BENZ MINING CORP.

Management's Discussion and Analysis

For the years ended April 30, 2017 and 2016

(Expressed in Canadian dollars)

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The following management's discussion and analysis of financial conditions and results of operations (the "MD&A"), has been prepared by management and provides a review of the activities, results of operations, and financial condition of Benz Mining Corp. (the "Company" or "Benz Mining"), formerly Benz Capital Corp. This discussion dated August 28, 2017 complements and supplements the Company's audited annual financial statements and associated notes for the years ended April 30, 2017 and 2016. Please also refer to the cautionary statement of forward-looking information at the end of this document.

All financial information in this MD&A is prepared in accordance with International Financial Reporting Standards ("IFRS") and reported in Canadian dollars unless otherwise noted. Additional information about the Company is available under the Company's profile on SEDAR at www.sedar.com.

1. COMPANY OVERVIEW

Benz Mining is an exploration and development stage company existing under the *Canada Business Corporations Act*. It was incorporated under the laws of the Province of British Columbia on November 9, 2011. On March 13, 2017, Benz Mining entered into a purchase agreement with Silver Range Resources Ltd. ("Silver Range"), pursuant to which Benz has an option to purchase 100% of Silver Range's wholly-owned Mel zinc-lead-barite project (the "Project") located near Watson Lake in southeast Yukon for CAD $2.7 million.

The Project has an inferred historical mineral resource estimate of 5.38Mt at a grade of 6.45% zinc, 1.85% lead and 44.79% barite, as declared in the Technical Report by Gary Giroux, P. Eng., MASc. of Giroux Consulting Ltd. and Mr. Leo King of H. Leo King & Associates Inc., in November 2014. The Technical Report has been completed for Silver Range and can be found on SEDAR.

The Project lies on a trend of significant zinc deposits including the past-producing Faro lead-zinc mine, Yukon Zinc's Wolverine mine, and Fireweed's (formerly Hudbay's) Tom and Jason deposit to the north and Teck's Cirque deposit, Canada Zinc's Akie deposit to the south.

On February 17, 2017, the Company completed a share consolidation of issued and outstanding common shares on the basis of ten pre-consolidated common shares for one post-consolidated common share. The share consolidation affects all issued and outstanding common shares, stock options, warrants, and other convertible securities. All information relating to issued and outstanding common shares, stock options, warrants, and other convertible securities have been adjusted retrospectively to reflect the share consolidation.

On March 8, 2017, the Company closed a non-brokered private placement. The Company issued 4,166,664 units (each, a "Unit") at a price of $0.12 per Unit, for gross proceeds of up to $500,000. Each Unit consists of one common share in the capital of the Company (each a "Share") and one whole common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one Share (a "Warrant Share") at a price of $0.15 per Warrant Share for a period of 12 months following issuance.

2. MINERAL PROPERTIES

Mel Project

The Mel Project consists of 257 claims, encompasses an area of 9,315 hectares and is located 80 kilometers east-northeast of the town of Watson Lake. The Project extends 47 km south from the main exploration targets to the Alaska Highway, following the route of a proposed haulage road.

The Project is underlain by a Cambrian to Ordovician-age sequence of marine sediments with minor coeval volcanics, which host stratabound zinc-lead-barite mineralization. The host stratigraphy is broadly folded into a north-trending overturned syncline. This synclinal structure has been disrupted by north and northeast-trending faults having both vertical and lateral displacements. Four (4) zones of zinc-rich mineralization have been discovered on the Project – the Mel Main, Jeri, Jeri North and Mel East Zones. Three of them, the Mel Main, Jeri, and Jeri North Zones, have been tested by total of 90 diamond drill holes (16,759 m).

At the Mel Main Zone, mineralization consists of coarse-grained sphalerite and galena disseminated throughout a mixture of mudstone, silica, carbonate and coarse crystalline barite. Minor amounts of fine-grained, sparsely disseminated pyrite occur locally, but overall, pyrite accounts for less than 2% of the sulphides. The Mel Main Zone has a strike length of about 700 metres and extends from surface to a depth of over 600 metres. It remains open to extension at depth and has potential for expansion.

