confirmed high grade mineralization up-dip of KF19002, in an area where no historical drilling has been reported. KF19004 and KF19005 both confirmed mineralization up-dip of historically drilled high grade mineralization.

On June 10, 2019, the Company announced the final six holes including a wide intercept in hole KF19006. Drill hole KF19006 tested the up-dip extension of the Knife Lake deposit in an area that had not been previously tested. The drill hole intersected net-textured to semi-massive sulphide mineralization from 5.1m to 20.3m downhole. The 15.2m interval returned 2.01% Cu, 0.39 g/t Au, 8.16 g/t Ag, 0.17% Zn, and 0.02% Co for an estimated 2.45% CuEq. Drill hole KF19007 which tested the down-dip extension of the deposit in the same area as KF19006, intersected interstitially-forming to net-textured sulphides between 39.1m to 42.0m. KF19007 returned 2.95m of 0.66% Cu, 0.1 g/t Au, and 2.6 g/t Ag for an estimated 0.82% CuEq.

Drill holes KF19009, KF19010, KF19011, and KF19012 were drilled in the southern extent of the deposit in areas that had either not been drill tested and/or where historical assays had not been validated. All four drill holes intersected zones of disseminated, interstitially-forming to net-textured sulphide mineralization. Drill hole KF19011 intersected 14.2m of 0.60% Cu, 0.07 g/t Au, 2.02 g/t Ag, 0.20% Zn, and 0.01% Co for an estimated 0.77% CuEq. Drill hole KF19012 intersected 10.6m of 0.61% Cu, 0.09 g/t Au, 2.6 g/t Ag, and 0.17% Zn for an estimated 0.76% CuEq.

Highlighted intersections from the drill holes are reported in the table below.

Hole	**From**	**To**	**Core Length***	**Cu**	**Au**	**Ag**	**Zn**	**Co**	**CuEq****
	(m)	**(m)**	**(m)**	**(%)**	**(g/t)**	**(g/t)**	**(%)**	**(%)**	**(%)**
KF19001	7.50	40.60	33.10	1.28	0.12	4.80	0.13	0.01	1.49
Upper Int.	7.50	13.60	6.10	1.67	0.21	7.20	0.31	0.01	1.99
Includes	7.50	11.50	4.00	2.29	0.29	9.80	0.43	0.01	2.72
Middle Int.	19.50	24.10	4.60	1.70	0.14	5.90	0.15	0.01	1.94
Includes	21.50	23.50	2.00	2.06	0.23	8.20	0.26	0.02	2.46
Lower Int.	30.70	40.60	9.90	1.56	0.13	6.10	0.11	0.02	1.81
Includes	36.70	38.70	2.00	3.37	0.33	14.40	0.26	0.03	3.88
KF19002	9.70	53.50	43.80	0.78	0.07	2.54	0.07	0.01	0.93
Includes	24.30	42.00	17.70	1.27	0.11	3.71	0.07	0.02	1.47
Includes	25.40	30.50	5.10	2.03	0.10	5.04	0.11	0.02	2.28
Includes	29.50	30.50	1.00	5.97	0.21	15.4	0.28	0.04	6.49
KF19003	11.20	48.80	37.60	2.03	0.19	9.88	0.36	0.01	2.42
Includes	24.75	37.90	13.15	4.31	0.37	21.48	0.75	0.02	5.05
Includes	30.00	37.90	7.90	5.98	0.49	29.28	0.94	0.03	6.96
Includes	30.00	34.00	4.00	7.54	0.63	37.16	1.32	0.05	8.92
Includes	31.00	33.00	2.00	10.33	0.60	50.60	1.18	0.01	11.43
KF19004	33.15	36.50	3.35	1.01	0.08	4.21	0.19	0.02	1.25
KF19005	32.00	36.50	4.50	1.03	0.06	3.98	0.15	0.01	1.20
Includes	33.00	35.00	2.00	1.72	0.10	6.32	0.22	0.01	1.97
KF19006	5.10	20.25	15.15	2.01	0.39	8.16	0.17	0.02	2.45
Includes	8.75	16.00	7.25	3.07	0.72	12.74	0.28	0.03	3.79
Includes	11.00	16.00	5.00	3.58	0.93	15.22	0.35	0.03	4.51
Includes	11.00	12.00	1.00	5.87	0.46	24.20	0.44	0.03	6.62
KF19007	39.05	42.00	2.95	0.66	0.1	2.6	0.0	0.0	0.82
KF19008	No significant intercepts								
KF19009									
Upper Int	41.00	49.00	8.00	0.43	0.04	1.75	0.12	0.01	0.55

