



Management Discussion and Analysis

Three Months Ended March 31, 2019

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Introduction

May 30, 2019

This Management Discussion and Analysis (“MD&A”) has been prepared based on information available to Mistango River Resources Inc. (“Mistango” or the “Company”) as at May 30, 2019. The MD&A of the operating results and financial condition of the Company for the three months ended March 31, 2019, should be read in conjunction with the Company’s condensed interim financial statements (*unaudited*) for the three months ended March 31, 2019 and 2018 (the “Financial Statements”) and the audited financial statements and the related notes as at and for the years ended December 31, 2018 and 2017. The Financial Statements have been prepared by management and are in accordance with International Financial Reporting Standards (“IFRS”). All amounts reported in these Financial Statements are expressed in Canadian dollars unless otherwise noted. Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements. Additional information relating to the Company can be found on the Company’s website www.mistangoriverresources.ca and on SEDAR at www.sedar.com.

Corporate Overview and Outlook

Mistango is a Canadian-based junior mining and exploration company incorporated under the Canada Business Corporations. The Company holds a portfolio of exploration stage projects in the Province of Ontario, which Mistango continues to evaluate.

Over the past five years the price of gold has traded in a narrow band of US\$1,200.00 to US\$1,300.00 per ounce of gold with some gold forecasters predicting that prices will remain within this general price band for the foreseeable future. This narrow price range compares to its peak price of almost US\$1,900.00 per ounce in mid to late 2011.

Investors’ gold price expectations, in part, are reflected in their investment decisions, especially in green fields projects like those owned by Mistango. Also, in the past few years, several new cannabis investment opportunities have become available to investors further detracting from their interest in gold as an investment.

Mistango however believes that its properties situated in the Abitibi area present a very good investment opportunity, especially its Omega project. As such, the Company will continue to evaluate its strategic options and potential acquisitions. These options include its ongoing efforts to raise additional funds through a private or public offering of shares or debt as required.

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Core Business Strategy

The future performance of the Company is largely tied to the exploration and development of the Omega Property in Ontario. The Company has received and reviewed drill and assay results and updated its National Instrument 43-101 resource estimate on the Omega property based upon these results.

Mistango is in the process of evaluating its alternatives in the development of the Omega property. These alternatives include ongoing discussions with potential investors who want to partner with the Company to assist with the financing of further exploration of the Omega project with the objective of better defining the ore body and/or development of the property to a potential Preliminary Economic Assessment (“PEA”). The Company is also seeking a strategic buyer for this property.

Mistango continues to keep its properties in good standing by ensuring that government taxes are up-to-date. The Company’s C.O.O. also periodically tours the properties to ensure the Company’s assets are secure, and performs care and maintenance, as required, on the properties.

Overall Performance

Mistango’s business activities are that of a junior mineral exploration company. The very nature of companies operating in this industry are dependent upon their ability to raise equity and/or debt financing to acquire, explore and develop their mineral exploration properties.

The net loss and comprehensive loss for the three months ended March 31, 2019 was \$75,445 (\$0.002 per share) as compared to \$131,947 (\$0.003 per share) for the three months ended March 31, 2018. Net loss for the period decreased due in part to cost cutting measures implemented by the Company. In the third quarter of 2018, Mistango laid off both its Vice-President of Exploration as well as its Executive Assistant. At the same time, the Company replaced its Chief Financial Officer with an individual with a higher level of qualifications resulting in greater value to the Company. These personnel changes resulted in an overall savings to Mistango of \$26,200 for the three months ended March 31, 2019 compared to the three months ended March 31, 2018. The Company realized an additional savings of \$35,000 in non-cash share-based compensation since no options were issued in the three months ended March 31, 2019.

Liquidity and Financial Condition

Due to the nature of the junior mineral exploration business, the Company relies upon external financing to fund its ongoing business activities. Financing options are continually being evaluated and pursued by the Company, such as the issuance of share capital and/or debt financing. Mistango’s ability to continue as a going concern is dependent upon financing arrangements for its business activities. As with any business in this industry, there are uncertainties associated with its ability to raise additional financing through private placements, or other sources to fund these activities. As such, the Company is subject to liquidity risks.

