

FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **MIDNIGHT STAR VENTURES CORP.** (the “Issuer”).

Trading Symbol: **STV**

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

Please see attached Schedule A.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in 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.

Please see note 11 in the Issuer's condensed interim consolidated financial statements set forth in Schedule A.

Please see the section titled "Transactions with Related Parties" in the Issuer's interim management's discussion and analysis attached as Schedule C.

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
None.								

(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
None.						

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.
	<p>The Issuer is authorized to issue an unlimited number of Common Shares without par value.</p> <p>The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Issuer, are entitled to receive such dividends in any financial year as the board of directors of the Issuer may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Issuer, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Issuer, the remaining property and assets of the Issuer. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.</p>
(b)	Number and recorded value for shares issued and outstanding.

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	14,321,935 Common Shares are issued and outstanding as of the date of this report.		
(c)	Description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value.		
	Description	number or amount outstanding	exercise or conversion price
	Finder Options	157,780	\$0.10
	Finder Options	48,000	\$0.10
	Warrants	750,000	\$0.05
(d)	Number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.		
	Escrowed Common Shares	2,842,501	

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.

Names of Directors and Officers	Position(s) Held
David K. Ryan	President Secretary and Director
Matthew Wright	Chief Financial Officer
Bernie Hoing	Director
Shane Epp	Director

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

Please see attached Schedule C.

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 April 1, 2016

DAVID K. RYAN

Name of Director or Senior Officer

"David K. Ryan" (signed)

Signature

President

Official Capacity

Issuer Details Name of Issuer MIDNIGHT STAR VENTURES CORP.	For Quarter End January 31, 2016	Date of Report YY/MM/D 16/04/01
Issuer Address 1085 - 555 Burrard Street		
City/Province/Postal Code Vancouver, BC V6C 3B6	Issuer Fax No. (604) 685- 9182	Issuer Telephone No. (604) 622-1186
Contact Name David K. Ryan	Contact Position President	Contact Telephone No. (604) 622-1186
Contact Email Address midnight.star.ventures@gmail.com	Web Site Address	

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MIDNIGHT STAR VENTURES CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

**FOR THE THREE AND NINE MONTHS ENDED
JANUARY 31, 2016**

(Expressed in Canadian Dollars)

**NOTICE OF NO AUDITOR REVIEW OF THE
CONDENSED INTERIM FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed interim financial statements, they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of Midnight Star Ventures Corp. (the "Company") for the three and nine months ended January 31, 2016 have been prepared by and are the responsibility of the Company's management, and have not been reviewed by the Company's auditors.

MIDNIGHT STAR VENTURES CORP.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

(Unaudited)

(Expressed in Canadian Dollars)

	JANUARY 31 2016	APRIL 30 2015
ASSETS		
Current		
Cash	\$ 9,203	\$ 25,996
Amounts recoverable	11,137	4,702
Deferred financing costs (Note 7)	-	27,000
Total Current Assets	20,340	57,698
Computer Equipment	1,146	1,641
Exploration and Evaluation Assets (Note 5)	84,126	41,512
Total Assets	\$ 105,612	\$ 100,851
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 29,785	\$ 55,478
Interest payable (Note 6)	1,715	203
Note payable (Note 6)	20,000	-
Total Current Liabilities	51,500	55,681
Note Payable (Note 6)	-	20,000
Total Liabilities	51,500	75,681
EQUITY		
Share Capital (Note 7)	389,571	256,558
Reserves	107,000	89,100
Deficit	(442,459)	(320,488)
Total Equity	54,112	25,170
Total Liabilities and Equity	\$ 104,612	\$ 100,851

The financial statements were approved and authorized for issue by the Board of Directors on March 29, 2016. They were signed on the Company's behalf by:

"David Ryan"

Director

"Bernie Hoing"

Director

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

MIDNIGHT STAR VENTURES CORP.

CONDENSED INTERIM STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

(Unaudited)
(Expressed in Canadian Dollars)

	THREE MONTHS ENDED JANUARY 31		NINE MONTHS ENDED JANUARY 31	
	2016	2015	2016	2015
Expenses				
Bank charges and interest	\$ 218	\$ 69	\$ 569	\$ 309
Communications	857	421	2,439	1,410
Consulting (Note 11)	-	1,500	-	6,000
Depreciation	165	164	495	164
Interest on notes and convertible notes payable	504	1,002	1,512	1,707
Management fees (Note 11)	12,000	14,000	36,000	41,000
Office and miscellaneous	1,068	1,233	3,665	2,465
Professional fees	5,229	19,742	38,230	36,278
Promotion	1,399	3,862	8,589	9,109
Regulatory and filing fees	2,921	-	20,314	-
Rent	3,000	-	9,000	-
Share-based payments (Note 7)	-	58,000	-	89,100
Travel	126	708	1,158	1,712
	27,487	100,701	121,971	179,836
Net Loss and Comprehensive Loss for the Period	\$ (27,487)	\$ (100,701)	\$ (121,971)	\$ (189,254)
Loss Per Share, Basic and diluted	\$ (0.01)	\$ (0.02)	\$ (0.01)	\$ (0.02)
Weighted Average Number of Shares Outstanding	11,126,934	7,131,797	10,243,812	6,563,932

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

MIDNIGHT STAR VENTURES CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited)
(Expressed in Canadian Dollars)

	NINE MONTHS ENDED	
	JANUARY 31	
	2016	2015
Cash Provided By (Used In):		
Operating Activities		
Net loss for the period	\$ (121,971)	\$ (189,254)
Items not involving cash:		
Accrued interest	1512	1,707
Depreciation	495	164
Share-based payments	-	89,100
Net changes in non-cash operating working capital items:		
Amounts recoverable	(6,435)	(4,611)
Accounts payable and accrued liabilities	(25,693)	15,546
	(152,092)	(87,348)
Financing Activities		
Deferred financing fees		(27,000)
Proceeds from share issuances	205,780	36,250
Share issuance costs	(27,867)	-
Proceeds from convertible notes payable	-	85,000
	177,913	94,250
Investing Activity		
Exploration and evaluation assets	(42,614)	(30,595)
Net Increase In Cash	(16,793)	(23,693)
Cash, Beginning of Period	25,996	52,186
Cash, End of Period	\$ 9,203	\$ 28,493
Supplemental Cash Flow Information		
Interest Paid	\$ -	\$ -
Income Tax Paid	\$ -	\$ -

Supplementary disclosures for Non-Cash Financing and Investing Activities

Fair value of common shares issued as share issue costs	\$ 10,000	\$ -
Fair value of Agents options issued	\$ 17,900	\$ -
Reallocation of deferred financing fees to share issue costs	\$ 27,000	\$ -

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

MIDNIGHT STAR VENTURES CORP
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

FOR THE YEARS PERIOD FROM MAY 1, 2015 TO JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

