FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: New Point Exploration Corp. (the "Issuer").

Trading Symbol: NP

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

The Issuer's unaudited interim consolidated financial statements for the period ended September 30, 2018 are attached.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below can be found in the Issuer's financial statements attached as Schedule A.

1. **Related party transactions**

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

2. **Summary of securities issued and options granted during the period.**

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

Date of Issue	**Type of Security (common shares, convertible debentures, etc.)**	**Type of Issue (private placement, public offering, exercise of warrants, etc.)**	**Number**	**Price**	**Total Proceeds**	**Type of Consideration (cash, property, etc.)**	**Describe relationship of Person with Issuer (indicate if Related Person)**	**Commission Paid**

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

(b) number and recorded value for shares issued and outstanding,

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

The Issuer's Management Discussion & Analysis for the period ended September 30, 2018 is attached.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated December 03, 2018

Bryn-Gardener Evans
Name of Director or Senior Officer

/s/ "Bryn-Gardener Evans"
Signature

President & CEO
Official Capacity

<table>
<tr><td>Issuer Details
Name of Issuer

New Point Exploration Corp.</td><td>For Quarter Ended
2018/09/30</td><td>Date of Report
YY/MM/D
2018/12/03</td></tr>
<tr><td colspan="3">Issuer Address

700-838 W Hastings Street</td></tr>
<tr><td>City/Province/Postal Code

Vancouver, BC, V6C 0A6</td><td>Issuer Fax No.
( )</td><td>Issuer Telephone No.
(403) 830-3710</td></tr>
<tr><td>Contact Name
Kelly Pladson</td><td>Contact Position
Corporate Secretary</td><td>Contact Telephone No.
(604) 726-6749</td></tr>
<tr><td>Contact Email Address

kellypladson@icloud.com</td><td colspan="2">Web Site Address

https://www.newpointexploration.com</td></tr>
</table>

SCHEDULE "A"

UNAUDITED FINANCIAL STATEMENTS FOR PERIOD ENDED SEPTEMBER 30, 2018

NEW POINT EXPLORATION CORP.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

AS AT SEPTEMBER 30, 2018

(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

The accompanying unaudited interim financial statements of New Point Exploration Corp. for the three months ended September 30, 2018 have been prepared by the management of the Company and approved by the Company's Audit Committee and the Company's Board of Directors.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

NEW POINT EXPLORATION CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (unaudited)
(Expressed in Canadian dollars)

	Note		September 30, 2018		June 30, 2018
Assets					
Current assets					
Cash		$	506,723	$	342,072
Amounts receivable			114,209		39,411
Prepaid expenses	5		3,567,551		71,917
Total current assets			**4,188,483**		**453,400**
Exploration and evaluation assets	6		**1,113,547**		**923,509**
Total assets		**$**	**5,302,030**	**$**	**1,376,909**
Liabilities and Stockholders' Equity					
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities		$	214,470	$	809,924
Total liabilities			**214,470**		**809,924**
Shareholders' equity					
Share capital	7		6,945,522		2,122,721
Subscriptions received in advance	7		-		618,280
Reserves	7		2,316,919		454,876
Accumulated deficit			(4,174,881)		(2,628,892)
Total shareholders' equity			**5,087,560**		**566,985**
Total liabilities and shareholders' equity		**$**	**5,302,030**	**$**	**1,376,909**

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
COMMITMENTS (Note 11)
SUBSEQUENT EVENTS (Note 12)

Approved and authorized for issue on behalf of the Board on November 29, 2018

"Bryn Gardener-Evans " Director *"John P. Ryan"* Director

The accompanying notes are an integral part of these condensed interim consolidated financial statements

NEW POINT EXPLORATION CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS (unaudited)
(Expressed in Canadian dollars)

	Note		September 30, 2018		September 30, 2017
Expenses					
Consulting fees	8	$	773,591	$	-
Foreign exchange loss			12,424		-
Investor relations			445,401		-
Management fees	8		45,000		7,500
Office			10,637		4,368
Professional fees			64,981		15,800
Rent			1,000		3,854
Share-based payments	8		-		129,407
Transfer agent and filing fees			4,373		9,708
Travel			5,055		1,156
Net loss and comprehensive loss		**$**	**1,362,462**	**$**	**171,793**
Weighted average number of common shares outstanding			48,180,241		7,700,100
Loss per share - basic and diluted		$	0.03	$	0.02

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

NEW POINT EXPLORATION CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (unaudited)
(Expressed in Canadian dollars)

	Common Stock Shares	Common Stock Amount	Subscriptions received in advance	Contributed Surplus	Accumulated Deficit	Total
Balance, June 30, 2017	**7,700,100**	**$ 178,001**	**$ -**	**$ 30,000**	**$ (50,900)**	**$ 157,101**
Share-based payments	-	-	-	129,407	-	129,407
Net loss for the period	-	-	-	-	(171,793)	(171,793)
Balance, September 30, 2017	**7,700,100**	**$ 178,001**	**$ -**	**$ 159,407**	**$ (222,693)**	**$ 114,715**
Balance, June 30, 2018	**18,894,100**	**$ 2,122,721**	**$ 618,280**	**$ 454,876**	**$ (2,628,892)**	**$ 566,985**
Shares issued for cash	43,881,000	4,644,890	(618,280)	1,674,360	-	5,700,970
Share issue costs	-	(28,683)	-	-	-	(28,683)
Fair value of finders' warrants	-	(4,156)	-	4,156	-	-
Fair value of compensation warrants	-	-	-	183,527	(183,527)	-
Shares issued for services	2,500,000	175,000	-	-	-	175,000
Shares issued for exploration and evaluation assets	650,000	35,750	-	-	-	781,000
Net loss for the period	-	-	-	-	(1,362,462)	(1,362,462)
Balance, September 30, 2018	**65,925,100**	**$ 6,945,522**	**$ -**	**$ 2,316,919**	**$ (4,174,881)**	**$ 5,087,560**