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Liquidity and Financial Condition *(Continued)*

As at March 31, 2019, the Company had a working capital deficiency of \$64,841 compared to December 31, 2018 when it had working capital of \$7,708. As at March 31, 2019 Mistango had \$18,350 in current assets, which is a decrease of \$14,066 from December 31, 2018 when its current assets totaled \$32,416. As at March 31, 2019, Mistango's current liabilities totaled \$83,191. Of this amount \$20,000 represented an advance from a company controlled by the Company's C.E.O. to assist in financing operations as well as \$36,889 in trade debt owing to officers, directors and related companies for services provided to the Company in the normal course of business. As at December 31, 2018 current liabilities totaled \$24,708 all of which were due to third parties.

The Company had a cash balance of \$12,983 as at December 31, 2018. This cash balance decreased to \$8,245 as at March 31, 2019. This \$4,738 decrease resulted from \$24,738 in cash being utilized to fund operations, which was in part financed by a \$20,000 non-interest bearing advance from a company controlled by Mistango's C.E.O. This advance was repaid subsequent to March 31, 2019 after Mistango sold its interest in a 1% Net Smelter Return Royalty on the Estrades Properties for \$75,000 cash.

As at December 31, 2017 Mistango's cash balance was \$366,683, which decreased by \$84,015 to \$282,668 as at March 31, 2018. This decrease was the direct result of the Company needing to fund overhead expenses, net of non-cash share-based compensation of \$35,000, during the three months ended March 31, 2018.

The Company's net loss decreased to \$75,445 for the three months ended March 31, 2019 compared to a net loss of \$131,947 for the three months ended March 31, 2018. In the third quarter of 2018 the Company engaged the services of a new C.O.O. who took immediate steps to reduce expenses by dismissing the Vice-President Exploration as well as the Company's Executive Assistant.

Exploration and evaluation expenditures decreased by \$32,900 from March 31, 2018 to March 31, 2019 whereas salaries and benefits expense increased by \$15,600. The decrease in exploration and evaluation expenditures is a direct result of savings resulting from eliminating the Vice-President of Exploration's salary of \$14,400. A principal portion of the balance of the decrease of \$17,300 is due to the fact that for the three months ended March 31, 2018 the C.O.O.'s salary was allocated to exploration and evaluation expenditures since virtually all of his time was incurred to advance the Company's projects. However, during the three months ended March 31, 2019 the C.O.O.'s salary and benefits of \$22,301 was allocated to salaries expense since the C.O.O.'s function during this period evolved to that of a head office function. Therefore, salaries and benefits expenses for the three months ended March 31, 2019 is represented by the C.O.O.'s salary whereas salaries expense for the comparative three months ended March 31, 2018 was represented by Mistango's share of its Executive Assistant's remuneration.

Management and consulting fees decreased from \$24,000 for the three months ended March 31, 2018 to \$20,000 for the three months ended March 31, 2019. This decrease is also a direct result of the C.O.O.'s actions to reduce overhead expenses by replacing the C.F.O. with a more qualified individual who brings greater value to the business.

Office, general and overhead expenses increased by \$5,018 from March 31, 2018 to March 31, 2019. This increase is in part due to the timing of payment of the Company's insurance that was paid in the first quarter of 2019 whereas in 2018, it was paid during the second quarter.

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Commitments and Contingencies

The Company rents its Kirkland Lake office on a month-to-month basis from a company controlled by Mistango's C.E.O. Rent for the three months ended March 31, 2019 and 2018 was \$5,561 in each period.

Mineral Properties

The following table summarizes the Company's exploration activity for the three months ended March 31, 2019 and 2018:

	Three Months Ended		Cumulative to date
	March 31,		
	2019	2018	
Baldwin, Ontario	\$ 592	\$ 969	\$ 605,045
Goldie, Ontario	-	-	513,053
Kirkland West, Ontario	592	1,208	264,478
Omega Property, Ontario	930	19,153	5,875,200
Sackville, Ontario	9,258	23,614	1,190,886
General and other	653	-	114,303
Exploration and evaluation expenditures	\$ 12,023	\$ 44,944	\$ 8,562,965

