

GETTY COPPER INC.
MANAGEMENT DISCUSSION & ANALYSIS
DECEMBER 31, 2016

The following discussion and analysis of the results of operations and financial position of Getty Copper Inc. (the “Company”) for the year ending December 31, 2016 should be read in conjunction with the December 31, 2016 financial statements and the related notes which have been prepared adopting International Financial Reporting Standards (“IFRS”). All dollar amounts in this Management Discussion and Analysis (“MD&A”) are stated in Canadian dollars. The effective date of this report is date of filing.

Forward Looking Statements

This document may contain forward-looking statements and forward-looking information (collectively, “**forward-looking statements**”) within the meaning of applicable securities legislation. All statements other than statements of historical fact are forward-looking statements. Such forward-looking statements include any projections or estimates made by the Company and the Company’s management in connection with the Company’s business operations. Forward-looking statements relate to future events or our future financial performance. In some cases you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “potential” or “continue” or the negative of those terms or other comparable terminology. Although the Company believes the expectations expressed in its forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of the ultimate size, quality or commercial feasibility of the Company’s mineral exploration projects or of the Company’s future performance. Forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement.

Such statements are based on a number of assumptions that may prove to be incorrect, including, but not limited to, assumptions about the following: the availability of financing for the Company’s exploration and development activities; operating and exploration costs; the Company’s ability to retain and attract skilled staff; timing of the receipt of regulatory and governmental approvals for exploration projects and other operations; market competition; and general business and economic conditions.

Forward-looking statements are subject to risks and uncertainties that could cause results to differ materially from those contemplated in such forward-looking statements. Risk factors that could cause the Company’s actual results and performance to differ materially from those in forward-looking statements include adverse market prices for metals, the conclusions of detailed feasibility and technical analyses, lower than expected grades and quantities of resources, mining rates and metal recovery rates and the fact that necessary capital may not be available to the Company on terms acceptable to it or at all. The need for compliance with extensive environmental and socio-economic rules and practices and the requirement for the Company to obtain government permitting can cause a delay or even abandonment of a mineral project. The Company is subject to the specific risks inherent in the mining business as well as general economic and business conditions. See the heading “Risk Factors” in the Company’s annual information form filed at www.sedar.com for additional information on risks and uncertainties relating to the Company’s forward-looking statements.

There can be no assurance that forward-looking statements referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Also, many of the risk and uncertainty factors are beyond the control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements contained in this MD&A. All forward-looking statements made herein are qualified by this cautionary statement. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. Please consult the Company’s public filings at www.sedar.com and www.sec.gov for more detailed information concerning these matters.

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Overall Performance

The Company is engaged in the acquisition and exploration of natural resource properties. Since 1993, the Company has been focusing on exploration, when funds permit, on parts of its approximately 269 km² (104 miles²) mineral properties in Highland Valley, British Columbia, comprised primarily of the Getty North, Getty South and satellite properties (collectively, the “**Getty Copper Project**”). The Getty Copper Project is immediately adjacent to the large porphyry copper mining and milling operations of Highland Valley Copper.

Over the past year a compilation of historic data was conducted over the Getty Copper Property. The compilation was aimed at the expansion of known target areas, along with identifying new areas of interest.

In June of 2015, a detailed property wide airborne magnetic survey was undertaken to further aid with this compilation. As a result of this, a number of target areas have been identified, with ground follow up commencing in mid-September.

During the 2015 3rd quarter, the review of the 2015 aeromagnetic data in conjunction with the historic data compilation yielded a number of targets of interest on the Getty Property.

In late November 2015, 15 line kilometers of deep induced polarization surveying was conducted expanding on the historic Titan 24 Survey. The survey was designed to investigate a number of features identified in the regional compilation and the 2015 detailed airborne magnetic survey proximal to the Getty North and Getty West areas.

During the period the Company entered into an agreement with a company owned and controlled by John Lepinski a company director, whereby the Getty South property in which each of the Company and Robak owns a 50% interest, will be unitized with the balance of the Company’s property in the Highland Valley adjacent to Teck Resources Inc., Highland Valley Copper mine and a former copper producer, Bethlehem Copper.