	SHARE CAPITAL					TOTAL EQUITY (DEFICIENCY)
	SHARES	AMOUNT		RESERVES	DEFICIT	
Balance April 30, 2014	8,580,001	\$ 133,601	\$	-	\$ (78,786)	\$ 54,815
Shares issued on conversion of notes payable and accrued interest	1,734,134	86,707		-	-	86,707
Shares issued for cash	600,000	30,000		-	-	30,000
Shares issued on exercise of share purchase warrants	1,250,000	6,250		-	-	6,250
Share-based payments	-	-		89,100	-	89,100
Net loss for the period	-	-		-	(189,254)	(189,254)
Balance January 31, 2015	12,164,135	256,558		89,100	(268,040)	77,618
Net loss for the period	-	-		-	(52,448)	(52,448)
Balance April 30, 2015	12,164,135	256,558		89,100	(320,488)	25,170
Shares issued for cash	2,057,800	205,780		-	-	205,780
Shares issued as finders fees	100,000	10,000		-	-	10,000
Agents options issued as finders fees	-	(17,900)		17,900	-	-
Share issuance costs	-	(64,867)		-	-	(64,867)
Net Loss for the period	-	-		-	(121,971)	(121,971)
Balance, January 31, 2016	14,321,935	\$ 389,571	\$	107,000	\$ (442,459)	\$ 54,112

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

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

a) Nature of Operations

Midnight Star Ventures Corp (the "Company") was originally incorporated under the Business Corporations Act of British Columbia on April 19, 2013. The principal business of the Company is the acquisition and exploration of resource properties in North America.

The address of the Company's corporate office and principal place of business is Suite 1085- 555 Burrard Street, Two Bentall Centre, P.O. Box 201, Vancouver BC, V7X 1M8.

On August 4, 2015, the Company listed on the Canadian Securities Exchange, and trades under the symbol "STV" after the closing of a prospectus offering on August 5, 2015.

b) Going Concern

These statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown in these condensed interim financial statements and do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

During the nine month period ended January 31, 2016, the Company incurred a net loss of \$121,971 (nine month period ended January 31, 2015 - \$189,254) and at January 31, 2016 has an accumulated deficit of \$442,459 (April 30, 2015 - \$320,488). The operations of the Company have been funded by the issuance of common shares and convertible notes payable. Continued operations of the Company are dependent on the Company's ability to complete equity financings and issue additional notes payable. Management's plan in this regard is primarily to secure additional funds through future equity financings, which may be unavailable or unavailable on reasonable terms. These factors may cast significant doubt on the use of the going concern basis of accounting.

2. BASIS OF PRESENTATION

a) Statement of Compliance

These condensed interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting ("IAS34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). They do not include all information required for full annual financial statements and should be read in conjunction with the Audited Financial Statements of the Company for the year ended April 30, 2015.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

2. BASIS OF PRESENTATION (Continued)

These condensed interim financial statements were authorized for issue by the Board of Directors on March 29, 2016.

b) Basis of Presentation

These financial statements have been prepared on a historical cost basis except for financial instruments that have been measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The functional currency of the Company is the Canadian dollar, being the currency of the economic environment of the Company's operations. The functional currency is also the presentation currency.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. See Note 4 for Critical Accounting Estimates and Judgments made by management in the application of IFRS.

3. SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited financial statements as at April 30, 2015. The accompanying condensed interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended April 30, 2015.

Subsequent to April 30, 2015 there have been no new accounting policies adopted by the Company.

Accounting Standards Issued but Not Yet Applied

International Financial Reporting Standard 9, Financial Instruments ("IFRS 9"), was issued in November 2009. It addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories:

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Amortized cost and Fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income.

This standard is required to be applied for accounting periods beginning on or after January 1, 2018, with earlier adoption permitted. The Company has not yet assessed the impact of the standard or determined whether it will adopt the standard early.

Where such equity instruments are measured at fair value through other comprehensive income, dividends, to the extent not clearly representing a return of investment, are recognized in profit or loss; however, other gains and losses (including impairments) associated with such instruments remain in accumulated comprehensive income.

4. USE OF ESTIMATES AND JUDGEMENTS

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

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i) Exploration and Evaluation Expenditures

The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after expenditures are capitalized, information becomes available suggesting that the recovery of expenditures is unlikely, the amounts capitalized are written off to net income in the period the new information becomes available.

ii) Impairment

At each reporting period, assets, specifically exploration and evaluation assets, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, exchange rates, commodity prices, future capital requirements and future operating performance.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

4. USE OF ESTIMATES AND JUDGEMENTS (Continued)

iii) Share-based Payment Transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant.

This estimate also requires determining the most appropriate inputs to the valuation model, including the expected life of the share option, volatility and dividend yield, and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 8.

iv) Title to Mineral Property Interest

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers, and title may be affected by undetected defects.

v) Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision.

Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent there are sufficient taxable temporary differences (deferred tax liabilities) relating to the same taxation authority and the same taxable entity against which the unused tax losses can be utilized. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

4. USE OF ESTIMATES AND JUDGEMENTS (Continued)

vi) Rehabilitation Provision

The application of the Company's accounting policy for rehabilitation is based on internal estimates. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management.

Estimates are reviewed annually and are based on current regulatory requirements. Significant changes in estimates will result in changes to provisions from period to period. Actual rehabilitation costs will ultimately depend on future market prices for the rehabilitation costs which will reflect the market conditions at the time when the rehabilitation costs are actually incurred.

vii) Determination of Going Concern Assumption

The preparation of these financial statements requires management to make judgments regarding the going concern of the Company as discussed in Note 1.

5. EXPLORATION AND EVALUATION ASSETS

	FISH CLAIMS	
	JANUARY 31 2016	APRIL 30 2015
Property Acquisition Costs		
Balance, beginning of period	\$ 5,616	\$ 2,860
Additions in the period	9,866	2,756
Balance, end of period	<u>\$ 15,482</u>	<u>\$ 5,616</u>
Deferred exploration expenditures		
Balance, beginning of period	\$ 35,896	\$ 9,113
Additions in the period		
43-101 Report	-	16,561
Claim maintenance fees	12,197	10,222
Geological consulting	10,179	
Assays	10,372	
	<u>32,748</u>	<u>26,783</u>
Balance, end of period	<u>\$ 68,644</u>	<u>\$ 35,896</u>
Total balance, end of period	<u>\$ 84,126</u>	<u>\$ 41,512</u>

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS (Continued)

Fish Claims

On August 28, 2013, the Company entered into an earn in agreement with Pengram Corporation ("Pengram") where Pengram agreed to grant to the Company an option to acquire an 80% interest in 56 unpatented lode mining claims covering approximately 1275 acres located in the Lone Mountain Mining District of Esmeralda County, Nevada, USA. Pengram has an existing option to acquire the property through an underlying agreement with Claremont Nevada Mines LLC ("Optionor").

The agreement provides that the Company can acquire an 80% interest in the claims by making staged advance royalty payments as follows:

- i) \$2,860 (US\$2,500) on or before February 28, 2014 (paid);
- ii) \$2,756 (US\$2,500) on or before August 28, 2014 (paid);
- iii) \$9,866 (US\$7,500) on or before August 28, 2015 (paid)
- iv) \$13,970 (US\$10,000) on or before August 28, 2016;
- v) \$17,463 (US\$12,500) on or before August 28, 2017;
- iv) \$20,955 (US\$15,000) on or before August 28, 2018.