Omega Property

On July 10, 2013, the Company filed a National Instrument 43-101 resource estimate on the 100% owned Omega Project. In the potential open pit area the inferred and indicated resource tonnes were increased by 117% and contained ounces of gold by 34%. The global inferred and indicated resource tonnes were increased by 92% and the global contained gold ounces by 24%. The Inferred Mineral Resource estimate, at cut-offs of 0.5 g/t Au for mineralization above an elevation of 130 m above sea level (masl), representing open-pit potential and for a cut-off of 3 g/t Au below 130 masl, representing underground potential is set out in the table below. Note that 130 masl approximately corresponds to 170 m vertical depth in areas proximal to main mineralization zones:

Cut-off grade	Classification	Tonnes (Mt)	Au (g/t)	Contained (Oz)
0.5 g/t above 130 masl	Indicated	4.92	1.39	219,438
3 g/t below 130 masl	Indicated	0.003	3.19	370
Total Indicated				219,808
0.5 g/t above 130 masl	Inferred	3.35	1.8	190,900
3 g/t below 130 masl	Inferred	1.34	4.0	174,500
Total Inferred				365,400

Note: A constant bulk density of 2.8 t/m³ has been used.

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Kirkland West Property

The Company is reviewing all its historical work on this property to outline an exploration program in future.

Sackville Property

Mistango holds a 100% interest in the Sackville property. The Company's geochemistry samples on this property was undertaken during 2010. After reviewing this data and older data, there appears to be a significant area of high enzyme leach geochemistry results in an area of low magnetics. This is an area yet to be tested by any drilling and has been tested only partially by geophysics. The property could potentially be the host of the high-grade gold/silver/zinc boulders discovered previously. In 2010, Mistango completed a NI43-101 report on the property which can be reviewed on www.sedar.ca or the company's website at www.mistangoriverresources.com.

During the three month period ended March 31, 2018, the Company staked an additional 4 claims connected to its Sackville property.

Related Party Transactions

The due from related parties, which are due under normal trade terms, is comprised of the following:

	March 31, 2019	December 31, 2018
Due from RJK Explorations Ltd. for its share of salaries and other shared costs	\$ 3,376	\$ 3,053
Due from Mistango's C.O.O.	-	11,582
	\$ 3,376	\$ 14,635

RJK Explorations Ltd is a junior mineral exploration company listed on the TSX-Venture exchange whose C.E.O. was also Mistango's Vice-President of Exploration until his departure from the Company in July 2018.

Key management includes the Company's directors, officers, and employees with the authority and responsibility for either directly or indirectly planning, directing and controlling the activities of the Company. Key management compensation and other related party transactions during the three months ended March 31, 2019 and 2018 are as follows:

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Related Party Transactions (Continued)

<i>Three months ended March 31,</i>	2019	2018
Short-term employee compensation		
included in exploration and evaluation expenditures	\$ -	\$ 34,000
C.O.O.'s salaries and benefits expense	22,301	-
Management fees for C.E.O.'s services	15,000	15,000
Commercial office rent expense	5,560	5,560
Consulting fees for current C.F.O.	5,000	
Consulting fees for former CFO's services	-	9,000
Share based compensation	-	35,000
Total compensation paid to key management	\$ 47,861	\$ 98,560

A corporate entity that is controlled by Mistango's CEO and director rents commercial office space to Mistango. The Company rents this office on a month-to-month basis.

Management believes that all transactions were conducted in the normal course of operations and are measured at the exchange amounts, which is the amount of consideration established and agreed to by the related parties.

Due from Related Parties

The Company shared an administrative employee with a related company, RJK Explorations Ltd., until July 2018 when this employee was terminated. During the three months ended March 31, 2018 Mistango charged this related company \$6,750 for this employee's services on a cost recovery basis. As at March 31, 2019 this related company owed Mistango \$3,376, which included the employee's services plus other miscellaneous shared costs.

Due to Related Parties

During the three months ended March 31, 2019 a company controlled by Mistango's C.E.O. advanced the Company \$20,000 for the purpose of financing operations. This advance was non-interest bearing and was repaid subsequent to March 31, 2019.

Risks and Uncertainties

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Such investment should be undertaken only by investors whose financial resources are sufficient to enable them to assume these risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonably expected to affect, the Company and its financial position. Please refer to the section entitled "Risk and Uncertainties" in the Company's Annual MD&A for the fiscal year ended December 31, 2018, available on SEDAR at www.sedar.com.