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

NEW POINT EXPLORATION CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited)
(Expressed in Canadian dollars)

		September 30, 2018		September 30, 2017
Cash flows from operating activities				
Net loss	$	(1,362,462)	$	(171,793)
Adjustments for items not affecting cash:				
Consulting fees paid by common shares		175,000		-
Share-based payments		-		129,407
Net changes in non-cash working capital items:				
Amounts receivable		(74,798)		(5,495)
Prepaid expenses		(3,495,634)		-
Accounts payable and accrued liabilities		(595,454)		36,520
Net cash used by operating activities		**(5,353,348)**		**(11,361)**
Cash flows from financing activities				
Proceeds on issuance of common shares, net of cash share issue costs		5,672,287		-
Net cash provided by financing activities		**5,672,287**		**-**
Cash flows from investing activities				
Exploration and evaluation assets		(154,288)		(13,004)
Net cash used by investing activities		**(154,288)**		**(13,004)**
Increase (decrease) in cash		**164,651**		**(24,365)**
Cash, Beginning		**342,072**		**73,100**
Cash, Ending	**$**	**506,723**	**$**	**48,735**
Supplemental cash flow information				
Income taxes paid	$	-	$	-
Interest paid		-		-
Non-cash transactions				
Shares issued for services	$	175,000	$	-
Shares issued for exploration and evaluation asset		35,750		-
Fair value of warrants issued with private placement		1,674,360		-
Fair value of finders' warrants		4,156		-
Fair value of compensation warrants		183,527		-

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

New Point Exploration Corp. ("the Company") was incorporated on March 10, 2017 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 700 – 838 W Hastings Street, Vancouver, BC, V6C 0A6.

The Company was listed on the Canadian Securities Exchange ("CSE") under the symbol "NP". On August 20, 2018, the Company's shares were halted for trading on the CSE by the Investment Industry Regulatory Organization of Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at September 30, 2018, the Company had not yet determined whether the Company's mineral property assets contains ore reserves that are economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition.

The Company had a deficit of $4,174,881as at September 30, 2018 (June 30, 2018 – $2,628,892), which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

These circumstances indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

These condensed interim consolidated 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 these condensed interim consolidated financial statements.

The condensed interim consolidated financial statements of the Company for the three months ended September 30, 2018 were reviewed by the Audit Committee and approved and authorized by the Board of Directors on November 29, 2018.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION

a) Statement of compliance to International Financial Reporting Standards

These unaudited condensed consolidated interim financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These financial statements comply with International Accounting Standard 34, Interim Financial Reporting.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (continued)

b) Basis of presentation

These unaudited condensed consolidated interim financial statements include the accounts of the Company and its subsidiaries. This interim financial report does not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2018. Certain amounts in prior periods have been reclassified to conform to the current period presentation.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

Significant accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amounts of assets and/or liabilities within the next financial year and are disclosed in Note 3 of the Company's annual audited consolidated financial statements for the year ended June 30, 2018. There have been no changes to the Company's significant accounting estimates and judgments during the three months ended September 30, 2018.

4. NEW ACCOUNTING STANDARDS

Adoption of new and amended accounting standards

Certain pronouncements were issued by the IASB or the IFRS Interpretations Committee that are mandatory for accounting periods beginning on or after January 1, 2018.

The adoption of the following IFRS pronouncement will result in enhanced financial statement disclosures in the Company's annual consolidated financial statements. This pronouncement did not affect the Company's financial results nor did it result in adjustments to previously-reported figures.

IFRS 9 Financial Instruments

Effective January 1, 2018, the Company has adopted IFRS 9 retrospectively. Prior periods were not restated and no material changes resulted from adopting this new standard. IFRS 9 introduced a revised model for classification and measurement. The Company completed an assessment of its financial instruments as at January 1, 2018 and determined that neither the classification nor the measurement of the financial instruments were impacted from adopting this standard.

4. NEW ACCOUNTING STANDARDS (continued)

<u>IFRS 9 Financial Instruments</u>

The following table shows the original classification under IAS 39 and the new classification under IFRS 9:

	Original classification IAS 39	New classification IFRS 9
Financial assets:		
Cash	Fair value through profit or loss	Fair value through profit or loss
Amounts receivable	Loans and receivables, measured at amortized cost	Amortized cost
Financial liabilities:		
Accounts payable and accrued liabilities	Financial liabilities, measured at amortized cost	Amortized cost

IFRS 9 uses a single approach to determine whether a financial asset is classified and measured at amortized cost or fair value, replacing the multiple rules in IAS 39, Financial Instruments: Recognition and Measurement ("IAS 39"). The approach in IFRS 9 is based on how an entity manages its financial instruments and the contractual cash flow characteristics of the financial asset. For financial liabilities, IFRS 9 retains most of the IAS 39 requirements and since the Company does not have any financial liabilities designated at FVTPL, the adoption of IFRS 9 did not impact the Company's accounting policies for financial liabilities.