The parties had been in favour of forming a holding company, Getty Mineral Holdings Ltd., to hold the unitized property and the Company would hold 82% of the shares and Robak 18% of the shares. All claims remain subject to 1½% net smelter return royalty in favour of Robak Industries Ltd. Subsequently it was determined to form a joint venture with the same terms as stated in the unitization agreement. The joint venture terms include establishment of a management committee, provisions governing the operation of the joint venture, operator duties and responsibilities, exploration programs and budgets, possible construction decisions, potential third party agreements, property details, information and data sharing, preparation of technical report, financing arrangements and Robak’s 18% carried interest in the unitized property. Also included in the joint venture are provisions for mine financing, mine operation, insurance, taxation and related matters.

The ratio was agreed upon by using the reserve calculations on the Company’s property and the portion of such reserves located on the Getty South deposit in relation to the reserves on the balance of the property based on the Pre-Feasibility technical report filed on SEDAR on May 25, 2010. The Joint Venture is subject to regulatory approval.

The Company believes that unitizing the property will be beneficial to its potential development.

The above transaction is subject to certain TSX Venture Exchange approvals.

At present the Company is currently seeking parties to finance the Company for its minimum requirements and advance the Getty Copper Project to the next phase. However, there can be no assurances that the Company will be able to raise additional financing on terms that are acceptable to it, or at all. If the Company is unable to raise additional capital, it will need to curtail operations and the Company may be materially adversely affected.

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Result of Operations

Due to reduced commodity prices and a lack of working capital, nominal exploration work was carried out by the Company between 1998 and 2003. Consequently at the years ended December 31, 2001 to December 31, 2003 the financial statements were adjusted to reflect a provision for impairment of mineral properties.

At December 31, 2016, the Company had cash of \$73,602 and working capital deficit of \$401,118 compared to \$8,745 cash and working capital deficit \$655,427 at September 30, 2016. The net change in cash and working capital during the three months ended September 30, 2016 is due to payment and accruals of administrative expenses.

Current payable and long term liabilities totalled \$1,381,567 at December 31, 2016. The Company's cash as at December 31, 2016 is insufficient to pay its current liabilities.

During the year ending December 31, 2015, the Company completed a private non-brokered private placement offering of 3,466,668 common shares at a price of \$0.075 per Share for gross proceeds of \$260,000. 2,773,333 of the Shares issued are designated as flow-through common shares. Approximately 75% of the private placement was purchases by insiders of the Corporation. All securities issued in connection with the Private Placement were subject to a statutory hold period which expired on October 4, 2015. Proceeds from the Private Placement will be used to fund Getty's exploration programs on its Getty Copper project adjacent to the Highland Valley mine in British Columbia.

The Company's total assets during the year ending December 31, 2016 totalled \$5,516,523, an increase of \$58,333 from December 31, 2015, is due to a \$900,000 debenture with Robak Industries Ltd. which left a balance of \$70,000 in the bank after paying out various liabilities, including the Indemnity with John Lepinski. . During the year ending December 31, 2016, the Company's liabilities increased by \$289,869 compared to the year ending December 31, 2015. The increase in liabilities is a result of an increase in payables due to administrative expenses and accrued interest, and a loan payable to a director of the Company. The Company has no significant source of working capital other than funds raised through private placements, exercising of warrants and Incentive Stock Options.

The loss from operations for the year ending December 31, 2016 decreased by \$198,048 over the loss reported at December 31, 2015. The decrease can be attributed to recognizing \$73,458 in stock option compensation for the period ending June 30, 2016 and offset by a decrease in the following expenses: a decrease of \$90,000 Consulting, (\$40,000 in Consulting fees was written off in December 2016) and a decrease of \$187,395 Professional fees. Operation expenditures for the year ending December 31, 2016 decreased to \$305,246 compared to \$503,343 at December 31, 2015. Professional fees for the year ending December, 2016 \$131,409 (2015 - \$318,804) which include legal fees of \$104,955 (2015 - \$290,968), \$26,454 (2015 - \$27,836) in accounting and audit fees. Consulting fees for the year ending December 31, 2016, (\$40,000) (2015 - \$50,000).