Includes	42.00	44.00	2.00	1.04	0.07	3.16	0.18	0.01	1.25
Lower Int	53.00	55.60	2.60	0.79	0.06	3.48	0.11	0.00	0.90
Includes	55.00	55.60	0.60	1.76	0.15	7.73	0.15	0.00	1.97
KF19010									
Upper Int	40.85	43.70	2.85	0.69	0.07	3.24	0.39	0.02	1.00
Includes	40.85	42.00	1.15	1.00	0.10	5.50	1.00	0.03	1.64
Lower Int	53.00	57.70	4.70	0.38	0.03	1.37	0.05	0.01	0.46
KF19011	29.35	43.50	14.15	0.60	0.07	2.02	0.20	0.01	0.77
Includes	29.35	31.65	2.30	1.28	0.13	3.53	0.40	0.00	1.55
Includes	30.00	31.00	1.00	2.80	0.31	7.29	0.55	0.01	3.27
KF19012	26.50	37.05	10.55	0.61	0.09	2.60	0.17	0.00	0.76
Includes	31.00	37.05	6.05	1.07	0.16	4.64	0.26	0.01	1.32
Includes	35.00	36.00	1.00	1.75	0.45	7.13	0.44	0.01	2.24

On September 26, 2019, the Company announced the filing of the first NI 43-101 resource estimate for the Knife Lake Project.

Highlights:

- 2019 diamond drilling program results plus historical drill core provided data for completion of the first NI 43-101 resource estimate for the Knife Lake deposit.
- Knife Lake is a near surface VMS deposit starting a few metres below surface and the deposit remains open at depth and along strike for potential resource expansion.
- Indicated resources of 3.8 million tonnes at 1.02% CuEq (0.4% CuEq cut-off)
    - Or 3.8 MT at 0.83% Cu, 3.7 gpt Ag, 0.097 gpt Au, 82 ppm Co, 1740.7 ppm Zn
- Inferred resources of 7.9 million tonnes at 0.67% CuEq (0.4% CuEq cut-off)
    - Or 7.9 MT at 0.53% Cu, 2.4 gpt Ag, 0.084 gpt Au, 53.1 ppm Co, 1454.9 ppm Zn
- The deposit is a remobilized portion of a presumably larger “primary” VMS deposit; most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit.
- A summer field program was conducted to refine and prioritize numerous regional exploration targets on the highly prospective and under-explored property.

Knife Lake Deposit NI 43-101 Resource Estimate:

The tables below summarize the sensitivity of the Knife Lake mineral resource estimate to cutoff grade, with the base case cutoff of 0.40% copper equivalent (CuEq) highlighted. The base case CuEq cutoff is equal to an NSR cutoff of approximately CDN $30/tonne and is based on processing costs of comparable deposits.

There are no known current environmental, permitting, legal, title, taxation, socio-economic, marketing, or political factors that could materially affect the mineral resource estimate. Factors that may affect the estimate are typical of any deposit and include; metal price assumptions, changes in interpretations of mineralization, metallurgical recovery assumptions, delays or other issues in reaching agreements with local or regulatory authorities and stakeholders, and changes in land tenure requirements or in permitting requirements.