Should the Company not be able to meet the obligations noted above, the Company may extend the term for an additional five years by giving notice to the Optionor. In the event the option is extended, the Company will make an advance royalty payment of \$20,955 (US\$15,000) on August 28, of each year of the extended term.

In addition to the above, the Company has the obligation to maintain the mineral lode claims in good standing by payment of all Bureau of Land Management Fees, Claim Fees, Taxes and Rentals, and the performance of all other actions which may be necessary in that regard in order to keep the mineral claims free and clear of all liens and other charges arising from the Company's activities except those at the time contested in good faith by the Company.

The agreement is subject to a 3% Net Smelter Returns Royalty upon commencement of commercial production.

During the nine month period ended January 31, 2016, the Company incurred \$20,551 (US\$15,510) on an exploration program consisting of surface sampling and assaying and also incurred \$12,197 (US\$9,272) on claim maintenance fees.

During the year ended April 30, 2015, the Company incurred \$2,756 (US\$2,500) in advance royalty payments, \$16,561 (US\$14,621) to complete a 43-101 report on the property and \$10,222 (US\$9,024) in claim maintenance fees.

During the year ended April 30, 2014, the Company incurred \$2,860 (US\$2,500) in advance royalty payments, and \$9,113 (US\$8,433) in claim maintenance fees.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

6. NOTE PAYABLE

On March 24, 2015, the Company issued a promissory note in the amount of \$20,000. The note is unsecured and bears interest at 10% per annum which is to be paid annually on March 15, of each year. Interest charged on the note during the three and nine month periods ended January 31, 2016 was \$504 and \$1,512 respectively (three and nine months ended January 31, 2015 - \$nil). As at January 31, 2016, accrued interest of \$1,715 (April 30, 2015 - \$203) has been recorded. The note has a repayment date of June 30, 2016.

7. SHARE CAPITAL

a) Authorized

Unlimited common shares, without par value.

Unlimited preferred shares, without par value (none issued).

b) Issued

On August 5, 2015 the Company completed its Initial Public Offering ("IPO") by issuing 2,057,800 common shares at \$0.10 for aggregate proceeds of \$205,780. Wolverton Securities Ltd. ("The Agent") acted as Agent under the Offering. The Agent received a total commission equal to \$20,578, being 10% of the gross proceeds; 100,000 common shares with a fair value of \$10,000 and 205,780 Agents Options with a fair value of \$17,900, as determined using the Black-Scholes stock option pricing model. Each Agents Option is exercisable at \$0.10 into one Common share of the Company until August 4, 2018. Shares issuance costs aggregating \$54,867 were incurred. These costs included a corporate finance fee of \$15,000 paid to the agent and other expenses aggregating \$39,867. As at April 30, 2015, the Company had advanced the agent \$12,000 towards expenses and paid the corporate finance fee of \$15,000. These two amounts aggregating \$27,000 were recorded as deferred financing costs at April 30, 2015.

During the year ended April 30, 2015, the Company undertook the following share transactions:

On December 22, 2014 the Company received notice of the exercise of all the convertible promissory notes issued in September, 2014 and on November 22, 2014. The carrying amount of the promissory notes, including accrued interest, of \$86,707 was exchanged at an issue price of \$0.05 per share for 1,734,134 common shares of the Company and the common shares were issued to the convertible promissory note holders.

On January 16, 2015, pursuant to a non-brokered private placement, the Company issued 600,000 common shares at \$0.05 per share for aggregate proceeds of \$30,000.

On January 16, 2015, the President exercised 1,250,000 warrants for aggregate proceeds of \$6,250 and the Company issued 1,250,000 common shares.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

7. SHARE CAPITAL (Continued)

b) Issued

During the year ended April 30, 2014, the Company issued 6,580,000 common shares at \$0.02 per share on April 30, 2014 for aggregate proceeds of \$131,600 pursuant to a non-brokered private placement.

c) Share Purchase Warrants

On October 29, 2014, the Company modified the terms of 750,000 outstanding share purchase warrants. Under the terms of the agreement, the exercise price increased from \$0.01 to \$0.02, and the expiry date was extended from April 25, 2015 to April 25, 2016. On January 16, 2015 the Company further modified the terms of these warrants. Under the terms of the agreement the exercise price was increased from \$0.02 to \$0.05 per warrant. In connection with these transactions, the Company recorded a share-based payments expense of \$31,100.

On January 16, 2015, the Company modified the terms of 1,250,000 outstanding share purchase warrants. Under the terms of the agreement, the exercise price decreased from \$0.01 to \$0.005. In connection with the transaction, the Company recorded a share-based payments expense of \$58,000.

As at January 31, 2016, share purchase warrants were outstanding for the purchase of common shares as follows:

NUMBER OF SHARE PURCHASE WARRANTS	EXERCISE PRICE	NUMBER EXERCISABLE AT JANUARY 31 2016	EXPIRY DATE
750,000	\$ 0.05	750,000	April 25, 2016

As at January 31, 2016 share purchase warrants outstanding have a weighted average remaining contractual life of 0.48 years.

A summary of changes in share purchase warrants for the nine month period ended January 31, 2016 and the year ended April 30, 2015 is presented below:

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

7. SHARE CAPITAL (Continued)

c) Share Purchase Warrants (Continued)

	NINE MONTHS ENDED JANUARY 31, 2016		YEAR ENDED APRIL 30, 2015	
	NUMBER	WEIGHTED AVERAGE EXERCISE PRICE	NUMBER	WEIGHTED AVERAGE EXERCISE PRICE
Balance, beginning of period	750,000	\$ 0.02	2,000,000	\$ 0.01
Exercised	-	-	(1,250,000)	(0.005)
Balance, end of period	<u>750,000</u>	<u>\$ 0.02</u>	<u>750,000</u>	<u>\$ 0.01</u>

d) Agents options

As at January 31, 2016, agents options were outstanding for the purchase of common shares as follows:

NUMBER OF SHARE PURCHASE WARRANTS	EXERCISE PRICE	NUMBER EXERCISABLE AT JANUARY 31 2016	EXPIRY DATE
205,780	\$ 0.10	205,780	August 4, 2018

As at January 31, 2016 the agents options outstanding have a weighted average remaining contractual life of 2.51 years.

A summary of changes in agents options for the nine month period ended January 31, 2016 and the year ended April 30, 2015 is presented below:

	NINE MONTHS ENDED JANUARY 31, 2016		YEAR ENDED APRIL 30, 2015	
	NUMBER	WEIGHTED AVERAGE EXERCISE PRICE	NUMBER	WEIGHTED AVERAGE EXERCISE PRICE
Balance, beginning of period	-	\$ -	-	\$ -
Issued	<u>205,780</u>	<u>0.10</u>	<u>-</u>	<u>-</u>
Balance, end of period	<u>205,780</u>	<u>\$ 0.10</u>	<u>-</u>	<u>\$ -</u>

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

7. SHARE CAPITAL (Continued)

d) Agents options (Continued)

The fair value of the agents options was estimated to be \$17,900 using the Black-Scholes option-pricing model with the following assumptions:

	JANUARY 31	
	2016	2015
Risk free interest rate	0.03%	-
Expected life	3 years	-
Expected volatility	175%	-
Expected forfeiture	0%	-
Expected dividend yield	0%	-

e) Stock options

On December 22, 2014, the Company adopted an incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the requirements of the Canadian Securities Exchange, grant to directors, officers, employees and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company.