Selected Quarterly Information:

	Dec. 31, 2016	Dec. 31, 2015
Loss for the quarter	\$26,196	\$88,899
Loss for the year	\$304,994	\$503,042
Loss per share:	\$0.001	\$0.001
Assets	\$5,516,523	\$5,458,190

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Summary of Quarterly Results

	IFRS Dec. 31 2016	IFRS Sept. 30 2016	IFRS June 30 2016	IFRS Mar. 31 2016	IFRS Dec. 31 2015	IFRS Sept. 30 2015	IFRS June 30 2015	IFRS Mar. 31 2015
Income	-	-	-	-	-	\$ -	\$ -	\$ -
Loss before Other items (Income)	26,196	54,727	128,821	95,250	88,899	167,177	129,222	117,744
Net loss (Income)	26,196	54,727	128,821	95,250	88,899	167,177	129,222	117,744
Loss (Earnings) per share	\$0.001	\$0.001	\$0.001	\$0.001	\$0.001	\$0.001	\$0.001	\$0.001
Loss (Earnings) per share diluted	\$0.001	\$0.001	\$0.001	\$0.001	\$0.001	\$0.001	\$0.001	\$0.001

IFRS – International Financial Reporting Standards

Selected Annual Information:

	Dec. 31, 2016	Dec. 31, 2015	Dec. 31, 2014
Revenue and Cash Dividend	\$Nil	\$Nil	\$Nil
Loss for the year ending	\$304,994	\$503,042	\$500,518
Loss per share:	\$0.003	\$0.005	\$0.005
Total Assets	\$5,516,523	\$5,458,190	\$ 5,305,565
Long term liabilities	\$ 905,326	\$ 604,256	\$ 59,568
Share holders Equity	\$4,134,956	\$4,366,492	\$ 4,611,734

During the year months ending December 31, 2016, the Company incurred \$8,835 in deferred costs as follows:

	Getty Northwest	Getty Central	Getty North	Getty South 50% interest	Getty Southwest	Total Exploration & Development
Other	3,286	26	2,450	2,680	393	8,835
Total exploration & development costs	\$ 3,286	\$26	\$2,450	2,680	\$393	\$8,835

During the year ending December 31, 2015, the Company incurred \$232,682 in deferred costs as follows:

	Getty Northwest	Getty Central	Getty North	Getty South 50% interest	Getty Southwest	Total Exploration & Development
Geology	\$113,643	\$910	\$44,483	\$1,820	\$47,212	\$208,068
Other	4,507	1,522	8,211	8,508	1,866	24,614
Total exploration & development costs	\$118,150	\$2,432	\$52,694	10,328	\$49,078	\$232,682

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Liquidity

The Company has no operating revenues and therefore must utilize its current cash reserves and other financing transactions to maintain its capacity to meet ongoing discretionary and committed exploration and operating activities.

The Company has no producing properties at this time and receives no revenues. All of the Company's properties are prefeasibility stage projects (Getty North and Getty South) and/or exploration projects, and there is no assurance that a commercially viable ore deposit exists in any such properties. The Getty North and Getty South deposits were the subject of a 2010 Pre-Feasibility Study, however until further exploration work and a comprehensive evaluation based upon unit costs, grades, tonnages, recoveries, and other technical and economic factors are evaluated, no conclusion about current economic feasibility of these projects is possible.

Financing for the Company's operations has historically been funded primarily from private placements and to a lesser extent the exercise of share purchase warrants and share purchase options. The Company is currently pursuing financing opportunities, but there can be no assurance that the Company will be able to raise additional financing on terms that are acceptable to it, or at all; nor can there be any assurance that any of the outstanding share purchase warrants or stock options of the Company will be exercised. If the Company is unable to raise additional capital it will need to curtail its operations and the Company may be materially adversely affected.

As of December 31, 2016, and to the date of this MD&A, the cash resources of the Company are held with a Canadian bank.

The Company owns land and a small office and storage building in Logan Lake, British Columbia, which was encumbered by a first mortgage in the amount of \$80,000 as of October 1, 2012 at a 6% interest per annum, amortized over 10 years.