Indicated Resource (effective date of June 12, 2019):

Cutoff	Tonnage	Grades							Metal Content			
CuEq (%)	(ktonnes)	CuEq (%)	Cu (%)	Ag (gpt)	Au (gpt)	Co (ppm)	Zn (ppm)	NSR ($CDN)	CuEq Mlbs	Cu - Mlbs	Ag - kOz	Au - Oz
0.2	4,205	0.96	0.78	3.5	0.091	78.5	1634.4	70.85	89	72	473	12,357
0.4	3,836	1.02	0.83	3.7	0.097	82.0	1740.7	75.36	86	70	456	11,951
0.6	3,136	1.14	0.93	4.1	0.104	88.3	1855.1	83.87	78	64	413	10,466

*CuEq = CU% + ZN%*0.398 + CO%*5.901+AUGPT*0.553+AGGPT*0.005*

Inferred Resource (effective date of June 12, 2019):

Cutoff	Tonnage	Grades							Metal Content			
CuEq (%)	(ktonnes)	CuEq (%)	Cu (%)	Ag (gpt)	Au (gpt)	Co (ppm)	Zn (ppm)	NSR ($CDN)	CuEq Mlbs	Cu - Mlbs	Ag - kOz	Au - Oz
0.2	11,106	0.58	0.45	2.1	0.069	50.0	1261.8	42.50	141	110	750	24,601
0.4	7,902	0.67	0.53	2.4	0.084	53.1	1454.9	49.74	117	92	610	21,340
0.6	3,626	0.88	0.70	3.0	0.111	60.7	1734.1	65.28	71	56	350	12,963

*CuEq = CU% + ZN%*0.398 + CO%*5.901+AUGPT*0.553+AGGPT*0.005*

The mineral resources have been estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines (CIM, 2014) and are reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 (CSA, 2018). Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve. The NI 43-101 resource estimate has an effective date of June 12, 2019.

The resource for the Knife Lake deposit has been confined within an open pit shape to define "reasonable prospects of eventual economic extraction" using the following input parameters:

Metal	Price USD $	Units	Recovery (%)	Payables (%)
Cu	2.80	/lb	95	99
Zn	1.20	/lb	90	97
Co	18.00	/lb	89	97
Au	1300	/oz	80	96
Ag	17.00	/oz	55	90

In addition, an exchange rate of $CDN:$US of 0.77 has been used with a mining cost of CDN $1.30/tonne and a royalty of 2% applied to the NSR values.

Interpolation for all metals has been done using 4 passes with anisotropic distances based on variography for 5 domains that have been created based on the mineralization. Ordinary kriging (OK) has been used as the final grades for all metals except Au which has final grades based on inverse distance squared (ID2) for better validation of the model. Outlier restriction of high grades for each metal and domain have been applied where deemed necessary based on cumulative probability plots (CPP) and percent of metal removed.

Interpolation parameters are summarized in the table below:

Domain	Pass	Composites Restrictions			Anisotropic Search Distances (m)		
		Minimum #	Maximum #	Maximum/DH	Major	Minor	Vertical
1 - 4	1	5	8	2	50	25	10
	2	5	8	2	100	50	20
	3	5	6	2	150	75	30
	4	1	6	2	300	150	60
5	1	5	8	2	50	40	10
	2	5	8	2	100	80	20
	3	5	6	2	150	120	30
	4	1	6	2	300	240	60

Classification to Indicated is based on a continuous volume of modelled blocks in the central area of the deposit with the average distance to at least 2 drillholes of up to 35m. All other interpolated blocks are considered Inferred with distances to drillholes as summarized in the above table.

Below is a link to a three-dimensional view of the Knife Lake block model illustrating the copper equivalent grade for the entire length of the deposit within Rockridge's claims. The view is looking northwest with a grid size of 200m x 200m to indicate the scale.