The Mel Main Zone historical mineral resource estimate was completed by Gary Giroux, P.Eng., MASc. of Giroux Consulting Ltd. and Mr. Leo King of H. Leo King & Associates Inc.

Mel Main Zone – Inferred Resource using a Zn Equivalent cut-off					
Cut-off	Tonnes > Cut-off	Grade > Cut-off			
ZnEQ (%)	Tonnes	Zn (%)	Pb (%)	ZnEq(%)	BaSO4 (%)
5.0	5,380,000	6.45	1.85	8.61	44.79

* Zinc equivalent, or ZnEQ, was calculated using metal prices of US$0.89/lb zinc and US$0.96/lb lead and 90.3% zinc recovery and 97.7% lead recovery.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

The Project is subject to underlying royalties of 2% of net smelter returns, of which 1% can be bought down for $1,000,000.

3. REVIEW OF FINANCIAL RESULTS

Selected Annual Information

	2017	2016	2015
Net loss	$ (437,085)	$ (2,900,763)	$ (734,955)
Basic and diluted loss per share	(0.15)	(1.61)	(0.60)
Total assets	457,052	59,201	2,851,515
Total liabilities	81,436	65,176	105,198

For the year ended April 30, 2017 the Company had a net loss of $437,085 compared to a net loss of $2,900,763 in the prior year. The difference between the two reporting years primarily resulted from the relinquishment of the Company's option agreement for the San Javier Project resulting in a write-down of $2,719,429. The write-down was offset by additions in exploration and evaluation activities of $73,301, management fees of $180,041, and general and administrative costs of $26,843. Share-based payments decreased by $27,981 due to the vesting of options during the year.

Summary of Quarterly Results

	Apr. 30, 2017	Jan. 31, 2017	Oct. 31, 2016	Jul. 31, 2016	Apr. 30, 2016	Jan. 31, 2016	Oct. 31, 2015	Jul. 31, 2015
Interest Income	126	4	6	7	1	0	8	38
Net loss	(170,135)	(216,465)	(28,745)	(21,740)	(38,425)	(2,731,273)	(55,036)	(76,029)
Basic and diluted loss per share	(0.03)	(0.09)	(0.01)	(0.01)	(0.02)	(1.52)	(0.03)	(0.04)

Three months ended April 30, 2017 compared with the three months ended April 30, 2016.

During the three months ended April 30, 2017, the Company had a net loss of $170,135 compared to a net loss of $38,425 for the quarter ended April 30, 2016. The difference between these two quarters is primarily due to an increase in exploration and evaluation assets of $58,269, management fees of $30,300 and professional fees of $34,662.

4. LIQUIDITY AND CAPITAL RESOURCES

The Company's financial statements have been prepared in accordance with IFRS applicable to a going concern. The Company's future liquidity will depend upon its ability to develop and finance future profitable business opportunities. Until this is achieved the ability of the Company to meet its financial liabilities and commitments is primarily dependent upon the continued issuance of equity to new or existing shareholders. There is no assurance that the Company will be able to obtain further funds required for its continued working capital requirements.

A summary of the Company's cash and cash equivalents and working capital balances are as follows:

	Apr. 30, 2017	Jan. 31, 2017	Oct. 31, 2016	Jul. 31, 2016	Apr. 30, 2016	Jan. 31, 2016	Oct. 31, 2015	Jul. 31, 2015
Cash and cash equivalents	434,965	44,597	44,834	62,777	53,969	10,847	17,067	45,632
Working Capital (deficit)	375,616	(202,149)	(1,819)	10,791	(5,975)	(46,954)	(35,110)	(14,807)

The changes in both cash on hand and working capital are primarily due to operating activities, as discussed in the previous section, and investing and financing activities as detailed below.