Compensation costs attributable to the granting and vesting of share purchase warrants and options are measured at fair value and expensed with a corresponding increase to share-based payment reserve. Upon exercise of the share purchase warrants and options, consideration paid by the option holder together with the amount previously recognized in share-based payment reserve is recorded as an increase to share capital. Upon expiry, the amounts recorded for share-based compensation are transferred to the deficit from the share-based payment reserve.

e) Shares in Escrow

Pursuant to an Escrow agreement dated March 9, 2015, upon the closing of the IPO 3,550,001 common shares and 750,000 warrants held by the Directors will be held in Escrow. Pursuant to the agreement, upon the listing date 10% of the shares subject to the Escrow agreement were released, and every 6 months thereafter 15% of the original securities taken to Escrow will be released. As at January 31, 2016, 3,195,001 common shares and 675,000 remain subject to the Escrow agreement.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

8. FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are measured on an ongoing basis at fair value or amortized cost. The disclosures in the notes to these financial statements describe how the categories of financial instruments are measured and how income and expenses, including fair value gains and losses, are recognized.

As at January 31, 2016, and April 30, 2015 the classification of the financial instruments, as well as their carrying values and fair values, are shown in the table below:

	LEVEL	FAIR VALUE THROUGH PROFIT OR LOSS	OTHER FINANCIAL LIABILITIES	CARRYING VALUE	FAIR VALUE
AS AT JANUARY 31, 2016					
Financial assets					
Cash	1	\$ 9,203	\$ -	\$ 9,203	\$ 9,203

Financial liabilities					
Accounts payable and accrued liabilities	1	\$ -	\$ 29,785	\$ 29,785	\$ 29,785
Note and interest payable	1	\$ -	\$ 21,715	\$ 21,715	\$ 21,715

	LEVEL	FAIR VALUE THROUGH PROFIT OR LOSS	OTHER FINANCIAL LIABILITIES	CARRYING VALUE	FAIR VALUE
AS AT APRIL 30, 2015					
Financial assets					
Cash	1	\$ 25,996	\$ -	\$ 25,996	\$ 25,996

Financial liabilities					
Accounts payable and accrued liabilities	1	\$ -	\$ 55,478	\$ 55,478	\$ 55,478
Note and interest payable	1	\$ -	\$ 20,203	\$ 20,203	\$ 20,203

At January 31, 2016, and April 30, 2015 the carrying values of cash, accounts payable and accrued liabilities and note and interest payable, approximate their fair values due to the short-term nature of these balances.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

9. RISK MANAGEMENT

The Company thoroughly examines the various financial instrument risks to which it is exposed and assesses the impact and likelihood of those risks. These risks may include currency, credit, interest rate and liquidity risks. Where material, these risks are reviewed and monitored by the Board of Directors.

a) Currency Risk

The Company's functional currency and the reporting currency is the Canadian dollar ("CDN\$"). Periodically the Company incurs charges on its operations for settlement in currencies other than its functional currency and any gain or loss arising on such transactions is recorded in operations for the year.

The Company holds an interest in 58 unpatented mining claims located in the USA and the advance royalty agreement is denominated in the US Dollar ("USD\$"). As a result the Company is subject to foreign currency and exchange risk on the translation of these transactions and year end balances to the reporting currency. Any gains or losses arising in the period are included in operations for the year.

As at January 31, 2016, a 1% strengthening in the USD relative to the CDN\$ does not have a significant impact on the net loss for the year or the future estimated cash flows arising to complete the acquisition of the property.

b) Credit Risk

Credit risk is the risk of a financial loss to the Company if counterparty to a financial instrument fails to meet its contractual obligations. The Company's cash is primarily held in large Canadian financial institutions. Management believes that the credit risk concentration with respect to cash is remote.

c) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of cash and short-term investment is limited because the majority of the Company's cash and short-term investment balances are held by a Canadian chartered bank and the convertible notes payable are subject to a fixed interest rate.

d) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's approach to manage liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. Accounts payable and accrued liabilities are due within the current operating period and the Company had sufficient liquidity to meet these obligations.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

9. RISK MANAGEMENT (Continued)

e) Commodity Price Risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. To mitigate price risk, the Company closely monitors commodity prices of precious metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

10. CAPITAL MANAGEMENT

When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management adjusts the capital structure as necessary in order to support the acquisition and exploration of mineral properties.

The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management team to manage its capital.

The property in which the Company currently has an interest are in the exploration stage. As such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management considers its approach to capital management to be appropriate given the relative size of the Company. The Company is not subject to externally imposed capital requirements.

11. RELATED PARTY TRANSACTIONS

Related party transactions were in the normal course of operations and measured at the exchange amount, which is the amount established and agreed to by the related parties. Key management personnel are the persons responsible for planning, directing and controlling the activities of the Company, and include both executive and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED JANUARY 31, 2016

(Unaudited)

(Expressed in Canadian Dollars)

11. RELATED PARTY TRANSACTIONS (Continued)

Related party transactions that have not been disclosed elsewhere in the financial statements include the following:

As at January 31, 2016, accounts payable and accrued liabilities includes \$9 (April 30, 2015 - \$1,663) for expenses incurred by the President on behalf of the Company, \$3,000 (April 30, 2015 - \$2,000) for management fees charged by a director, and \$10,130 (April 30, 2014 - \$19,200) for services rendered to the Company a company controlled by an officer of the Company.

Amounts paid or accrued in the statements of operations for the nine months ended January 31, 2016 and 2015 include:

	NINE MONTHS ENDED JANUARY 31	
	2016	2015
Consulting fees	\$ -	\$ 6,000
Management fees	36,000	41,000
Professional fees	15,400	6,000
Share-based payments	-	88,100
Total	<u>\$ 51,400</u>	<u>\$ 141,100</u>

12. SUBSEQUENT EVENTS

Subsequent to the period end, the President advanced to the Company \$12,000. The advance is non-interest bearing and repayable upon demand.

MIDNIGHT STAR VENTURES CORP.

Management's Discussion and Analysis

For the Three and Nine Months Ended

January 31, 2016

MIDNIGHT STAR VENTURES CORP
Three and Nine Month Periods Ended January 31, 2016
Management's Discussion and Analysis

INTRODUCTION

The following discussion and analysis, prepared as of March 29, 2016 has been prepared in accordance with International Financial Reporting Standards ("IFRS"). The Company's comparatives amounts in this MD&A have been presented in accordance with IFRS. All amounts are stated in Canadian dollars unless otherwise indicated.