Knife Lake Deposit 3D View - Modelled Blocks showing CuEq Grade:
http://www.rockridgeresourcesltd.com/_resources/maps/Knife_Lake_Deposit_3D_View.jpg

Summer Exploration Program:

A summer field exploration program focused on evaluating highly prospective targets within the large landholding, with targets in the immediate vicinity of the Knife Lake deposit being prioritized. A subsequent program of geophysics and drilling is planned to test the highest priority targets.

Knife Lake contains typical VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. Therefore, the known deposit may represent a remobilized portion of a presumably larger "primary" VMS deposit based on general observations about the mineralogy, mineral textures and metal ratios in the deposit. Most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit. As a result, there is strong discovery potential both at depth and regionally.

Knife Lake Geology and History:

The Knife Lake Project is interpreted to be a remobilized VMS deposit. The stratabound mineralized zone is approximately 15m thick and contains copper, silver, zinc, gold and cobalt mineralization which dips 30° to 50° eastward over a known strike-length within Rockridge's claim area of 3,700 metres, and a known average down-dip extension of approximately 300 metres.

Within the resource estimate block model volume there are 332 drillholes with a total assayed length of 7,253 metres drilled since the 1990's era drilling, which have been used for grade interpolation. Historic 1970's and earlier drilling have not been used because grades could not be verified.

Knife Lake Deposit Map:
http://www.rockridgeresourcesltd.com/_resources/projects/Knife_Lake_Location_and_Highlights_20190730.pdf

The deposit is hosted by felsic to intermediate volcanic and volcaniclastic rocks which have been metamorphosed to upper amphibolite facies. The deposit contains VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. The mineralization straddles the boundary between two rock units and occurs on both limbs of an interpreted overturned fold.

Qualified Persons:

Stephen Kenwood, P.Geo., an independent qualified person visited the Knife Lake Property on May 15, 2018 and March 22, 2019 and is responsible for the geology and QAQC.

Sue Bird, P.Eng., Principal of Moose Mountain Technical Services (MMTS) is the QP for the Resource estimate and has reviewed the QAQC for the deposit. Tracey Meintjes, P.Eng., Principal of MMTS is the QP for the metallurgy including the processing and recovery estimates.

Grant Ewing, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and is the CEO of Rockridge Resources Ltd., has reviewed and approved the scientific and technical disclosure in this report.

SELECTED INFORMATION

		Three Month Period Ended October 31, 2019		Three Month Period Ended October 31, 2018		Year Ended July 31, 2019
Interest Income	$	1,313	$	1,028	$	7,970
Exploration assets & expenditures	$	148,669	$	-	$	1,524,411
Consulting fees	$	157,093	$	35,050	$	540,434
General and administrative expenses	$	296,166	$	54,702	$	1,432,690
Rent	$	5,780	$	1,552	$	12,853
Share-based payments	$	Nil	$	Nil	$	394,685
Net Loss	$	(294,853)	$	(53,674)	$	(1,236,305)
Loss per share: Basic - Fully Diluted -	 $ $	 (0.01) (0.01)	 $ $	 (0.004) (0.004)	 $ $	 (0.06) (0.06)
Total assets	$	2,291,237	$	624,908	$	2,628,238
Long-term financial liabilities	$	Nil	$	Nil	$	Nil
Cash dividends per share	$	Nil	$	Nil	$	Nil

Summary of Quarterly Results

		1st (3 months)		4th (3 months)		3rd (3 months)		2nd (3 months)	
		October 31, 2019		July 31, 2019		April 30, 2019		January 31, 2019	
(a)	Revenue - interest	$	1,313	$	2,017	$	4,037	$	888
(b)	Net (loss)	$	(294,853)	$	(217,153)	$	(337,955)	$	(627,524)
(c)	Net (loss) per share: Basic - Fully Diluted -	 $ $	 (0.01) (0.01)	 $ $	 (0.01) (0.01)	 $ $	 (0.01) (0.01)	 $ $	 (0.03) (0.03)

