

**PACIFIC LINK MINING CORP.**  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

**Introduction**

The following Management Discussion and Analysis (“MD&A”) of Pacific Link Mining Corp. (the “Company”) has been prepared by management, in accordance with the requirements of National Instrument 51-102 (“NI 51-102”) as of April 28, 2017 and should be read in conjunction with the audited financial statements for the year ended December 31, 2016 and 2015 and the related notes contained therein which have been prepared under International Financial Reporting Standards (“IFRS”). The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company. The Company is presently a “Venture Issuer” as defined in NI 51-102. Additional information relevant to the Company’s activities can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting and functional currency of the Company, unless specifically noted.

**Operations**

The Company has been an inactive reporting issuer seeking new opportunities. The Company is in good standing in all respects and continues to actively review and assess potential acquisitions. The common shares of the Company are listed on the TSX Venture Exchange and trade on the NEX Board under the symbol PKC.H.

**Selected Annual Information**

The following table sets forth selected audited financial information of the Company for the last three completed financial years:

	<b>Fiscal Years Ended</b>		
	<b>December 31, 2016</b>	<b>December 31, 2015</b>	<b>December 31, 2014</b>
	\$	\$	\$
Expenses	48,994	44,687	66,529
Other items	(1,444)	(3,440)	(4,920)
Net loss and comprehensive loss	47,550	41,247	61,609
Loss per share	0.00	0.00	0.00
Total assets	340,518	386,564	430,120
Total liabilities	6,947	5,443	7,752
Total equity	333,571	381,121	422,368

## Summary of Quarterly Results

The following table sets forth selected unaudited quarterly financial information for each of the last eight most recently completed quarters:

	Quarters Ended			
	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
	\$	\$	\$	\$
Expenses	(14,274)	(15,037)	(10,389)	(9,294)
Other items	191	(135)	686	702
Net loss and comprehensive loss	(14,083)	(15,172)	(9,703)	(8,592)
Loss per share	(0.00)	(0.00)	(0.00)	(0.00)
	December 31, 2015	September 30, 2015	June 30, 2015	March 31, 2015
	\$	\$	\$	\$
Expenses	(15,426)	(12,448)	(9,749)	(7,064)
Other items	725	275	1,227	1,213
Net loss and comprehensive loss	(14,701)	(12,173)	(8,522)	(5,851)
Loss per share	(0.00)	(0.00)	(0.00)	(0.00)

### Financial Condition

At December 31, 2016, the Company had current assets of \$339,270 (December 31, 2015 - \$384,952) and current liabilities of \$6,947 (December 31, 2015 - \$5,443). There were no capital expenditures or dispositions during the year ended December 31, 2016 and 2015.

### Results of Operations

#### Three Months Ended December 31, 2016

The Company's loss and comprehensive loss for the period was \$14,083 (2015 - \$14,071), which was comprised of expenses of \$14,274 (2015 - \$15,426) and interest income of \$191 (2015 - \$725).

All expenses were relatively comparable to the same period of the prior year.

#### Year Ended December 31, 2016

The Company's loss and comprehensive loss for the year was \$47,550 (2015 - \$41,247), which was comprised of expenses of \$48,994 (2015 - \$44,687) and interest income of \$1,444 (2015 - \$3,440).

a) Audit and accounting of \$10,773 (2015 - \$8,800) – The increase is due to the departure of a consultant in the prior year in which fees were not charged.

b) Consulting and management of \$9,000 (2015 - \$7,500) – The increase is due to an increased monthly rate of a consultant from the prior year.

The remaining expenses were relatively comparable to the same period of the prior year.

## Liquidity and Capital Resources

The Company has 14,325,853 shares issued and outstanding. Financing operations has been achieved primarily through equity financing. During the year ended December 31, 2016 the Company did not issue any common shares or grant any stock options or warrants.