"Robert J. Kasner"

President and Chief Executive Officer



Management Discussion and Analysis

Three Months Ended March 31, 2019

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Introduction

May 30, 2019

This Management Discussion and Analysis (“MD&A”) has been prepared based on information available to Mistango River Resources Inc. (“Mistango” or the “Company”) as at May 30, 2019. The MD&A of the operating results and financial condition of the Company for the three months ended March 31, 2019, should be read in conjunction with the Company’s condensed interim financial statements (*unaudited*) for the three months ended March 31, 2019 and 2018 (the “Financial Statements”) and the audited financial statements and the related notes as at and for the years ended December 31, 2018 and 2017. The Financial Statements have been prepared by management and are in accordance with International Financial Reporting Standards (“IFRS”). All amounts reported in these Financial Statements are expressed in Canadian dollars unless otherwise noted. Other information contained in this document has also been prepared by management and is consistent with the data contained in the Financial Statements. Additional information relating to the Company can be found on the Company’s website www.mistangoriverresources.ca and on SEDAR at www.sedar.com.

Corporate Overview and Outlook

Mistango is a Canadian-based junior mining and exploration company incorporated under the Canada Business Corporations. The Company holds a portfolio of exploration stage projects in the Province of Ontario, which Mistango continues to evaluate.

Over the past five years the price of gold has traded in a narrow band of US\$1,200.00 to US\$1,300.00 per ounce of gold with some gold forecasters predicting that prices will remain within this general price band for the foreseeable future. This narrow price range compares to its peak price of almost US\$1,900.00 per ounce in mid to late 2011.

Investors’ gold price expectations, in part, are reflected in their investment decisions, especially in green fields projects like those owned by Mistango. Also, in the past few years, several new cannabis investment opportunities have become available to investors further detracting from their interest in gold as an investment.

Mistango however believes that its properties situated in the Abitibi area present a very good investment opportunity, especially its Omega project. As such, the Company will continue to evaluate its strategic options and potential acquisitions. These options include its ongoing efforts to raise additional funds through a private or public offering of shares or debt as required.

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Core Business Strategy

The future performance of the Company is largely tied to the exploration and development of the Omega Property in Ontario. The Company has received and reviewed drill and assay results and updated its National Instrument 43-101 resource estimate on the Omega property based upon these results.

Mistango is in the process of evaluating its alternatives in the development of the Omega property. These alternatives include ongoing discussions with potential investors who want to partner with the Company to assist with the financing of further exploration of the Omega project with the objective of better defining the ore body and/or development of the property to a potential Preliminary Economic Assessment (“PEA”). The Company is also seeking a strategic buyer for this property.

Mistango continues to keep its properties in good standing by ensuring that government taxes are up-to-date. The Company’s C.O.O. also periodically tours the properties to ensure the Company’s assets are secure, and performs care and maintenance, as required, on the properties.

Overall Performance

Mistango’s business activities are that of a junior mineral exploration company. The very nature of companies operating in this industry are dependent upon their ability to raise equity and/or debt financing to acquire, explore and develop their mineral exploration properties.

The net loss and comprehensive loss for the three months ended March 31, 2019 was \$75,445 (\$0.002 per share) as compared to \$131,947 (\$0.003 per share) for the three months ended March 31, 2018. Net loss for the period decreased due in part to cost cutting measures implemented by the Company. In the third quarter of 2018, Mistango laid off both its Vice-President of Exploration as well as its Executive Assistant. At the same time, the Company replaced its Chief Financial Officer with an individual with a higher level of qualifications resulting in greater value to the Company. These personnel changes resulted in an overall savings to Mistango of \$26,200 for the three months ended March 31, 2019 compared to the three months ended March 31, 2018. The Company realized an additional savings of \$35,000 in non-cash share-based compensation since no options were issued in the three months ended March 31, 2019.

Liquidity and Financial Condition

Due to the nature of the junior mineral exploration business, the Company relies upon external financing to fund its ongoing business activities. Financing options are continually being evaluated and pursued by the Company, such as the issuance of share capital and/or debt financing. Mistango’s ability to continue as a going concern is dependent upon financing arrangements for its business activities. As with any business in this industry, there are uncertainties associated with its ability to raise additional financing through private placements, or other sources to fund these activities. As such, the Company is subject to liquidity risks.