The following information should be read in conjunction with the unaudited condensed interim financial statements for the three and nine months ended January 31, 2016 and the audited financial statements for the year ended April 30, 2015, and the related notes to those financial statements, all of which are available on the SEDAR website at www.sedar.com.

Statements in this report that are not historical facts are forward looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward looking statements.

Additional information related to the Company is available for view on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A constitute "forward-looking statements". Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth below and as detailed under **RISK AND UNCERTAINTIES** in this MD&A.

Risk factors that could affect the Company's future results include, but are not limited to, risks inherent in mineral exploration and development and mining activities in general, volatility and sensitivity to market prices for commodities, changes in government regulation and policies including environmental regulations and reclamation requirements, receipt of required permits and approvals from governmental authorities, competition from other companies, ability to attract and retain skilled employees and contractors, and changes in foreign currency exchange rates. Further information regarding these and other factors which may cause results to differ materially from those projected in forward-looking statements are included in the Company's filings with securities regulatory authorities. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

MIDNIGHT STAR VENTURES CORP
Three and Nine Month Periods Ended January 31, 2016
Management's Discussion and Analysis

NATURE OF BUSINESS AND OVERALL PERFORMANCE

Midnight Star Ventures Corp (the "Company") was originally incorporated under the Business Corporations Act of British Columbia on April 19, 2013. The principal business of the Company is the acquisition and exploration of resource properties in North America.

The address of the Company's corporate office and principal place of business is Suite 1085- 555 Burrard Street, Two Bentall Centre, P.O. Box 201, Vancouver BC, V7X 1M8.

On August 4, 2015, the Company listed on the Canadian Securities Exchange ("CSE"), and trades under the symbol "STV" after the closing of a prospectus offering on August 5, 2015.

As at January 31, 2016, the Company held cash of \$9,023 compared to \$25,996 at April 30, 2015.

Amounts capitalized into exploration and Evaluation assets at January 31, 2016 totaled \$84,126 and the amount at April 30, 2015 amounted to \$41,512.

As of January 31, 2016, the Company is earning its interest in the Fish property; located in Esmeralda County, Nevada, USA. It lies on the eastern flank of Lone Mountain about 20 airline kilometres (12 airline miles) west of the historic mining town of Tonopah, Nevada. The property occupies all or part of sections 1, 2, 3, 10, 11, and 12 of Township 2 North, Range 40 E, and sections 34, 35, and 36, Township 3 North, Range 40 East., MDB&M, in the Lone Mountain Mining District, Esmeralda County, Nevada. The land holding is made up of 56 unpatented mining claims and covers about 1120 acres (453 hectares).

SELECTED ANNUAL INFORMATION

The following financial data prepared in accordance with IFRS stated in Canadian dollars is presented as at April 30, 2015, April 30, 2014 and April 30, 2013:

	Year Ended April 30 2015	Year Ended April 30 2014	Period from Inception April 19, 2013 to April 30 2013
Total revenue	\$ -	\$ -	\$ -
Net loss for the period	\$ (241,702)	\$ (77,414)	\$ (1,372)
Basic and diluted loss per share	\$	\$	\$
Total Assets	\$ 100,851	\$ 64,159	\$ 1,000
Total Liabilities	\$ 75,681	\$ 9,344	\$ 371
Cash Dividends per share	\$ -	\$ -	\$ -

MIDNIGHT STAR VENTURES CORP
Three and Nine Month Periods Ended January 31, 2016
Management's Discussion and Analysis

RESULTS OF OPERATIONS FOR THE
NINE MONTH PERIOD ENDED JANUARY 31, 2016

	NINE MONTHS ENDED	
	JANUARY 31	
	2016	2015
Expenses		
Bank charges and interest	\$ 569	\$ 309
Communications	2,439	1,410
Consulting	-	6,000
Depreciation	495	164
Interest on notes and convertible notes payable	1,512	1,707
Management fees	36,000	41,000
Office and miscellaneous	3,665	2,465
Professional fees	38,230	36,278
Promotion	8,589	9,109
Regulatory and filing fees	20,314	-
Rent	9,000	-
Share-based payments	-	89,100
Travel	1,158	1,712
	121,971	179,836
Net Loss and Comprehensive Loss for the Period	\$ (121,971)	\$ (189,254)
Loss Per Share, Basic and diluted	\$ (0.01)	\$ (0.02)
Weighted Average Number of Shares Outstanding	10,243,812	6,563,932

The Company incurred a net loss and comprehensive loss of \$121,971 during the nine month period ended January 31, 2016, compared to a net loss and comprehensive loss of \$189,254 for comparative nine month period ended January 31, 2015.

The most significant differences in expenses incurred in the nine month periods ended January 31, 2016 and 2015 are discussed below:

Consulting fees decreased to \$nil (2015 - \$6,000), a result of the cancellation of a monthly consulting arrangement during the prior fiscal year.

Management fees decreased to \$36,000 (2015 - \$41,000) as the fees paid to the president were reduced from \$4,000 to \$3,000 in March 2015. The Company also in December 2014 commenced paying a \$1,000 per month director's fee to Bernie Hoing.

Office and miscellaneous fees increased to \$3,665 (2015 - \$2,465) as a result of increased corporate activity.

Professional fees increased to \$38,230 (2015 - \$36,278) due to additional legal being incurred in respect of the initial public offering in the current period. Also accounting and other professional fees were incurred during the current period.

Regulatory and filing fees increased to \$20,314 (2015 - \$nil) as a direct result of the Company acquiring its listing on the CSE.

MIDNIGHT STAR VENTURES CORP
Three and Nine Month Periods Ended January 31, 2016
Management's Discussion and Analysis

Rent increased to \$9,000 (2015 - \$nil) as the Company has entered into a monthly rental arrangement for office space in Vancouver BC. The rental paid is \$1,000 per month.

Share – based payments expense reduced to \$nil (2015 - \$89,100) The charge in the prior year related to the recording of the estimated fair value, computed using the Black-Scholes pricing model, of changes in terms of warrants issued to the Company President.

All other expenses were generally consistent with the amounts incurred in the comparative period.

During the nine month period ended January 31, 2016, the Company incurred \$42,614 of exploration or evaluation expenditures on the Fish Property.

The Fish Property

The Fish Project is owned by Claremont Nevada Mines LLC. On August 28, 2013, the Company entered into an earn in agreement with Pengram Corporation (the "Optionor") whereby the Optionor agreed to assign the Company 80% of its option to acquire a 100% interest in the Fish Project pursuant to an option agreement between the Optionor and Claremont Nevada Mines LLC dated March 31, 2011, as amended on August 28, 2013.

The agreement provides that the Company can acquire an 80% interest in the claims by making staged advance royalty payments as follows:

- i) Cdn\$2,860 (US\$2,500) on or before February 28, 2014 (paid);
- ii) Cdn\$2,756 (US\$2,500) on or before August 28, 2014 (paid);
- iii) Cdn\$9,866 (US\$7,500) on or before August 28, 2015 (paid)
- iv) Cdn\$13,970 (US\$10,000) on or before August 28, 2016;
- v) Cdn\$17,463 (US\$12,500) on or before August 28, 2017;
- iv) Cdn\$20,955 (US\$15,000) on or before August 28, 2018.