As a result of the adoption of IFRS 9, the Company's accounting policy for financial assets has been updated as follows:

<u>Financial instruments</u>

Financial assets

<u>Classification and measurement</u>

The Company classifies its financial assets in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

The classification of debt instruments is driven by the business model for managing the financial assets and their contractual cash flow characteristics. Debt instruments are measured at amortized cost if the business model is to hold the instrument for collection of contractual cash flows and those cash flows are solely principal and interest. If the business model is not to hold the debt instrument, it is classified as FVTPL. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payments of principal and interest.

Equity instruments that are held for trading (including all equity derivative instruments) are classified as FVTPL, for other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument by-instrument basis) to designate them as at FVTOCI.

4. NEW ACCOUNTING STANDARDS (continued)

IFRS 9 Financial Instruments (continued)

Financial assets at FVTPL

Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the income statement. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in the income statement in the period in which they arise. Derivatives are also categorized as FVTPL unless they are designated as hedges.

Financial assets at FVTOCI

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost

Financial assets at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the loss allowance for the financial asset is measured at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the loss allowance is measured for the financial asset at an amount equal to twelve month expected credit losses. For trade receivables the Company applies the simplified approach to providing for expected credit losses, which allows the use of a lifetime expected loss provision.

Impairment losses on financial assets carried at amortized cost are reversed in subsequent periods if the amount of the loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognized.

Derecognition of financial assets

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in the income statement. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

4. NEW ACCOUNTING STANDARDS (continued)

IFRS 15 Revenue from Contracts with Customers

Effective January 1, 2018, the Company has adopted IFRS 15. This standard contains a single model that applies to contracts with customers and two approaches to recognizing revenue: at a point in time or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognized. New estimates and judgmental thresholds have been introduced, which may affect the amount and/or timing of revenue recognized. The adoption of this standard did not have an impact on the unaudited condensed interim financial statements.

New accounting standards not yet adopted

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for accounting periods beginning on or after January 1, 2018. Updates which are not applicable or are not consequential to the Company have been excluded thereof. The following have not yet been adopted in these consolidated financial statements:

- IFRS 16 – Leases: New standard to establish principles for recognition, measurement, presentation and disclosure of leases with an impact on lessee accounting, effective for annual periods beginning on or after January 1, 2019. The Company is currently evaluating the impact of this standard.

5. PREPAID EXPENSES

Prepaid expenses consist of amounts paid in advance for services which will be amortized over the term of the contract.

During the three months ended September 30, 2018, the Company made $4,364,222 in cash payments for investor relations, and marketing and consulting service agreements of which $958,536 was charged to the statement of loss and comprehensive loss.

(Expressed in Canadian dollars)

6. EXPLORATION AND EVALUATION ASSETS

	Cobalt Property	Empire Lithium Property	Majuba Hill Copper	Moosehead Gold Project	Total
Acquisition costs					
Balance as of June 30, 2018	**$ 167,000**	**$ 609,000**	**$ 97,262**	**$ -**	**$ 873,262**
During the three months ended September 30, 2018					
- By cash	-	-	-	90,000	**90,000**
- By shares	-	-	-	35,750	**35,750**
Balance as of September 30, 2018	**$ 167,000**	**$ 609,000**	**$ 97,262**	**$ 125,750**	**$ 999,012**
Deferred exploration costs					
Balance as of June 30, 2018	**$ -**	**$ -**	**$ 50,247**	**$ -**	**$ 50,247**
During the three months ended September 30, 2018					
- Exploration expenditures	-	6,560	48,853	8,875	**64,288**
- Impairment	-	-	-	-	**-**
Balance as of September 30, 2018	**$ -**	**$ 6,560**	**$ 99,100**	**$ 8,875**	**$ 114,535**
TOTAL					
Balance as of June 30, 2018	**$ 167,000**	**$ 609,000**	**$ 147,509**	**$ -**	**$ 923,509**
Balance as of September 30, 2018	**$ 167,000**	**$ 615,560**	**$ 196,362**	**$ 134,625**	**$ 1,113,547**

Cobalt Property

The Company entered into an option agreement dated February 22, 2018, to acquire a 100% interest in three licences and 15 mineral claims located in the province of Newfoundland Labrador, subject to a 2% net smelter royalty. The Company has paid $5,000 and issued 500,000 shares and has agreed to issue a further 500,000 shares on or before the first anniversary date of the agreement. The Company has also issued 100,000 shares as a finders’ fee on the acquisition.

Empire Lithium Property

The Company acquired interest in the Empire Lithium Property through the acquisition of Goldhat and Goldhat US during the year ended June 30, 2018. The Empire Lithium Property is located in the San Emidio Desert, Nevada.

Under the long-term lease, Goldhat US will be responsible for annual lease payments of US$15,000 beginning in year one and increasing periodically to US$50,000 per annum after the 10th anniversary. Mineral products from the Empire Lithium Property are subject to 2% net smelter return, which may be purchased for US$1,000,000, and a further 1% net smelter return that may not be purchased. There is also a two-year work commitment under the lease of US$75,000 per year.