		1st (3 months)		4th (3 months)		3rd (3 months)		2nd (3 months)	
		October 31, 2018		July 31, 2018		April 30, 2018		January 31, 2018	
(a)	Revenue - interest	$	1,028	$	-	$	-	$	-
(b)	Net (loss)	$	(53,674)	$	(59,371)	$	(62,781)	$	(16,828)
(c)	Net (loss) per share: Basic - Fully Diluted -	 $ $	 (0.004) (0.004)	 $ $	 (0.005) (0.005)	 $ $	 (0.006) (0.006)	 $ $	 (0.002) (0.002)

The financial data for the quarters have been prepared in accordance with IFRS. All figures are stated in Canadian dollars.

Results of Operation – For the Quarter ended October 31, 2019

For the three month period ended October 31, 2019, the Company reported a net loss of $294,853 or a loss of $0.01 per share. Comparatively, the Company reported a net loss of $53,674 or a $0.004 loss per share during the same quarter in 2018.

During the three month period ended October 31, 2019, the Company received interest income on cash equivalents and guaranteed investment certificates. The interest amounts earned fluctuate with changing amounts on deposit and with changing interest rates. These interest amounts are, in any event, not material, and are merely used to offset administrative operating expenses.

Liquidity and Capital Resources

In management's view, given the nature of the Company's operations, which consists of exploration and evaluation of mining properties, the most relevant financial information relates primarily to current liquidity, solvency and planned property expenditures. The Company's financial success will be dependent upon the extent to which it can discover mineralization and the economic viability of developing its properties. Such development may take years to complete and the amount of resulting income, if any, is difficult to determine. The sales value of any minerals discovered by the Company is largely dependent upon factors beyond the Company's control, including the market value of the metals to be produced. The Company does not expect to receive significant income from any of its properties in the foreseeable future.

At October 31, 2019, the Company had cash of $396,034 compared to $773,558 at July 31, 2019 and $553,197 at October 30, 2018 and $605,111 at July 31, 2018. The increase in cash is primarily the result of the Company completing its IPO net of expenses and two private placements completed (details below).

Prospectus

On December 12, 2017, the Company completed its IPO of 4,201,000 common shares, at a price of $0.20 per share (the "Issue Price"), for aggregate gross proceeds of $840,200. The TSX Venture Exchange (the "TSXV") accepted the Company's listing application as of December 11, 2017 (the "Listing Date") and the Company's common shares (the "Shares") commenced trading on the TSXV on or about December 14, 2017 under the trading symbol "ROCK".

In connection with the IPO, Canaccord Genuity Corp. (the "Agent") acted as exclusive agent on a commercially reasonable efforts basis. The IPO consisted of the distribution of 4,000,000 Shares at the Issue Price under the base offering, as well as the exercise in part of the Agent's warrants to sell up to an additional 400,000 Shares (actual 201,000 additional Shares sold) at the Issue Price. The total aggregate of 4,201,000 Shares subscribed for at the Issue Price under the IPO for a total of $840,200.

In addition, the Agent received a cash commission of $58,814 which is 7% of the aggregate gross proceeds of the offering and an aggregate of 294,070 non-transferable common share purchase warrants (the "**Agent's Warrants**") entitling the Agent and members of its selling group to purchase 294,070 Shares at the Issue Price per Share at any time until December 12, 2019. The Agent also received a corporate finance fee of $35,000.

Private Placement Financing

On December 18, 2018, the Company closed an oversubscribed non-brokered private placement of 8,470,000 units at a price of $0.20 per unit to raise gross proceeds of up to $1,694,000. Each unit consisted of one common share and one common share purchase warrant exercisable to purchase one additional common share at a price of $0.35 per share for a period of five (5) years from the date of issuance.

In addition, the Company paid finders' fees of a total of $40,985 and issued an aggregate 204,925 finders' warrants (the "Finders' Warrants"). Each Finders' Warrant is exercisable into one common share for a period of up to five years (5) at a price of $0.35.