In the event that the underlying option is extended, the Company will make an advance royalty payment of \$20,955 (US\$15,000) on August 28, of each year of the extended term.

In addition to the above, the Company has the obligation to maintain the mineral lode claims in good standing by payment of all Bureau of Land Management Fees, Claim Fees, Taxes and Rentals, and the performance of all other actions which may be necessary in that regard in order to keep the mineral claims free and clear of all liens and other charges arising from the Company's activities except those at the time contested in good faith by the Company.

The agreement is subject to a 3% Net Smelter Returns Royalty upon commencement of commercial production.

During the nine months ended January 31, 2016, the Company paid the advance royalty payment of \$9,866 (US\$7,500) and incurred additional sustaining costs for the property aggregating additional sustaining costs aggregating \$32,748 (US\$24,772).

MIDNIGHT STAR VENTURES CORP
Three and Nine Month Periods Ended January 31, 2016
Management's Discussion and Analysis

During the year ended April 30, 2015, the Company incurred \$2,756 (US\$2,500) in advance royalty payments, \$16,561 (US\$14,621) to complete a 43-101 report on the property and \$10,222 (US\$9,024) in claim maintenance fees.

During the year ended April 30, 2014, the Company incurred \$2,860 (US\$2,500) in advance royalty payments, and \$9,113 (US\$8,433) in claim maintenance fees.

Discussion of the Fish Property

Complete details of prior exploration and the geological features of the Fish Property have been presented in the Company's long form prospectus which was filed on SEDAR of May 8, 2015.

Continued Exploration and Development

The Company commissioned its own NI43-101 compliant technical report by David R Shaddrick, M.Sc., CPG, P.Geo. dated October 29, 2014 which was filed on SEDAR on February 25, 2015. This report recommended a two phase exploration program.

The Company commenced the first phase during the current period as recommended by the author of the Technical Report. The first phase consists of detailed geological mapping and soil/rock chip sampling on three currently identified, broadly defined, target areas.

The land holding should be expanded on the west side of the property to cover any possible extensions of into the gap in claims. This will require the acquisition of one additional claim. Phase 1 to date has cost \$32,748 (US\$24,772) against a budgeted cost of approximately US\$20,600. The Company is awaiting the results of the assays.

A second phase exploration program will only be undertaken if, after data has been compiled, management including the Company's qualified person, determine that the results obtained from Phase I work are sufficiently positive in demonstrating the possible presence of a mineral deposit to warrant additional expenditures. Phase 2 exploration would include the collection of drill samples and should it go ahead is expected to cost approximately \$107,000.

Summary of Quarterly Results

The following is a summary of the Company's quarterly results for the period from February 1, 2014 to January 31, 2016 reported in Canadian currency.

	QUARTER ENDED			
	JANUARY 31, 2016	OCTOBER 31, 2015	JULY 31, 2015	APRIL30, 2015
Total revenue	\$ -	\$ -	\$ -	\$ -
Net loss before income taxes	\$ (27,487)	\$ (57,812)	\$ (36,672)	\$ (52,448)
Net income (loss) for the period	\$ (27,487)	\$ (57,812)	\$ (36,672)	\$ (52,448)
Basic income (loss) per share	\$ (0.01)	\$ (0.01)	\$ (0.00)	\$ (0.00)

MIDNIGHT STAR VENTURES CORP
Three and Nine Month Periods Ended January 31, 2016
Management's Discussion and Analysis

	QUARTER ENDED			
	JANUARY 31, 2015	OCTOBER 31, 2014	JULY 31, 2014	APRIL 30, 2014
Total revenue	\$ -	\$ -	\$ -	\$ -
Net loss before income taxes	\$ (100,701)	\$ (66,039)	\$ (22,514)	\$ (26,714)
Net income (loss) for the period	\$ (100,701)	\$ (66,039)	\$ (22,514)	\$ (26,714)
Basic income (loss) per share	\$ (0.02)	\$ (0.00)	\$ (0.00)	\$ (0.00)

The Company reported a net loss of \$27,487 for the three month period ended January 31, 2016 compared to \$100,701 for the comparable three month period ended January 31, 2015. The basic loss per share for the three month period ended January 31, 2016, 2015 was (\$0.01) versus (\$0.02) for the comparable period of 2015.

**RESULTS OF OPERATIONS FOR THE
THREE MONTH PERIOD ENDED JANUARY 31, 2016**

	THREE MONTHS ENDED JANUARY 31	
	2016	2015
Expenses		
Bank charges and interest	\$ 218	\$ 69
Communications	857	421
Consulting	-	1,500
Depreciation	165	164
Interest on notes and convertible notes payable	504	1,002
Management fees	12,000	14,000
Office and miscellaneous	1,068	1,233
Professional fees	5,229	19,742
Promotion	1,399	3,862
Regulatory and filing fees	2,921	-
Rent	3,000	-
Share-based payments	-	58,000
Travel	126	708
	<u>27,487</u>	<u>100,701</u>
Net Loss and Comprehensive Loss for the Period	\$ (27,487)	\$ (100,701)
Loss Per Share, Basic and diluted	\$ (0.01)	\$ (0.02)
Weighted Average Number of Shares Outstanding	11,126,934	7,131,797

The Company incurred a net loss and comprehensive loss of \$27,487 during the three month period ended January 31, 2016, compared to a net loss and comprehensive loss of \$100,701 for comparative three month period ended January 31, 2015.

MIDNIGHT STAR VENTURES CORP
Three and Nine Month Periods Ended January 31, 2016
Management's Discussion and Analysis

The most significant differences in expenses incurred in the three month periods ended January 31, 2016 and 2015 are discussed below:

Consulting fees decreased to \$nil (2015 - \$1,500), a result of the cancellation of a monthly consulting arrangement during the prior fiscal year.

Professional fees decreased to \$5,229 (2015 - \$19,742) due to legal being incurred the prior period in respect of the initial public offering which completed prior to the current three month period.

Regulatory and filing fees increased to \$2,921 (2015 - \$nil) as a direct result of the Company acquiring its listing on the CSE.

Rent increased to \$3,000 (2015 - \$nil) as the Company has entered into a monthly rental arrangement for office space in Vancouver BC. The rental paid is \$1,000 per month.

Share – based payments expense reduced to \$nil (2015 - \$58,000) The charge in the prior year related to the recording of the estimated fair value, computed using the Black-Scholes pricing model, of changes in terms of warrants issued to the Company President.

All other expenses were generally consistent with the amounts incurred in the comparative period.

LIQUIDITY

The Company is engaged in mineral exploration and has no cash flow from operations.

The Company must rely on equity financing, loans and/or advances to meet its administrative and overhead expenses and to pursue its objectives. At January 31, 2016 the Company held cash of \$9,203, (April 30, 2015 - \$25,996), had amounts recoverable, consisting of Goods and services tax recoverable of \$11,137 (April 30, 2015 – \$4,702) and had current liabilities of \$51,500 (April 30, 2015 - \$55,681). At January 31, 2016, the Company's working capital deficiency was \$31,160 (April 30, 2015 – working capital of \$2,017).