(Expressed in Canadian dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Majuba Hill Copper Project

On May 28, 2018 ("Effective Date"), the Company entered into an Exploration Lease and Option to Purchase Agreement with Majuba Hill LLC, a Nevada limited liability company (the "Owner"), for the Majuba Hill Copper Project in Nevada, USA. The Owner has granted to the Company the exclusive option and right to acquire ownership of the property (the "Option") for the final purchase price of USD$4,000,000 due on or before May 28, 2028 and a series of minimum payments ("Minimum Payments").

In accordance with the agreement, the Company has to pay the following Minimum Payments to the Owner:

	Common Shares		Cash	
	#		US$	
Upon execution of the Agreement	250,000	(1)	50,000	(Paid)
First anniversary of the Agreement	250,000		50,000	
Second anniversary of the Agreement	250,000		75,000	
Third anniversary of the Agreement	250,000		100,000	
Fourth anniversary and each subsequent anniversary of the Agreement	-		125,000	

(1) 250,000 common shares have not been issued as at September 30, 2018. The Company is in the process of issuing the common shares to the Owner.

In addition, the Company paid to the Owner the sum of $33,298 (US$25,706) as reimbursement for costs incurred to locate certain of the unpatented mining claims included in the Majuba Hill Copper Project.

In addition, the Company shall fund operations of Majuba Hill Copper Project as follows:

Lease Year	Expenditure Amount
On or before First anniversary of the Agreement	US$ 100,000
On or before Second anniversary of the Agreement	US$ 350,000

The Company will also pay to the Owner a production royalty (the "Royalty") based on the Net Smelter Returns from the production and sale of Minerals from the Property. The Royalty percentage rate applicable to the production of Precious Metals will be three percent (3%). The Royalty percentage rate applicable to the production of Minerals, except Precious Metals, shall be one percent (1%).

Moosehead Gold Project

On August 1, 2018, the Company acquired the Moosehead Gold Project located close to the town of Grand Falls-Windsor in North-Central Newfoundland. In addition, the Company also acquired claims on Thwart Island in St. John's Bay. On August 17, 2018, in connection with the acquisition of the Moosehead Gold Project the Company made a cash payment of $90,000 and issued 650,000 common shares with a fair value of $35,750.

7. SHARE CAPITAL

a) Authorized

The Company is authorized to issue an unlimited number of common shares without par value.

b) Escrow shares

During the year ended June 30, 2018, the company entered into and escrow agreement, whereby common shares will be held in escrow and are scheduled for release at 10% on the listing date and 15% on every six months from date of listing. At September 30, 2018, there were 1,500,075 common shares held in escrow.

c) Issued share capital

During the three months ended September 30, 2018, the Company issued the following common shares:

- On July 6, 2018, the Company closed a non-brokered private placement of 6,673,000 units at a price of $0.25 of which $618,280 were received during the year ended June 30, 2018. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share of the Company at a price of $0.35 at any time prior to July 6, 2019. In connection with the private placement, the Company paid $28,683 and issued 48,000 finders warrants priced at $0.35 as share issue costs.

  The Company estimated the fair value of broker's warrants using the Black-Scholes options pricing model, assuming a risk-free interest rate of 1.9%, an expected life of 12 months, an expected volatility of 115% and an expected dividend yield of 0%, which totaled $4,156, and recorded these values as share issuance costs.

  On August 17, 2018, the Company issued 6,673,000 compensation warrants to all participants. The warrants are exercisable into common shares at $0.085 per share and are valid for 2 years from issuance.

  The Company estimated the fair value of compensation warrants using the Black-Scholes options pricing model, assuming a risk-free interest rate of 2.08%, an expected life of 24 months, an expected volatility of 115% and an expected dividend yield of 0%, which totaled $183,527, and charged to accumulated deficit.

- On August 1, 2018, the Company acquired the Moosehead Gold Project located close to the town of Grand Falls-Windsor in North-Central Newfoundland. In addition, the Company also acquired claims on Thwart Island in St. John's Bay. On August 17, 2018, in connection with the acquisition of the Moosehead Gold Project the Company issued 650,000 common shares with a fair value of $35,750.

- On August 2, 2018 the Company entered into a consulting agreement with Transcend Capital Inc. which is valid for a thirteen-month term with a contract price of $175,000. The consulting services contracted for consists of financial analysis and advice. The Company issued 2,500,000 common shares on August 17, 2018 as full payment for the services. The amount of $175,000 has been included within consulting fees in the consolidated statement of loss and comprehensive loss.

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

c) Issued share capital (continued)

- On August 9, 2018, the Company closed a non-brokered private placement of 37,208,000 units at a price of $0.125 for gross proceeds of $4,651,000. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share of the Company at a price of $0.13 at any time prior to February 9, 2019.

  The Company allocated the gross proceeds of $4,651,000 to common shares and share purchase warrant by using residual method; as a result, $2,976,640 was allocated common shares and $1,674,360 was allocated to warrants.

d) Stock Options

During the year ended June 30, 2018, the Company adopted a Stock Option Plan (the "Plan"). Under the Plan, the Company can issue up to 10% of the issued and outstanding common shares as incentive stock options to directors, officers, employees and consultants to the Company. The Plan limits the number of stock options which may be granted to any one individual to not more than 5% of the total issued common shares of the Company in any 12-month period. The Plan also limits the stock options which may be granted to any one individual if the exercise would result in the issuance of common shares more than 2% in any 12-month period. The number of options granted to any one consultant or a person employed to provide investor relations activities in any 12-month period must not exceed 2% of the total issued common shares of the Company. As well, stock options granted under the Plan may be subject to vesting provisions as determined by the Board of Directors.