The Company utilized the proceeds from the private placement on its initial work program at the Knife Lake Project and for general working capital purposes. All securities issued from the private placement are subject to a four month-and-one-day hold period.

On March 19, 2019 the Company closed a non-brokered private placement of 2,093,500 flow-through units at a price of $0.35 per unit for a gross proceeds of $732,725. Each unit consisted of one common flow-through share and one-half of one common share purchase warrant, each whole warrant exercisable to purchase one additional non-flow through common share at a price of $0.50 for the period of two years from the date of issuance.

In addition the Company paid finders' fees totaling $8,943 and issued an aggregate 25,550 finders' warrants. Each finders' warrant is exercisable to purchase one additional non-flow through common share at a price of $0.50 for the period of two years from the date of issuance. The Company used the proceeds from the private placement for exploring its Knife Lake copper project in Saskatchewan. The private placement was subject to TSX Venture Exchange approval and all securities issued will be subject to a hold period expiring four months and one day from issuance.

Working capital as at October 31, 2019 was $529,063 compared to $972,585 at July 31, 2019.

Cash Position Analysis

The Company's cash positon as at October 31, 2019 was $396,034 compared to that of $773,558 as at July 31, 2019. This is the result of general and administrative expenses net of incidental interest income of $294,853 during the three month period ended October 31, 2019 (2018 - $53,674) and expenditures in exploration and evaluation of assets of $148,669 (2018 - $Nil).

The Company also had a decrease in receivables and in prepaid expenses which consists of advances to companies/individuals who perform administrative services and goods and services tax receivables which total $87,566 as at October 31, 2019 compared to $93,058 at the year ended July 31, 2019. Accounts payable and accrued liabilities decreased to $32,094 as at October 31, 2019 compared to $74,242 at year ended July 31, 2019.

The Company intends to meet all cash requirements for operation by equity financing. Future funding needs of the Company are dependent upon the Company's continued ability to obtain equity and/or debt financing to meet its financial obligations and to pursue further exploration on its properties.

Related Party Transactions

Key Management Compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and Board of Director members.

The aggregate amount of expenditures paid or payable to key management personnel for the quarter ended (directors, former directors or companies with common directors) was as follows:

	Oct 31, 2019	Oct 31, 2018
Consulting fees	$ 68,847	$ 27,000
	$ 68,847	$ 27,000

The Company incurred the following amounts to a director for exploration expenditures:

	Oct 31, 2019	Oct 31, 2018
Knife Lake Project, Saskatchewan, Canada	$ -	$ -
Raney Gold Project, Ontario, Canada	-	-
	$ -	$ -

As at October 31, 2019, included in receivables is $Nil (2018 - $6,338) due from related parties and in accounts payable and accrued liabilities is $5,536 (2018 - $100) due to related parties.

Administrative agreement

The Company operates from the premises of a private company owned by a director that provides office and administrative services to the Company and various other public companies on a short-term contract basis. The private company incurs costs which are reimbursed by the Company, no administration fee is charged.

Consulting agreement

During the year ended July 31, 2019, the Company entered into consulting agreements with two directors and an officer which contain a contingent obligation, exercisable at the option of the consultant, to pay a termination fee to each individual in the event of certain conditions involving concentrations of ownership of voting securities of the Company.

Significant Events

Directors and Officers

On November 10, 2015, Jordan Trimble was appointed Director and President of the Company. On September 14, 2016, James Pettit, Richard T. Kusmirski and Donald Huston were appointed Directors of the Company as well, Jordan Trimble was elected Chief Executive Officer and Richard T. Kusmirski, M.Sc. P.Geo was elected as a Qualified Person and VP Exploration. On February 21, 2019, Chantelle Collins was elected Chief Financial Officer of the Company. On February 28, 2019, Joseph Gallucci was appointed a Director of the Company. On May 29, 2019, Grant Ewing was appointed Chief Executive Officer of the Company and Jordan Trimble remains President and a Director.