During February 2016, the Company received a short term unsecured, non-interest bearing advance from the President of \$12,000, which is to be utilized for working capital purposes.

On August 5, 2015, the Company completed its Initial Public Offering ("IPO") by issuing 2,057,800 common shares at \$0.10 for aggregate proceeds of \$205,780. Wolverton Securities Ltd. ("The Agent") acted as Agent under the Offering. The Agent received a total commission equal to \$20,578, being 10% of the gross proceeds; 100,000 common shares; and 205,780 Agents Options. Each Agents Option is exercisable at \$0.10 into one Common share of the Company until August 4, 2018. Shares issuance costs aggregating \$54,867 were incurred. These costs included a corporate finance fee of \$15,000 paid to the agent and other expenses aggregating \$39,867. As at April 30, 2015, the Company had advanced the agent \$12,000 towards expenses and paid the corporate finance fee of \$15,000. These two amounts aggregating \$27,000 were recorded as deferred financing costs at April 30, 2015.

MIDNIGHT STAR VENTURES CORP
Three and Nine Month Periods Ended January 31, 2016
Management's Discussion and Analysis

The Company believes that the current capital resources are not sufficient to pay for continued mineral exploration and overhead expenses for the next twelve months and will need to seek additional funding, or seek joint venture partners on its project. The Company will continue to monitor the current economic and financial market conditions and evaluate their impact on the Company's liquidity and future prospects.

Since the Company will not be able to generate cash from its operations in the foreseeable future, the Company will have to rely on the issuance of shares or the exercise of options, warrants and loans to fund ongoing operations and investment. The ability of the Company to raise capital will depend on market conditions and it may not be possible for the Company to issue shares on acceptable terms or at all.

As at January 31, 2016, the primary assets of the Company comprise cash of \$9,203, other receivable comprising GST recoverable of \$11,137, and its mineral property holding which is valued at \$84,126. As of January 31, 2016 the Company had a working capital deficit of \$31,160.

Financings and share issuances which occurred prior to the IPO noted above were as follows:

- a) On December 22, 2014 the Company received notice of the exercise of all the convertible promissory notes issued in September, 2014 and on November 22, 2014. The carrying amount of the promissory notes, including accrued interest, of \$86,707 was exchanged at an issue price of \$0.05 per share for 1,734,134 common shares of the Company and the common shares were issued to the convertible promissory note holders.
- b) On January 16, 2015, pursuant to a non-brokered private placement, the Company issued 600,000 common shares at \$0.05 per share for aggregate proceeds of \$30,000.
- c) On January 16, 2015, the President exercised 1,250,000 warrants for aggregate proceeds of \$6,250 and the Company issued 1,250,000 common shares.
- d) During the year ended April 30, 2014, the Company issued 6,580,000 common shares at \$0.02 per share on April 30, 2014 for aggregate proceeds of \$131,600 pursuant to a non-brokered private placement.

As of December 21, 2015, the Company also has 750,000 share purchase warrants outstanding which are exercisable at \$0.05 into 750,000 common shares until April 25, 2016.

CAPITAL RESOURCES

The Company's capital resources consist of its interest in the Fish property, which has been valued at \$84,126 at January 31, 2016. This amount is the equivalent of the amounts recorded as exploration and evaluation assets at January 31, 2016.

OFF BALANCE SHEET ARRANGEMENTS

There are no off-balance sheet arrangements to which the Company is committed.

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TRANSACTIONS WITH RELATED PARTIES

Related party transactions are in the normal course of operations and are measured at the amount of consideration established and agreed to by the related parties.

Key management personnel are the persons responsible for the planning, directing and controlling the activities of the Company, and include both executive and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

As of January 31, 2016, accounts payable and accrued liabilities includes \$9 (April 30, 2015 - \$1,663) for expenses incurred by the President on behalf of the Company, \$3,000 (April 30, 2015 - \$2,000) for management fees charged by a director, and \$10,130 (April 30, 2014 - \$19,200) for services rendered to the Company a company controlled by an officer of the Company.

During the nine months ended January 31, 2016 and 2015, the Company also incurred the following expenses charged by key management personnel and companies directly controlled by key management personnel.

- a) Paid or accrued management fees of \$27,000 (2015 - \$39,000) to the Company President, David Ryan.
- b) Paid or accrued management fees of \$9,000 (2015 - \$2,000) to Bernie Hoing, a Director.
- c) Paid or accrued management fees of \$nil (2015 - \$6,000) in aggregate to Greg Hoing or a Company controlled by Greg Hoing, a Director.
- d) Paid or accrued professional fees of \$15,400 (2015 - \$6,000) to a company controlled by Matthew Wright, the Company CFO.
- e) Recorded share-based payments expense of \$nil (2015 - \$88,100) as a result of the changing of terms on certain warrants held by the Company President, David Ryan.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

As at January 31, 2016, the Company's financial instruments consist of cash, accounts payable and accrued liabilities, interest payable and note payable.

The fair value of these financial instruments approximate carrying value since they are short term in nature and are receivable or payable on demand.

Risk management is carried out by the Company's management team with guidance from the Board of Directors. The Company's risk exposures and their impact on the Company's financial instruments are summarized below:

a) Credit Risk

The Company's credit risk is primarily attributable to its holdings of cash. Cash, is held with one reputable Canadian chartered bank which is closely monitored by management. Management believes that the credit risk concentration with respect

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to financial instruments included in cash, short-term investments and amounts receivable is minimal.

b) Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at January 31, 2016, the Company held cash of \$9,203 (April 30, 2015 - \$25,996) and had current liabilities of \$51,500 (July 31, 2015 - \$55,681). All of the Company's current liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

c) Market Risk

i) Interest Rate Risk

The Company has cash balances, and a note payable with a face value of \$20,000. The note is unsecured and bears interest at 10% per annum which is to be paid annually on March 15, of each year. Interest charged on the note during the nine months ended July 31, 2015 was \$1,512 (nine months ended January 31, 2015 - \$nil). As at January 31, 2016, accrued interest of \$1,715 (April 30, 2015 - \$203) has been recorded. The note has a repayment date of June 30, 2016.

ii) Foreign Currency Risk

The Company's functional currency and the reporting currency is the Canadian dollar. The earn in agreement to acquire the Fish property is denominated in US dollars. Accordingly the Company incurs charges on its operations for settlement in currencies other than its functional currency and any gain or loss arising on such transactions is recorded in operations for the year.

The Company does not participate in any hedging activities to mitigate any gains or losses which may arise as a result of exchange rate changes.

As at January 31, 2016, the Company held no significant financial assets or liabilities which were denominated in currencies other than the Canadian dollar.

iii) Commodity Price Risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. To mitigate price risk, the Company closely monitors commodity prices of precious metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i) Exploration and Evaluation Expenditures

The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after expenditures are capitalized, information becomes available suggesting that the recovery of expenditures is unlikely, the amounts capitalized are written off to net income in the period the new information becomes available.

ii) Impairment

At each reporting period, assets, specifically exploration and evaluation assets, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, exchange rates, commodity prices, future capital requirements and future operating performance.

iii) Share-based Payment Transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant.