No options were granted, exercised or cancelled during the three months ended September 30, 2018.

During the three months ended September 30, 2017, the Company granted 1,600,000 stock options to directors and officers of the Company. The options vested immediately upon grant and their fair value of $129,407 was charged to statement of comprehensive loss.

The following summarizes information about stock options outstanding and exercisable at September 30, 2018:

Expiry date	Exercise price	Options outstanding	Options exercisable	Weighted average remaining contractual life (in years)
August 29, 2022	$ 0.100	600,000	600,000	3.92
March 1, 2020	$ 0.265	1,600,000	1,600,000	1.42
May 14, 2020	$ 0.250	50,000	50,000	1.62
February 19, 2023	$ 0.160	220,000	220,000	4.39
June 18, 2023	$ 0.345	200,000	200,000	4.72
		2,670,000	**2,670,000**	

The weighted average remaining useful life of outstanding options is 2.48 years as at September 30, 2018.

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

e) Warrants

The changes in warrants during the three months ended September 30, 2018 was as follows:

	September 30, 2018		
	Number outstanding		Weighted average exercise price
Outstanding, beginning of period	**350,000**	**$**	**0.10**
Issued	**28,661,500**		**0.15**
Outstanding and exercisable, end of period	**29,011,500**	**$**	**0.15**

The following summarizes information about warrants outstanding at September 30, 2018:

Expiry date		Exercise price	Warrants outstanding	Weighted average remaining contractual life (in years)
December 19, 2019	$	0.100	350,000	1.22
July 6, 2019	$	0.350	3,384,500	0.76
February 9, 2019	$	0.130	18,604,000	0.36
August 17, 2020	$	0.085	6,673,000	1.88
			29,011,500	**0.77**

8. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

As at September 30, 2018, the Company's accounts payable include $16,388 due to related parties (June 30, 2018 – $2,113).

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer. The Company incurred the following key management personnel costs which are considered related party transactions:

	September 30, 2018	September 30, 2017
	$	$
Management and consulting fees	45,000	7,500
Share-based payments	-	129,407
Total	45,000	136,907

(Expressed in Canadian dollars)

9. MANAGEMENT OF CAPITAL

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 sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. 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 dispose of assets or adjust the amount of cash.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

The carrying values of amounts receivable and accounts payable and accrued liabilities approximate their fair values due to the relatively short period to maturity of those financial instruments.

Financial instruments recorded at fair value on the consolidated statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3: Inputs that are not based on observable market data.

As at September 30, 2018 and June 30, 2018, the financial instrument recorded at fair value on the statement of financial position is cash which is measured using Level 1 of the fair value hierarchy.

Set out below are the Company's financial assets and financial liabilities by category:

As at September 30, 2018

	FVTPL	Amortized cost	FVTOCI
Financial assets:			
Cash	$ 506,723	$ -	$ -
Amounts receivable	-	114,209	-
Financial liabilities:			
Accounts payable and accrued liabilities	-	214,470	-

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

As at June 30, 2018

	FVTPL	Amortized cost	FVTOCI
Financial assets:			
Cash	$ 342,072	$ -	$ -
Amounts receivable	-	39,411	-
Financial liabilities:			
Accounts payable and accrued liabilities	-	809,924	-

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*

The Company's major expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits and term deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high-quality financial institution.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Financial risk management objectives and policies (continued)

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

11. COMMITMENTS

The Company is committed to certain cash payments, common share issuances and exploration expenditures as described in Note 6.

In addition, during the three months September 30, 2018, the Company entered into an agreement with Haight-Ashbury Media Consultants Ltd. for investor relation services. The agreement is for a one-year period and the amounts payable are non-refundable. This amount remains outstanding as of September 30, 2018.

12. SUBSEQUENT EVENTS

Subsequent to September 30, 2018:

- The Company issued 250,000 common shares for the Majuba Hill Copper Project.

SCHEDULE “C”

MANAGEMENT DISCUSSION & ANALYSIS FOR PERIOD ENDED SEPTEMBER 30, 2018

This Management's Discussion and Analysis ("MD&A") of New Point Exploration Corp. (the "Company" or "New Point") provides information that management believes is relevant to the assessment and understanding of the Company's results of operations and financial condition for the three months ended September 30, 2018. This MD&A supplements the unaudited consolidated interim financial statements of the Company and the notes thereto for the three months ended September 30, 2018, which was prepared in accordance with International Financial Reporting Standards ("IFRS"). This MD&A should be read in conjunction with the Company's audited consolidated financial statements and corresponding notes for the fiscal year ended June 30, 2018 and related MD&A. This MD&A is prepared as of November 29, 2018.

Except as otherwise disclosed, all dollar figures included herein are quoted in Canadian dollars. The following discussion and analysis provides information that management believes is relevant to the assessment and understanding of the Company's results of operations and financial condition. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

FORWARD-LOOKING INFORMATION

This discussion contains "forward-looking statements" that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

This MD&A may contain forward-looking statements that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein.

Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

COMPANY OVERVIEW

New Point was incorporated on March 10, 2017 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 700 – 838 W Hasting Street, Vancouver BC V6C 0A6, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at September 30, 2018, the Company had not yet determined whether the Company's mineral property asset contains ore reserves that are economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

HIGHLIGHTS

During the three months ended September 30, 2018:

- On July 6, 2018, the Company closed a non-brokered private placement of 6,673,000 units at a price of $0.25 of which $618,280 were received during the year ended June 30, 2018. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share of the Company at a price of $0.35 at any time prior to July 6, 2019. In connection with the private placement, the Company paid $12,000 and issued 48,000 finders warrants priced at $0.35 as share issue costs.