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Liquidity and Financial Condition *(Continued)*

As at March 31, 2019, the Company had a working capital deficiency of \$64,841 compared to December 31, 2018 when it had working capital of \$7,708. As at March 31, 2019 Mistango had \$18,350 in current assets, which is a decrease of \$14,066 from December 31, 2018 when its current assets totaled \$32,416. As at March 31, 2019, Mistango's current liabilities totaled \$83,191. Of this amount \$20,000 represented an advance from a company controlled by the Company's C.E.O. to assist in financing operations as well as \$36,889 in trade debt owing to officers, directors and related companies for services provided to the Company in the normal course of business. As at December 31, 2018 current liabilities totaled \$24,708 all of which were due to third parties.

The Company had a cash balance of \$12,983 as at December 31, 2018. This cash balance decreased to \$8,245 as at March 31, 2019. This \$4,738 decrease resulted from \$24,738 in cash being utilized to fund operations, which was in part financed by a \$20,000 non-interest bearing advance from a company controlled by Mistango's C.E.O. This advance was repaid subsequent to March 31, 2019 after Mistango sold its interest in a 1% Net Smelter Return Royalty on the Estrades Properties for \$75,000 cash.

As at December 31, 2017 Mistango's cash balance was \$366,683, which decreased by \$84,015 to \$282,668 as at March 31, 2018. This decrease was the direct result of the Company needing to fund overhead expenses, net of non-cash share-based compensation of \$35,000, during the three months ended March 31, 2018.

The Company's net loss decreased to \$75,445 for the three months ended March 31, 2019 compared to a net loss of \$131,947 for the three months ended March 31, 2018. In the third quarter of 2018 the Company engaged the services of a new C.O.O. who took immediate steps to reduce expenses by dismissing the Vice-President Exploration as well as the Company's Executive Assistant.

Exploration and evaluation expenditures decreased by \$32,900 from March 31, 2018 to March 31, 2019 whereas salaries and benefits expense increased by \$15,600. The decrease in exploration and evaluation expenditures is a direct result of savings resulting from eliminating the Vice-President of Exploration's salary of \$14,400. A principal portion of the balance of the decrease of \$17,300 is due to the fact that for the three months ended March 31, 2018 the C.O.O.'s salary was allocated to exploration and evaluation expenditures since virtually all of his time was incurred to advance the Company's projects. However, during the three months ended March 31, 2019 the C.O.O.'s salary and benefits of \$22,301 was allocated to salaries expense since the C.O.O.'s function during this period evolved to that of a head office function. Therefore, salaries and benefits expenses for the three months ended March 31, 2019 is represented by the C.O.O.'s salary whereas salaries expense for the comparative three months ended March 31, 2018 was represented by Mistango's share of its Executive Assistant's remuneration.

Management and consulting fees decreased from \$24,000 for the three months ended March 31, 2018 to \$20,000 for the three months ended March 31, 2019. This decrease is also a direct result of the C.O.O.'s actions to reduce overhead expenses by replacing the C.F.O. with a more qualified individual who brings greater value to the business.

Office, general and overhead expenses increased by \$5,018 from March 31, 2018 to March 31, 2019. This increase is in part due to the timing of payment of the Company's insurance that was paid in the first quarter of 2019 whereas in 2018, it was paid during the second quarter.

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Commitments and Contingencies

The Company rents its Kirkland Lake office on a month-to-month basis from a company controlled by Mistango's C.E.O. Rent for the three months ended March 31, 2019 and 2018 was \$5,561 in each period.

Mineral Properties

The following table summarizes the Company's exploration activity for the three months ended March 31, 2019 and 2018:

	Three Months Ended		Cumulative to date
	March 31,		
	2019	2018	
Baldwin, Ontario	\$ 592	\$ 969	\$ 605,045
Goldie, Ontario	-	-	513,053
Kirkland West, Ontario	592	1,208	264,478
Omega Property, Ontario	930	19,153	5,875,200
Sackville, Ontario	9,258	23,614	1,190,886
General and other	653	-	114,303
Exploration and evaluation expenditures	\$ 12,023	\$ 44,944	\$ 8,562,965