This estimate also requires determining the most appropriate inputs to the valuation model, including the expected life of the share option, volatility and dividend yield, and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 7 to the quarterly financial statements.

iv) Title to Mineral Property Interest

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers, and title may be affected by undetected defects.

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v) Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision.

Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent there are sufficient taxable temporary differences (deferred tax liabilities) relating to the same taxation authority and the same taxable entity against which the unused tax losses can be utilized. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

vi) Rehabilitation Provision

The application of the Company's accounting policy for rehabilitation is based on internal estimates. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management.

Estimates are reviewed annually and are based on current regulatory requirements. Significant changes in estimates will result in changes to provisions from period to period. Actual rehabilitation costs will ultimately depend on future market prices for the rehabilitation costs which will reflect the market conditions at the time when the rehabilitation costs are actually incurred.

vii) Determination of Going Concern Assumption

The preparation of these financial statements requires management to make judgments regarding the going concern of the Company as previously discussed.

SUBSEQUENT EVENTS

Subsequent to the period end, the President advanced to the Company \$12,000. The advance is non-interest bearing and repayable upon demand.

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OTHER INFORMATION

Outstanding Share Data

A breakdown of the Company's issued common share position is as follows:

The following details the common shares, share purchase warrants, and stock options outstanding as of the date of this MD&A.

Common Shares

	Number of Shares
Authorized Unlimited common shares, without par value	
Issued Balance at January 31, 2016 and March 29, 2016	14,321,935

Share Purchase Warrants

Number of Share Purchase Warrants	Exercise Price	Expiry Date
750,000	0.05	April 25, 2016

Agents Options

Number of Shares	Exercise Price	Expiry Date
205,780	\$0.10	August 4, 2018

Stock Options

No Stock Options have been granted under the Company's current stock option plan which has been approved by shareholders.

On December 22, 2014, the Company adopted an incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the requirements of the Canadian Securities Exchange, grant to directors, officers, employees and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company.

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Shares held in Escrow

Upon the completion of the IPO 3,550,001 common shares and 750,000 share purchase warrants are held pursuant to an escrow arrangement.

As the Company anticipates being an "Emerging Issuer", the following automatic timed releases will apply to the Common Shares held by its principals who are subject to escrow:

On the Listing Date	1/10 of the escrow securities
6 months after the Listing Date	1/6 of the remaining escrow securities
12 months after the Listing Date	1/5 of the remaining escrow securities
18 months after the Listing Date	1/4 of the remaining escrow securities
24 months after the Listing Date	1/3 of the remaining escrow securities
30 months after the Listing Date	1/2 of the remaining escrow securities
36 months after the Listing Date	the remaining escrow securities

Assuming there are no changes to the escrow securities initially deposited and no additional escrow securities are deposited, this will result in a 10% release on the listing date with the remaining escrow securities being released in 15% tranches every 6 months thereafter.

As at March 29, 2016, 2,842,501 common shares and 573,750 share purchase warrants were held pursuant to the escrow arrangement.

There are no other potential share issuance obligations outstanding as of March 29, 2016.

INVESTOR RELATIONS CONTRACT

None

CONTRACTUAL OBLIGATIONS

None

RISKS AND UNCERTAINTIES

Limited Operating History

The Company is in the early stages of mineral property exploration and development. As a result, it is difficult to evaluate the Company's prospects, and its future success is more uncertain than if it had a longer or more proven history of operations.

History of Losses

The Company has incurred net losses every period since inception and as of January 31, 2016, had an accumulated deficit of \$442,459

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No History of Dividends

Since incorporation, the Company has not paid any cash or other dividends on its common stock and does not expect to pay such dividends in the foreseeable future, as all available funds will be invested primarily to finance its mineral exploration programs. The Company will need to achieve profitability prior to any dividends being declared.

Dilution

The Company does not generate any revenues from operating and does not have sufficient financial resources to undertake by itself all of its planned activities. The Company has limited financial resources and has financed its operations primarily through the sale of securities such as common shares. The Company will need to continue its reliance on the sale of such securities for future financing, resulting in dilution to the Company's existing shareholders.

Capital and Liquidity Risk

The amount of financial resources available to invest for the enhancement of shareholder value is dependent upon the size of the treasury, profitable operations, and a willingness to utilize debt and issue equity.

Due to the size of the Company, financial resources are limited and if the Company exceeds growth expectations or finds investment opportunities it may require debt or equity financing. There is no assurance that the Company will be able to obtain additional financial resources that may be required to successfully finance transactions or compete in its markets on favourable commercial terms.

Acquisition and Expansion Risk

The Company intends to expand its operations through organic growth and depending on certain conditions, by identifying a proposed qualifying transaction. There can be no assurance that the Company will be able to identify, acquire or profitably manage additional properties or businesses.

Dependence on Key Personnel

Loss of certain members of the executive team or key operational leaders of the company could have a disruptive effect on the implementation of the Company's business strategy and the efficient running of day-to-day operations until their replacement is found. Recruiting personnel is time consuming and expensive and the competition for professionals is intense.

The Company may be unable to retain its key employees or attract, assimilate, retain or train other necessary qualified employees, which may restrict its growth potential.

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MD&A PREPARATION

This MD&A was prepared as of March 29, 2016. This MD&A should be read in conjunction the unaudited condensed interim financial statements for the three and nine month period ended January 31, 2016 and the audited financial statements for the year ended April 30, 2015. This MD&A is intended to assist the reader's understanding of Midnight Star Ventures Corp. and its' operations, business, strategies, performance and future outlook from the perspective of management. The documents mentioned above, as well as news releases and other important information may be viewed through the SEDAR website at www.sedar.com.

Form 52-109FV2
Certification of interim filings - venture issuer basic certificate

I, **DAVID K. RYAN**, President of **MIDNIGHT STAR VENTURES CORP.**, certify the following:

1. **Review:** I have reviewed the interim financial report and interim MD&A (together, the “interim filings”) of **MIDNIGHT STAR VENTURES CORP.** (the “Issuer”) for the interim period ended **January 31, 2016**.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the Issuer, as of the date of and for the periods presented in the interim filings.

Date: March 29, 2016

‘David K. Ryan’ (signed)

DAVID K. RYAN
President

NOTE TO READER

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings* (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of

- i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer’s GAAP.

The issuer’s certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Form 52-109FV2
Certification of interim filings - venture issuer basic certificate

I, **MATTHEW WRIGHT**, Chief Financial Officer of **MIDNIGHT STAR VENTURES CORP.**, certify the following:

1. **Review:** I have reviewed the interim financial report and interim MD&A (together, the “interim filings”) of **MIDNIGHT STAR VENTURES CORP.** (the “Issuer”) for the interim period ended **January 31, 2016**.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the Issuer, as of the date of and for the periods presented in the interim filings.

Date: March 29, 2016

“Matthew Wright” (signed)

MATTHEW WRIGHT
Chief Financial Officer

NOTE TO READER

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of

- i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.