  On August 17, 2018, the Company issued 6,673,000 compensation warrants to all participants. The warrants are exercisable into common shares at $0.085 per share and are valid for 2 years from issuance.

- On July 25, 2018, the Company optioned a land package that lies contiguous to the Moosehead Gold Project in Newfoundland, Canada. The newly optioned property is 2.5km long by 1.5km wide, adjacent on the northwest side to Sokoman Iron Corp.'s Moosehead Property boundary.

- On July 30, 2018, the Company appointed Mr. Clive H. Massey as the member of the Board.

- On August 1, 2018, the Company acquired the Moosehead Gold Project located close to the town of Grand Falls-Windsor in North-Central Newfoundland. In addition, the Company also acquired claims on Thwart Island in St. John's Bay. On August 17, 2018, in connection with the acquisition of the Moosehead Gold Project the Company issued 650,000 common shares.

- On August 2, 2018 the Company entered into a consulting agreement with Transcend Capital Inc. which is valid for a thirteen-month term. The consulting services contracted for consists of financial analysis and advice. The Company issued 2,500,000 common shares on August 17, 2018 as full payment for the services.

- On August 8, 2018, Norman Wareham resigned as the Company's CFO and director.

- On August 8, 2018, Eric Saderholm resigned as the Company's director.

- On August 9, 2018, the Company closed a non-brokered private placement of 37,208,000 units at a price of $0.125 for gross proceeds of $4,651,000. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share of the Company at a price of $0.13 at any time prior to February 9, 2019.

- On August 17, 2018, the Company retained Link Media LLC with a contract price of US$150,000 to further build awareness and provide communications and market awareness services aimed at maintaining and building the profile of New Point among existing and potential shareholders.

- On August 22, 2018, Clive Massey and James Hyland resigned as the directors of the Company.

- On September 11, 2018, the Company appointed Mr. John Ryan and Mr. David Greenway as directors of the Company. Mr. Ryan will serve as a non-executive, independent member of the New Point board and member of the Audit Committee, effective immediately. Mr. Greenway will also serve as interim CFO, effective immediately.

- On August 17, 2018, the Company issued 6,673,000 compensation warrants to all participants in the $0.25 unit private placement which was closed on July 6, 2018. The warrants are exercisable into common shares at $0.085 per share and are valid for 2 years from issuance.

- During the three months ended September 30, 2018, the Company made $4,364,222 in cash payments to several parties for investor relations, and marketing and consulting services. The agreements are for periods of six months to one year and the amounts payable are non-refundable.

EXPLORATION AND EVALUATION ASSET

	Cobalt Property	Empire Lithium Property	Majuba Hill Copper	Moosehead Gold Project	Total
Acquisition costs					
Balance as of June 30, 2018	**$ 167,000**	**$ 609,000**	**$ 97,262**	**$ -**	**$ 873,262**
During the three months ended September 30, 2018					
- By cash	-	-	-	90,000	**90,000**
- By shares	-	-	-	35,750	**35,750**
Balance as of September 30, 2018	**$ 167,000**	**$ 609,000**	**$ 97,262**	**$ 125,750**	**$ 999,012**
Deferred exploration costs					
Balance as of June 30, 2018	**$ -**	**$ -**	**$ 50,247**	**$ -**	**$ 50,247**
During the three months ended September 30, 2018					
- Exploration expenditures	-	6,560	48,853	8,875	**64,288**
- Impairment	-	-	-	-	**-**
Balance as of September 30, 2018	**$ -**	**$ 6,560**	**$ 99,100**	**$ 8,875**	**$ 114,535**
TOTAL					
Balance as of June 30, 2018	**$ 167,000**	**$ 609,000**	**$ 147,509**	**$ -**	**$ 923,509**
Balance as of September 30, 2018	**$ 167,000**	**$ 615,560**	**$ 196,362**	**$ 134,625**	**$ 1,113,547**

Cobalt Property

The Company entered into an option agreement dated February 22, 2018, to acquire a 100% interest in three licences and 15 mineral claims located in the province of Newfoundland Labrador, subject to a 2% net smelter royalty. The Company has paid $5,000 and issued 500,000 shares and has agreed to issue a further 500,000 shares on or before the first anniversary date of the agreement. The Company has also issued 100,000 shares as a finders' fee on the acquisition.

Empire Lithium Property

The Company acquired interest in the Empire Lithium Property through the acquisition of Goldhat and Goldhat US during the year ended June 30, 2018. The Empire Lithium Property is located in the San Emidio Desert, Nevada.

Under the long-term lease, Goldhat US will be responsible for annual lease payments of US$15,000 beginning in year one and increasing periodically to US$50,000 per annum after the 10th anniversary. Mineral products from the Empire Lithium Property are subject to 2% net smelter return, which may be purchased for US$1,000,000, and a further 1% net smelter return that may not be purchased. There is also a two-year work commitment under the lease of US$75,000 per year.

Majuba Hill Copper Project

On May 28, 2018 ("Effective Date"), the Company entered into an Exploration Lease and Option to Purchase Agreement with Majuba Hill LLC, a Nevada limited liability company (the "Owner"), for the Majuba Hill Copper Project in Nevada, USA. The Owner has granted to the Company the exclusive option and right to acquire ownership of the property (the "Option") for the final purchase price of USD$4,000,000 due on or before May 28, 2028 and a series of minimum payments ("Minimum Payments").