The Company's use of cash at present occurs, and in the future is expected to occur, principally in two areas, namely, funding of its general and administrative expenditures and funding of its investment activities. Those investing activities include the cash components of the cost of exploring and developing the Getty Property.

The Company has funds available of \$73,602 as of December 31, 2016. The Company has an administrative expenditures rate of approximately \$17,000 per month, excluding legal fees.

Financial Instruments

The Company keeps its financial instruments denominated in Canadian dollars and does not engage in any hedging operations with respect to currency or in-situ minerals. Funds which are currently excess to the Company's needs are invested in government of Canada or like debt obligations and other short term near cash investments pending the need for the funds.

Capital Resources

The Company manages its capital structure and makes adjustments to it based on available funds in order to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital to include its working capital position and capital stock, warrant, and option components of its shareholders' equity.

The Company manages its capital structure in a manner that provides sufficient funding for mine development and operational activities. Funds are primarily secured through a combination of equity capital raised by way of issuing equity instruments and external debt. In order to maintain or adjust the capital structure, the Company may attempt to raise additional financing through the issuance of new equity instruments, the exercise of outstanding common share purchase

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warrants and stock options. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the year end ending December 31, 2016. The Company is not subject to externally imposed capital requirements.

Outlook

The Company continues its efforts to advance the status of its mineral properties. Although the 2010 Pre-Feasibility Study has accorded probable reserve status to a portion of the known resources, it is uncertain whether the Company currently has potentially economically recoverable reserves as the 2010 estimates must be considered in need of updating and further refinement. It is unclear whether the Company will be able to obtain the necessary financing to complete the exploration and commercial development of its properties. The Company believes that it may be able to economically develop the Getty North and Getty South deposits on its mineral properties depending on continuing strength in the copper market and future financing conditions which are currently quite weak. The ability to raise funds to develop its properties may be challenging in light of current metal prices and market conditions for financing junior exploration companies. However, International Financial Reporting Standards require that development costs related to mineral properties be written down for impairment unless there is persuasive evidence that impairment has not occurred.

The Company advises that the previous litigation it was involved in no longer impacts the levels of performance or achievements.

The Company's management remains committed to the advancement of the Company's Highland Valley mineral claims, subject to a positive feasibility study, production permitting and financing.

Related Party Transactions

Except as disclosed in this report there were no related party transactions. During the year ending December 31, 2016, Cinnamon Jang Willoughby, a professional accounting firm to which director and CFO Donald Willoughby is associated, billed the Company \$16,954 (2015- \$10,836) in accounting fees related to tax filings, quarterly report review and other professional accounting related matters. For the year ending December 31, 2016, the Company was billed, \$6,000 (2015 - \$6,000) office rent to Deborah Resources Ltd. During the year ending December 31, 2016, the company paid out \$450,000 plus interest at 6% per annum to Mr. Lepinski as part of 2009 indemnity settlement. (See note 10 of the December 31, 2016 Financial Statements), a loan of \$171,000 with an interest rate of 6% per annum, from a company controlled by the Chief Executive Officer of Getty Copper Inc. These liabilities were paid out with funds from debenture with Robak Industries Ltd. in the amount of \$900,000 at an interest of 6%. See Note 12 of the December 31, 2016 Financial Statements.

Outstanding share data

As of April 15, 2017 there were 108,427,205 common shares outstanding.

Changes in accounting policy

Accounting changes:

International Financial Reporting Standards ("IFRS"):

The Company adopted International Financial Reporting Standards ("IFRS") on January 1, 2011, with a transition date of January 1, 2010. These condensed financial statements, including comparatives, have been prepared using accounting

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policies consistent with IFRS and in accordance with International Accounting Standards ("IAS") 34 - and IFRS 1 – First-time Adoption of IFRS.

Summary and Outlook

The Company is a British Columbia company engaged in the business of mineral exploration in the Highland Valley of British Columbia. The Company does not have any properties that are in production or that contain a proven reserve.

The Company's main focus is to concentrate on seeking exploration funding or a joint venture partner to advance the status of the Getty North and Getty South deposits.

Additional Information

Additional information relating to the company, its activities and operations is available on SEDAR at www.sedar.com.