At December 31, 2016, the Company had cash of \$37,210 (December 31, 2015 - \$1,776) and short-term investments of \$300,000 (December 31, 2015 - \$380,000).

Management believes the Company currently has sufficient financial resources to meet its administrative overhead for the next twelve months. It is management's opinion that the Company will be able to raise additional equity and/or debt financing when required. However, the impact of uncertainty in global capital markets means there is no guarantee that the Company can continue to secure such financing in the future.

The Company does not plan to incur significant capital expenditures in the near future and is not obligated to make any capital commitments.

The Company is not subject to external working capital requirements.

## Transactions with Related Parties

a) Key management personnel compensation:

	Year Ended December 31,	
	2016	2015
	\$	\$
Accounting	6,473	4,500
Consulting and management	9,000	7,500
	15,473	12,000

b) During the year ended December 31, 2016, the Company incurred \$11,933 (2015 - \$10,742) to Minco Gold Corporation, a company with a common director, for reimbursement of shared office expenses, salaries and benefits and reimbursement of filing fees paid on behalf of the Company.

Management is of the opinion that these transactions have occurred in the normal course of operations and are measured at the exchange amount agreed to by transacting parties.

As at December 31, 2016, \$1,575 (December 31, 2015 - \$ nil) was due to related parties. Amounts due to related parties are unsecured, non-interest bearing and without specific terms of repayment.

## Risks and Uncertainties

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 revenues and expenses during the reporting year. Actual results could differ from those estimates.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs. The Company's accompanying financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

Any forward-looking information in this MD&A is based on the conclusions of management. The Company cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the Company's operations, actual events may differ from current expectations due to economic conditions, new opportunities, changing budget priorities of the Company and other factors.

### **Outstanding Share Data**

Authorized share capital - unlimited number of common shares without par value.

As at the date of this report, there were 14,325,853 common shares outstanding. There are no stock options or warrants outstanding.

### **Off-Balance Sheet Arrangements**

The Company has no off-balance sheet arrangements.

### **Proposed Transactions**

The Company does not have any proposed transactions to discuss at this time.

### **Significant Accounting Judgments, Estimates, and Assumptions**

The preparation of financial statements in accordance 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. Actual reports could differ from management's estimates.

### **Contingencies**

There are no contingent liabilities.

### **Internal Controls Over Financial Reporting**

#### Changes in Internal Control over Financial Reporting ("ICFR")

In connection with National Instrument 52-109, Certification of Disclosure in Issuer's Annual and Interim Filings ("NI 52-109") adopted in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to financial information contained in the unaudited interim financial statements and the audited annual financial statements and respective accompanying Management's Discussion and Analysis. The Venture Issue Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI52-109.

### **Management's Responsibility For Financial Statements**

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the financial statements.

### **Other MD&A Requirements**

Additional disclosure of the Company's technical reports, material change reports, news releases and other information can be obtained on SEDAR at [www.sedar.com](http://www.sedar.com).

**Recent Accounting Policies**

Please refer to the December 31, 2016 audited financial statements on [www.sedar.com](http://www.sedar.com).

**Financial Instruments**

Please refer to the December 31, 2016 audited financial statements on [www.sedar.com](http://www.sedar.com).

**Forward Looking Statements**

The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by or include the words 'believes,' 'expects,' 'anticipates,' 'estimates,' 'intends,' 'plans,' 'forecasts,' or similar expressions. Forward-looking statements are not guarantees of future performance. Forward-looking statements in this MD&A include statements involving known and unknown risks and uncertainties such as general economic and business conditions, change in foreign currency exchange rates, and other factors, including but not limited to our evaluation of the impacts of the adoption of International Financial Reporting Standards. Since forward looking statements address future events and conditions, by their nature, they involve inherent risks and uncertainties. Therefore actual results may be materially different from those expressed or implied in such statements. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. Pacific Link Mining Corp. has no intention and undertakes no obligation to update or revise any forward-looking statements, whether written or oral, that may be made by or on the Company's behalf.