In accordance with the agreement, the Company has to pay the following Minimum Payments to the Owner:

	Common Shares		Cash	
	#		US$	
Upon execution of the Agreement	250,000	(1)	50,000	(Paid)
First anniversary of the Agreement	250,000		50,000	
Second anniversary of the Agreement	250,000		75,000	
Third anniversary of the Agreement	250,000		100,000	
Fourth anniversary and each subsequent anniversary of the Agreement	-		125,000	

1) 250,000 common shares have not been issued as at September 30, 2018. The Company is in the process of issuing the common shares to the Owner.

In addition, the Company paid to the Owner the sum of $33,298 (US$25,706) as reimbursement for costs incurred to locate certain of the unpatented mining claims included in the Majuba Hill Copper Project.

In addition, the Company shall fund operations of Majuba Hill Copper Project as follows:

Lease Year	Expenditure Amount
On or before First anniversary of the Agreement	US$ 100,000
On or before Second anniversary of the Agreement	US$ 350,000

The Company will also pay to the Owner a production royalty (the "Royalty") based on the Net Smelter Returns from the production and sale of Minerals from the Property. The Royalty percentage rate applicable to the production of Precious Metals will be three percent (3%). The Royalty percentage rate applicable to the production of Minerals, except Precious Metals, shall be one percent (1%).

Moosehead Gold Project

On August 1, 2018, the Company acquired the Moosehead Gold Project located close to the town of Grand Falls-Windsor in North-Central Newfoundland. In addition, the Company also acquired claims on Thwart Island in St. John's Bay. On August 17, 2018, in connection with the acquisition of the Moosehead Gold Project the Company made a cash payment of $90,000 and issued 650,000 common shares with a fair value of $35,750.

SELECTED ANNUAL INFORMATION

	For the three months ended		
	September 30, 2018	**September 30, 2017**	**September 30, 2016**
Finance income	$ -	$ -	N/A
Net loss	(1,362,462)	(171,793)	N/A
Basic and diluted loss per share	$ (0.03)	$ (0.02)	N/A

As at:	**September 30, 2018**	**June 30, 2018**	**June 30, 2017**
Balance Sheet Data			
Cash and cash equivalents	$ 506,723	$ 342,072	$ 73,100
Exploration and evaluation assets	1,113,547	923,509	70,000
Total assets	5,302,030	1,376,909	159,407

RESULTS OF OPERATIONS

Three months ended September 30, 2018 compared with Three months ended September 30, 2017

During the three months ended September 30, 2018, the Company recorded a net loss of $1,362,462, an increase of $1,190,669 over the net loss of $171,793 recorded for the three months ended September 30, 2017.

During the three months ended September 30, 2018, the Company incurred the following expenditures:

- Consulting fees of $773,591 (September 30, 2017 – $nil);
- Investor relations of $445,401 (September 30, 2017 – $nil);
- Management fees of $45,000 (September 30, 2017 – $7,500);
- Professional fees of $64,981 (September 30, 2017 – $15,800); and
- Share-based payments of $nil (September 30, 2017 – $129,407).

The increase in operating expenses is primarily the result of the increase in business activities during the three months September 30, 2018 compared to the three months ended September 30, 2017.

SUMMARY OF QUARTERLY RESULTS

	Three months ended			
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Operating costs	$ 1,362,462	$ 1,948,424	$ 441,818	$ 98,200
Net loss	(1,362,462)	(2,136,174)	(441,818)	(98,200)
Basic and diluted loss per share	$ (0.03)	$ (0.16)	$ (0.05)	$ (0.01)

	Three months ended			
	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
Operating costs	$ 171,793	$ 50,888	$ 12	N/A
Net loss	(171,793)	(50,888)	(12)	N/A
Basic and diluted loss per share	$ (0.01)	$ (0.01)	$ -	N/A

LIQUIDITY AND CAPITAL RESOURCES

The Company's activities have been funded through equity financings and the Company expects it will continue to be able to utilize this source of financing until it develops cash flow from future operations.

There can be no assurances the Company will be successful in its endeavors. If such funds are not available or other sources of finance cannot be obtained, then the Company will be forced to curtail its activities to a level for which funding is available or can be obtained.

As at September 30, 2018 the Company had cash and cash equivalents of $506,723 compared to June 30, 2018 cash balance of $342,072. During the three months ended September 30, 2018, the Company completed the following equity financings:

- On July 6, 2018, the Company closed a non-brokered private placement of 6,673,000 units at a price of $0.25 for gross proceeds of $1,668,250.

- On August 9, 2018, the Company closed a non-brokered private placement of 37,208,000 units at a price of $0.125 for gross proceeds of $4,651,000.

In addition, during the three months ended September 30 ,2018, the Company made $4,364,222 in cash payments for investor relations, and marketing and consulting service agreements of which $958,536 was charged to the statement of loss and comprehensive loss.

The Company has not pledged any of its assets as security for debt financings and is not subject to any debt covenants. As of September 30, 2018, the financial assets of the Company compared to the significant property obligations and other expenses the Company has committed to indicates the existence of a material uncertainty of the Company's ability to continue as a going concern.

OUTSTANDING SHARE DATA

At September 30, 2018, the Company had 65,925,100 common shares issued and outstanding.