Omega Property

On July 10, 2013, the Company filed a National Instrument 43-101 resource estimate on the 100% owned Omega Project. In the potential open pit area the inferred and indicated resource tonnes were increased by 117% and contained ounces of gold by 34%. The global inferred and indicated resource tonnes were increased by 92% and the global contained gold ounces by 24%. The Inferred Mineral Resource estimate, at cut-offs of 0.5 g/t Au for mineralization above an elevation of 130 m above sea level (masl), representing open-pit potential and for a cut-off of 3 g/t Au below 130 masl, representing underground potential is set out in the table below. Note that 130 masl approximately corresponds to 170 m vertical depth in areas proximal to main mineralization zones:

Cut-off grade	Classification	Tonnes (Mt)	Au (g/t)	Contained (Oz)
0.5 g/t above 130 masl	Indicated	4.92	1.39	219,438
3 g/t below 130 masl	Indicated	0.003	3.19	370
Total Indicated				219,808
0.5 g/t above 130 masl	Inferred	3.35	1.8	190,900
3 g/t below 130 masl	Inferred	1.34	4.0	174,500
Total Inferred				365,400

Note: A constant bulk density of 2.8 t/m³ has been used.

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Kirkland West Property

The Company is reviewing all its historical work on this property to outline an exploration program in future.

Sackville Property

Mistango holds a 100% interest in the Sackville property. The Company's geochemistry samples on this property was undertaken during 2010. After reviewing this data and older data, there appears to be a significant area of high enzyme leach geochemistry results in an area of low magnetics. This is an area yet to be tested by any drilling and has been tested only partially by geophysics. The property could potentially be the host of the high-grade gold/silver/zinc boulders discovered previously. In 2010, Mistango completed a NI43-101 report on the property which can be reviewed on www.sedar.ca or the company's website at www.mistangoriverresources.com.

During the three month period ended March 31, 2018, the Company staked an additional 4 claims connected to its Sackville property.

Related Party Transactions

The due from related parties, which are due under normal trade terms, is comprised of the following:

	March 31, 2019	December 31, 2018
Due from RJK Explorations Ltd. for its share of salaries and other shared costs	\$ 3,376	\$ 3,053
Due from Mistango's C.O.O.	-	11,582
	\$ 3,376	\$ 14,635

RJK Explorations Ltd is a junior mineral exploration company listed on the TSX-Venture exchange whose C.E.O. was also Mistango's Vice-President of Exploration until his departure from the Company in July 2018.

Key management includes the Company's directors, officers, and employees with the authority and responsibility for either directly or indirectly planning, directing and controlling the activities of the Company. Key management compensation and other related party transactions during the three months ended March 31, 2019 and 2018 are as follows:

Mistango River Resources Inc.

Management Discussion & Analysis Three Months ended March 31, 2019

Related Party Transactions (Continued)

<i>Three months ended March 31,</i>	2019	2018
Short-term employee compensation		
included in exploration and evaluation expenditures	\$ -	\$ 34,000
C.O.O.'s salaries and benefits expense	22,301	-
Management fees for C.E.O.'s services	15,000	15,000
Commercial office rent expense	5,560	5,560
Consulting fees for current C.F.O.	5,000	
Consulting fees for former CFO's services	-	9,000
Share based compensation	-	35,000
Total compensation paid to key management	\$ 47,861	\$ 98,560

A corporate entity that is controlled by Mistango's CEO and director rents commercial office space to Mistango. The Company rents this office on a month-to-month basis.

Management believes that all transactions were conducted in the normal course of operations and are measured at the exchange amounts, which is the amount of consideration established and agreed to by the related parties.

Due from Related Parties

The Company shared an administrative employee with a related company, RJK Explorations Ltd., until July 2018 when this employee was terminated. During the three months ended March 31, 2018 Mistango charged this related company \$6,750 for this employee's services on a cost recovery basis. As at March 31, 2019 this related company owed Mistango \$3,376, which included the employee's services plus other miscellaneous shared costs.

Due to Related Parties

During the three months ended March 31, 2019 a company controlled by Mistango's C.E.O. advanced the Company \$20,000 for the purpose of financing operations. This advance was non-interest bearing and was repaid subsequent to March 31, 2019.

Risks and Uncertainties

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Such investment should be undertaken only by investors whose financial resources are sufficient to enable them to assume these risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonably expected to affect, the Company and its financial position. Please refer to the section entitled "Risk and Uncertainties" in the Company's Annual MD&A for the fiscal year ended December 31, 2018, available on SEDAR at www.sedar.com.

"Robert J. Kasner"

President and Chief Executive Officer