Escrow Agreement

On February 10, 2017, the Company had entered into an escrow agreement whereby 4,500,001 common shares are subject to an escrow agreement and may not be transferred without the consent of the Exchange. The escrow agreement provides, among other things, that 10% of such common shares was released from escrow on December 11, 2017, the date the common shares commence trading on the Exchange ("Listing Date") and 15% of such common shares will be released every six months thereafter. On October 31, 2019, 1,350,001 (July 31, 2019 – 2,025,001) shares remained held in escrow.

Name Change

On March 26, 2018, the Company received TSX Venture Exchange approval for the completion of a name change from Rockridge Gold Ltd. to Rockridge Resources Ltd. There is no change to the trading symbol "ROCK" or the share capital of the Company.

Off-Balance Sheet Arrangements

At October 31, 2019, the Company had no off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

New standards, interpretations and amendments not yet adopted

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or IFRIC that are mandatory for accounting periods beginning after January 1, 2019, or later periods. Updates that are not applicable or are not consequential to the Company have been excluded in the standards listed below.

The Company anticipates that the application of these standards, amendments, revisions and interpretations will not have a material impact on the results and financial position of the Company.

IFRIC 23 – Uncertainty over Income Tax Treatment

IFRIC 23 – Uncertainty over Income Tax Treatment: New standard to clarify the accounting for uncertainties in income taxes. The interpretation provides guidance and clarifies the application of the recognition and measurement criteria in IAS 12 "Income Taxes" when there is uncertainty over income tax treatments. The interpretation is effective for annual periods beginning on January 1, 2019. The Company is currently assessing the impact of IFRIC 23 on its consolidated statements.

Financial Instruments and Risk Management

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

The Company includes shareholders' equity, comprised of issued share capital and deficit, in the definition of capital. The Company's primary objective with respect to its capital management is to ensure that is has sufficient cash resources to further exploration on its properties. To secure the additional capital necessary to pursue these plans, the Company will attempt to raise additional funds through the issuance of equity, debt or by securing strategic partners.

Financial risk factors

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and receivable. Management believes that the credit risk concentration with respect to financial instruments included in receivables is remote because these instruments are due primarily from government agencies.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. At October 31, 2019, the Company had a cash balance of $396,034 to settle current liabilities of $32,094. The Company does not believe it is currently exposed to any significant liquidity risk.

Interest rate risk

The Company has cash and cash equivalent balances held with financial institutions. The Company's current policy is to invest excess cash in short-term demand treasury bills issued by the Government of Canada and term deposits with its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Foreign currency risk

The Company is not currently exposed to significant foreign currency risk as most transactions are denominated in Canadian dollars.

Price risk

The Company is exposed to price risk with respect to commodity prices. Changes in commodity prices will impact the economics of development of the Company's mineral properties. The Company closely monitors commodity prices to determine the appropriate course of action to be taken.

Management's Responsibility for Financial Statements

The Company's management is responsible for presentation and preparation of the interim financial statements and the Management's Discussion and Analysis.

The MD&A has been prepared in accordance with the requirements of securities regulators, including National Instrument 51-102 of the Canadian Securities Administrators. The financial statements and information in the MD&A necessarily include amounts based on informed judgments and estimates of the expected effects of current events and transactions with appropriate consideration to materiality. In addition, in preparing the financial information we must interpret the requirements described above, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information.

The MD&A also includes information regarding the impact of current transactions and events, sources of liquidity and capital resources, operating trends, risks and uncertainties. Actual results in the future may differ materially from our present assessment of this information because future events and circumstances may not occur as expected.

Proposed transactions

The Company has no proposed transactions.

Outstanding Share Data

As at the date of the MD&A, the Company had 25,440,567 common shares issued and outstanding, 2,250,000 options issued and outstanding, 9,747,225 warrants issued and outstanding resulting in a fully diluted shares position of 37,437,792 shares.

Additional information relating to the Company is found on SEDAR at www.Sedar.com.