During the three months ended September 30, 2018:

- On July 6, 2018, the Company closed a non-brokered private placement of 6,673,000 units at a price of $0.25 of which $618,280 were received during the year ended June 30, 2018. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share of the Company at a price of $0.35 at any time prior to July 6, 2019. In connection with the private placement, the Company paid $28,683 and issued 48,000 finders warrants priced at $0.35 as share issue costs.

  On August 17, 2018, the Company issued 6,673,000 compensation warrants to all participants. The warrants are exercisable into common shares at $0.085 per share and are valid for 2 years from issuance.

- On August 1, 2018, the Company acquired the Moosehead Gold Project located close to the town of Grand Falls-Windsor in North-Central Newfoundland. In addition, the Company also acquired claims on Thwart Island in St. John's Bay. On August 17, 2018, in connection with the acquisition of the Moosehead Gold Project the Company issued 650,000 common shares with a fair value of $35,750.

- On August 2, 2018 the Company entered into a consulting agreement with Transcend Capital Inc. which is valid for a thirteen-month term with a contract price of $175,000. The consulting services contracted for consists of financial analysis and advice. The Company issued 2,500,000 common shares on August 17, 2018 as full payment for the services. The amount of $175,000 has been included within consulting fees in the consolidated statement of loss and comprehensive loss.

- On August 9, 2018, the Company closed a non-brokered private placement of 37,208,000 units at a price of $0.125 for gross proceeds of $4,651,000. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share of the Company at a price of $0.13 at any time prior to February 9, 2019.

  The Company allocated the gross proceeds of $4,651,000 to common shares and share purchase warrant by using residual method; as a result, $2,976,640 was allocated common shares and $1,674,360 was allocated to warrants.

Subsequent to September 30, 2018:

- The Company issued 250,000 common shares for the Majuba Hill Copper Project.

As at the date of this MD&A, the Company had:

- 66,175,100 common shares issued and outstanding;
- 29,011,500 warrants with exercise prices ranging from $0.085 to $0.35 per warrant outstanding; and
- 2,670,000 stock options with exercise prices ranging from $0.10 to $0.345 per option outstanding.

TRANSACTIONS WITH RELATED PARTIES

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

As at September 30, 2018, the Company's accounts payable include $16,388 due to related parties (June 30, 2018 – $2,113).

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer. The Company incurred the following key management personnel costs which are considered related party transactions:

	September 30, 2018	September 30, 2017
	$	$
Management and consulting fees	45,000	7,500
Share-based payments	-	129,407
Total	45,000	136,907

OFF-BALANCE SHEET ARRANGEMENT

The Company has no off-balance sheet arrangements.

CONTRACTUAL OBLIGATIONS

As at September 30, 2018, the Company is obligated under various leases and earn-in agreements related to its exploration and evaluation assets. These obligations are more fully described in Note 6 of the unaudited condensed interim consolidated financial statements for the three months ended September 30, 2018.

PROPOSED TRANSACTIONS

No disclosure necessary.

SUBSEQUENT EVENTS

Subsequent to September 30, 2018:

- The Company issued 250,000 common shares for the Majuba Hill Copper Project.

ADOPTION OF NEW AND AMENDED IFRS PRONOUNCEMENTS

Adoption of new and amended accounting standards

Certain pronouncements were issued by the IASB or the IFRS Interpretations Committee that are mandatory for accounting periods beginning on or after January 1, 2018.

The adoption of the following IFRS pronouncement will result in enhanced financial statement disclosures in the Company's annual consolidated financial statements. This pronouncement did not affect the Company's financial results nor did it result in adjustments to previously-reported figures.

- IFRS 9 – New standard that replaced IAS 39 for classification and measurement.

- IFRS 15 - New standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers.

Refer to note 4 of the Company's unaudited condensed consolidated interim financial statements for the three months ended September 30, 2018 for a more detailed discussion on the impact of the adoption of the new pronouncement.

New standards and interpretations not yet adopted

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for future accounting periods. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

- IFRS 16 – Leases: New standard to establish principles for recognition, measurement, presentation and disclosure of leases with an impact on lessee accounting, effective for annual periods beginning on or after January 1, 2019. The Company is currently evaluating the impact from adopting this standard.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

In the normal course of business, the Company is inherently exposed to certain financial risks, including market risk, credit risk and liquidity risk, through the use of financial instruments. The timeframe and manner in which the Company manages these risks varies based upon management's assessment of the risk and available alternatives for mitigating risk. The Company does not acquire or issue derivative financial instruments for trading or speculative purposes. All transactions undertaken are to support the Company's operations. These financial risks and the Company's exposure to these risks are provided in various tables in note 10 of our unaudited condensed interim consolidated financial statements for the three months ended September 30, 2018. For a discussion on the significant assumptions made in determining the fair value of financial instruments, refer also to note 2 of the consolidated financial statements for the year ended June 30, 2018.

RISKS AND UNCERTAINTIES

To the date of this MD&A, there have been no significant changes to the risk factors set out in the Company's annual management discussion and analysis for the year ended June 30, 2018.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Additional disclosure concerning the Company's exploration and evaluation assets and costs is provided in the Company's unaudited condensed interim consolidated financial statements for the three months ended September 30, 2018 (note 6) and audited consolidated financial statements for the year ended June 30, 2018 (note 6), which are available on SEDAR at ww.sedar.com.