Investing Activities

Year ended April 30, 2017

On March 14, 2017, the Company entered into a Property Purchase Agreement with Silver Range, pursuant to which the Company has an option to purchase 100% of Silver Range's wholly-owned Mel Project. Upon TSX Venture Exchange approval, the Company made a payment of $20,000 per the terms of the agreement. A further $2,000 in finder's fees is due and included in trade and other payables balance in the statement of financial position.

Year ended April 30, 2016

There were no investing activities during the year ended April 30, 2016.

Financing Activities

Year ended April 30, 2017

On May 3, 2016, the Company completed a private placement and issued a total of 5,062,333 common shares at a price of $0.015 per common share for gross proceeds of $75,935, less $2,629 share issuance costs.

On June 6, 2016, the Company repaid $5,000 of the principal amount owing on the promissory note.

On March 8, 2017, the Company closed a non-brokered private placement (the "Private Placement"). The Company issued 4,166,664 units (each, a "Unit") at a price of $0.12 per Unit, for gross proceeds of $500,000, less $8,250 share issuance costs. Each Unit consists of one common share in the capital of the Company (each a "Share") and one whole common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one Share (a "Warrant Share") at a price of $0.15 per Warrant Share for a period of 12 months following issuance.

On March 10, 2017, the Company settled outstanding indebtedness in the amount of $257,000 (the "Debt") by the issuance of 1,352,632 common shares with a fair value of $0.19 per share. The Debt includes amounts due to certain creditors, a promissory note payable to Avaron Mining Corp. and past management, accounting, geological, and engineering services rendered and accrued to senior officers of the Company.

Year ended April 30, 2016

At April 30, 2016, the Company received $50,935 in subscriptions related to the private placement on May 3, 2016.

Off-Balance Sheet Arrangements

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

Related Party Transactions

During the year ended April 30, 2017 and 2016 the Company engaged in the following related party transactions with key management personnel.

	April 30, 2017	April 30, 2016
Salaries, bonuses, fees and benefits		
Management fees to the Officers and Chairman of the Board of the Company	$ 208,201	$ 28,160
Share-based payments		
Officers and directors of the Company	66,068	100,159
	$ 274,282	$ 128,319

In the normal course of operations, the Company transacts with companies related to its directors or officers. The following amounts are payable to related parties, and are included in trade and other payables:

	April 30, 2017	April 30, 2016
Management fees	$ 24,325	$ -
Promissory note and accrued interest to Avaron Mining Corp. (common directors)	$ -	$ 53,773

Changes in Accounting Policies

There are no changes in accounting policies.

Capital Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its properties and to maintain flexible capital structure for its projects for the benefit of its stakeholders. In the management of capital, the Company includes the components of shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or adjust the amount of cash and cash equivalents. Management reviews the capital structure on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements. There were no changes to the Company's capital management during the year ended April 30, 2017.

Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, trade and other payables and promissory note payable. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency, or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying value, unless otherwise noted.

Additional Disclosure for Venture Issuers without Significant Revenue

Detail regarding material items within general and administrative expenses has been provided throughout this document.

Outstanding Shares

Authorized share capital consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

As at August 28, 2017, the Company had the following issued and outstanding common shares and unexercised stock options, warrants and agent compensation options:

	Shares and Potential Shares
Common shares outstanding	12,060,067
Stock options (weighted average exercise price $0.68)	647,276
Warrants (weighted average exercise price $0.31)	7,336,666
Compensation warrants (exercise price $0.35)	54,376
Total common shares and potential common shares	20,098,385

As at April 30, 2017, an amount of 413,143 common shares are held in escrow. These shares are subject to an escrow agreement with Tusk Exploration Ltd. On January 13, 2015, 10% of the shares originally held in escrow were release. The remaining shares are released in six equal tranches of 15% every six months for a period of 36 months.

On February 17, 2017, the Company received acceptance from the NEX Board of the TSX Venture Exchange (the "Exchange") for the consolidation of the issued and outstanding common shares of the Company on a 10:1 ratio (the "Consolidation"). The common shares traded on a consolidated basis at market open on February 17, 2017 under Exchange symbol "BZ.H".

On March 8, 2017, the Company closed a non-brokered private placement. The Company issued 4,166,664 units (each, a "Unit") at a price of $0.12 per Unit, for gross proceeds of up to $500,000, less $8,250 share issuance costs. Each Unit consists of one common share in the capital of the Company (each a "Share") and one whole common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one Share (a "Warrant Share") at a price of $0.15 per Warrant Share for a period of 12 months following issuance.

On March 9, 2017, the Company granted an aggregate of 534,000 incentive stock options to certain directors, officers and consultants of the Company at an exercise price of $0.19 per share for a period of ten years. Such options have been granted pursuant to the Company's 10% rolling stock option plan and are in accordance with policies within the NEX board of the TSX Venture Exchange.

On April 28, 2017, the Company settled outstanding indebtedness in the amount of $257,000 (the "Debt") by the issuance of 1,352,632 common shares with a fair value of $0.19 per share. The Debt includes amounts due to certain creditors, a promissory note payable to Avaron Mining Corp. and past management, accounting, geological, and engineering services rendered and accrued to senior officers of the Company.

On August 15, 2017, the Company closed a non-brokered private placement. The Company issued 3,661,800 units (each, a “Unit”) at a price of $0.20 per Unit, for gross proceeds of $732,360. Each Unit consists of one common share in the capital of the Company (each a “Share”) and one whole common share purchase warrant (each a “Warrant”). Each Warrant entitles the holder to purchase one Share (a “Warrant Share”) at a price of $0.35 per Warrant Share for a period of 24 months following issuance. Finder’s fees in the aggregate of $10,875 were paid and an aggregate of 54,376 Finder’s warrants were issued in conjunction with the Private Placement.

On August 23, 2017, 570,866 common shares were issued upon the exercise of warrants for proceeds of $85,630.

5. RISKS AND UNCERTAINTIES

Our business, operating, and financial condition could be harmed due to any of the following risks. The risks described below are not the only ones facing our Company. Additional risks not presently known, or that Benz Mining currently deems immaterial, may also impair our business operations. If any such risks actually occur, the financial condition, liquidity, and results of operations of the Company as well as the ability of the Company to implement its growth plans could be materially adversely affected.

The following is a description of certain risks and uncertainties that may affect the business of the Company.

Limited Operating History

Benz Mining is a relatively new company with limited operating history and no history of business or mining operations, revenue generation, or production history. Benz Mining was incorporated on November 9, 2011, and has yet to generate a profit from its activities. The Company is subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its growth objective. The Company anticipates that it may take several years to achieve positive cash flow from operations.

Exploration, Development, and Operating Risks

The exploration for and development of minerals involves significant risks, which even a combination of careful evaluation, experience, and knowledge may not eliminate. Few properties, which are explored, are ultimately developed into producing mines. There can be no guarantee that the estimates of quantities and qualities of minerals disclosed will be economically recoverable. With all mining operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in pilot conditions. Mineral exploration is speculative in nature, and there can be no assurance that any minerals discovered will be discovered in sufficient quantities to warrant commercial exploitation. The Company's operations will be subject to all of the hazards and risks normally encountered in the exploration, development, and production of minerals. These include unusual and unexpected geological formations, rock falls, seismic activity, flooding, and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage, and possible legal liability. Although precautions to minimize risk will be taken, operations are subject to hazards that may result in environmental pollution and consequent liability that could have a material adverse impact on the business, operations, and financial performance of the Company.

Substantial Capital Requirements and Liquidity

Substantial additional funds will be required and there can be no assurances given that the Company will be able to raise the necessary funds. To meet such funding requirements, the Company may undertake additional equity financing, which would be dilutive to shareholders. There is no assurance that additional financing will be available on terms acceptable to the Company, or at all. If the Company is unable to obtain additional financing as needed, it may be required to discontinue operations.

Competition

There is competition within the mining industry for the discovery and acquisition of properties considered to have commercial potential. The Company will compete with other mining companies, many of which have greater financial, technical, and other resources than the Company, for, among other things, the acquisition of minerals claims, leases, and other mineral interests as well as for the recruitment and retention of qualified employees and other personnel.

Reliance on Management and Dependence on Key Personnel

The success of the Company is currently largely dependent upon the performance of its directors and officers, and the ability to attract and retain its key personnel. The loss of the services of these persons may have a material adverse effect on the Company's business and prospects. Benz Mining will compete with numerous other companies for the recruitment and retention of qualified employees and contractors. There is no assurance that the Company can maintain the service of its directors and officers or other qualified personnel required to operate its business. Failure to do so could have a material adverse effect on the Company and its prospects.

Fluctuating Mineral Prices and Marketability of Minerals

The market price of any mineral is volatile and affected by many factors beyond the Company's control, including but not limited to: international supply and demand, consumer product demand levels, international economic trends, commodity prices, operations costs, variations in mineral grade, fluctuations in the market price of minerals, currency exchange rate fluctuations, the level of interest rates, the rate of inflation, global or regional political events, and international events as well as a range of other market forces. Depending on the price of certain minerals, the Company may determine that it is impractical to continue its mineral exploration or development operations, if any. Sustained downward movements in mineral market prices could render less economic, or uneconomic, some or all of the mineral extraction and/or exploration activities to be undertaken by the Company. The marketability of minerals is affected by factors such as government regulation of mineral prices, royalties, allowable production, and the importation and exportation of minerals, the effect of which cannot be accurately predicted. There is no assurance that a profitable market will exist for the sale of minerals found, if any, on the Company's properties.

No Mineral Reserves or Mineral Resources

Mineral resources are estimates of the size and grade of deposits based on limited sampling and on certain assumptions and parameters. No assurance can be given that the anticipated tonnages and grades will be achieved or realized. Prolonged declines in the market price of silver, copper, lead or zinc may render mineral resources containing relatively lower grades of mineralization uneconomic and could materially reduce any estimate of resources. Should such declines occur, the Company could be required to take a material write-down of its investment in mining properties or the development of new projects, resulting in increased net losses.

Environmental Risks

All phases of the mining business present environmental risks and hazards, and are subject to environmental regulation pursuant to a variety of international conventions, local laws, and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. The legislation also requires that operations be operated, maintained, abandoned, and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability, and potentially increased capital expenditures and operating costs.

Governmental Regulations and Processing Licenses and Permits

The activities of the Company are subject to government approvals, various laws governing prospecting, development, land resumptions, production taxes, labour standards, and occupational health, mine safety, toxic substances, and other matters. Although the Company believes that its activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted, or that existing rules and regulations will not be applied in a manner, which could limit or curtail production or development. Amendments to current laws and regulations governing operations and activities of exploration and mining, or more stringent implementation thereof, could have a material adverse impact on the business, operations, and financial performance of the Company. Further, the mining licenses and permits issued in respect of its projects may be subject to conditions which, if not satisfied, may lead to the revocation of such licenses. In the event of revocation, the value of the Company's investments in such projects may decline.

Conflicts of Interest

Certain directors and officers of the Company will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including mineral resource companies) and, as a result of these and other activities, such directors and officers of the Company may become subject to conflicts of interest. The Business Corporations Act of British Columbia ("BCBCA") provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement, and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA.

Markets for Securities

There can be no assurance that an active trading market in the Company's shares will be established and sustained. The market price for the Company's shares could be subject to wide fluctuations. Factors such as commodity prices, government regulation, interest rates, share price movements of the Company's peer companies and competitors, as well as overall market movements, may have a significant impact on the market price of the securities of Company. The stock market has from time to time experienced extreme price and volume fluctuations, particularly in the mining sector.

Uninsurable Risks

Exploration, development, and production operations on mineral properties involve numerous risks, including unexpected or unusual geological operating conditions, rock bursts, cave-ins, fires, floods, earthquakes, and other environmental occurrences. It is not always possible to obtain insurance against all such risks, and the Company may decide not to insure against certain risks as a result of high premiums or other reasons. Should such liabilities arise, they could have an adverse impact on the Company's results of operations and financial condition, and could cause a decline in the value of the Company's shares. The Company does not intend to maintain insurance against environmental risks.

6. RECENT ACCOUNTING PRONOUNCEMENTS

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB that are mandatory for the Company's accounting periods beginning on May 1, 2017, or later periods. Some updates that are not applicable or not consequential to the Company may have been excluded from the list below. The following accounting standards were issued but not yet effective as of April 30, 2017:

(i) IFRS 2 – Share-based Payment (Amendments to IFRS 2)
(ii) IFRS 9 – Financial Instruments (New in 2014; to replace IAS 39, IFRIC 9 and earlier versions of IFRS 9)
(iii) IFRS 15 – Revenue from Contracts with Customers (New in 2014; to replace IAS 11, IAS 18, IFRIC 13, IFRIC 15, IFRIC 18 and SIC-31; incorporates Effective Date of IFRS 15 and Clarifications to IFRS 15 Revenue from Contracts with Customers)
(iv) IFRS 16 – Leases (New in 2016; to replace IAS 17 Revenue from Contracts with Customers)

Management has not yet completed its process of assessing the impact that these new standards will have on the Company's financial statements or whether to early adopt any of the standards.

7. INTERNAL CONTROL OVER FINANCIAL REPORTING

The Company’s management is responsible for establishing and maintaining adequate internal control over financial reporting. Any system of internal control over financial reporting, no matter how well designed, has inherent limitations and may not prevent or detect misstatements. Therefore, even those systems determined to be effective can only provide reasonable assurance with respect to financial statement preparation and presentation. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

8. CRITICAL JUDGEMENTS AND ESTIMATES

The financial statements are prepared in accordance with IFRS. The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

The critical judgments that the Company’s management has made in the process of applying the Company’s accounting policies that has the most significant effect on the amounts recognized in the Company’s financial statements is related to the assumption that the Company will continue as a going concern, the impairment of exploration and evaluation assets, the valuation of share-based payments and the valuation of deferred tax assets and liabilities.

For a summary of significant accounting policies, please refer to Note 3 of the annual financial statements for the year ended April 30, 2016. Management believes it has made estimates that best reflect the facts and circumstances, however, actual results may differ from estimates.

9. APPROVAL

The Board of Directors of the Company has approved the disclosure contained in this MD&A.

10. FORWARD LOOKING INFORMATION

This MD&A is based on a review of the Company's operations, financial position, and plans for the future based on facts and circumstances as of August 28, 2017. Certain statements contained in this MD&A constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to our future outlook and anticipated events or results and may include statements regarding the future financial position, business strategy, budgets, litigation, projected costs, capital expenditures, financial results, taxes, plans, and objectives of or involving the Company. Particularly, statements regarding our future operating results and economic performance are forward-looking statements. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue", or other similar expressions concerning matters that are not historical facts. Forward-looking information is subject to certain factors, including risks and uncertainties, which could cause actual results to differ materially from what we currently expect. Such factors include, but are not limited to the risk that the Company's option agreement with Silver Range may not be completed for any reason whatsoever, including that the shareholders and/or regulators may not approve the transaction, and the potential development of the Mel project to a producing mine may not occur as planned or at all, and the Company may not meet all requirements to maintain its listing on the TSX Venture Exchange. Forward-looking information contained in this MD&A is based on our current estimates, expectations, and projections, which we believe are reasonable as of the current date. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information, except as required by law.