ALTAIR RESOURCES INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2021

This discussion and analysis of financial position and results of operation is prepared as at November 26, 2021 and should be read in conjunction with the unaudited consolidated interim financial statements and the accompanying notes for the six months ended September 30, 2021 of Altair Resources Inc. (the "Company" or "Altair"). The following disclosure and associated consolidated financial statements are presented in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and in the following management discussion and analysis ("MD&A") are quoted in Canadian dollars.

Forward-Looking Statements

This document may contain "forward-looking information" within the meaning of Canadian securities legislation ("forward-looking statements"). These forward-looking statements are made as of the date of this document and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. In this document, certain forward-looking statements are identified by words including "may", "future", "expected", "intends" and "estimates". By their very nature forward-looking statements involve 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 the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual consolidated financial statements and management's discussion and analysis of those statements, all of which are filed and available for review under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

COVID-19

In March 2020 the World Health Organization ("WHO") declared the outbreak of a novel coronavirus, identified as "COVID-19", as a global pandemic. COVID-19 has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time the extent of the impact the COVID-19 outbreak may have on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Company Overview

The Company was incorporated on November 17, 2005 under the provisions of the Company Act (British Columbia). The Company is a reporting issuer in British Columbia, Alberta and Ontario and trades on the TSX Venture Exchange ("TSXV") as a Tier 2 issuer, under the symbol "AVX" and on the Frankfurt Exchange under the symbol "90A". The Company's principal office is located at #1305 - 1090 West Georgia Street, Vancouver, BC, V6E 3V7.

The Company is a junior mineral exploration company engaged in the acquisition, exploration and development of mineral resource properties. On June 21, 2019 the Company completed the disposition of its remaining significant mineral property interest, as described in "Disposition of Altair USA". The Company has entered into a number of agreements to acquire various mineral property interests in Nevada USA, Burkina Faso and Kazakhstan, as described in "Proposed Acquisitions". The Company has not yet received regulatory approvals to complete any of the proposed acquisitions. Furthermore, the Company does not have sufficient financing and further funds will be required by the Company to fund the initial and future payment considerations required under the acquisition agreements, meet anticipated levels of operations and administration and retire indebtedness as they come due. The Company will need to raise additional capital from the sale of common shares or other equity or debt instruments. The Company is currently proposing to conduct a private placement financing to raise up to $2,750,000 and is negotiating to raise further capital. As of the date of this MD&A the Company has issued a total of 17,359,071 units at $0.11 per unit for proceeds totalling $1,909,498. See also "Financial Condition/Capital Resources". While the Company has been successful in securing financing in the past, there can be no assurance that it will be able to do so in the future. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to close on any of the proposed acquisitions and continue as a going concern.

Board of Directors and Officers

The Company's current board of directors and officers as of the date of this MD&A are as follows:

Mr. George Young	CEO, President, Chair and Director
Mr. Jack Cartmel	CFO
Dr. Dorian L. (Dusty) Nicol	Vice-President, Exploration
Dr. Michael G. Nelson	Director
Mr. Wayne Koshman	Director
Mr. Moe Dilon	Director
Mr. James Walker	Director

Disposition of Altair USA

Through Altair Mining Inc. ("Altair USA"), the Company had entered into numerous agreements under which it had acquired or agreed to acquire a significant position in mineral leases, plant facilities and former operating mines in the Pioche, Caselton and Comet Mining Districts of Lincoln County, Nevada (the "Pioche Project").

On February 21, 2019 the Company entered into an agreement (the "Altair USA Disposition") with International Silver Inc. ("ISI"), a public Arizona corporation in which Roy Shipes, the Company's former President and CEO, was a director, officer and shareholder of ISI, to sell all the shares of Altair USA to ISI. On June 21, 2019 the Company completed the Altair USA Disposition.

On March 10, 2020 a complaint for breach of contract was filed against the Company for non-payment for professional services provided on the Pioche Project. No responses were submitted by the Company, Altair USA or ISI. On September 29, 2020 a default judgment (the "Default Judgment") was awarded against the Company for US $238,023 for the unpaid contract balance, accrued interest and legal costs to September 29, 2020. Accordingly, the Company recorded $355,976 in accounts payable and accrued liabilities for the estimated default judgment amount, legal costs and accrued interest at March 31, 2021. A further $14,163 was recorded during the six months ended September 30, 2021 for estimated accrued interest. Pursuant to the disposition agreement ISI agreed to the transfer and guarantee of specific indebtedness of Altair USA, which included the Default Judgment. Should the creditor take legal action to enforce the judgment in British Columbia the Company may have to pay the Default Judgment, legal costs and interest. The ability by the Company to recover this obligation from ISI would be doubtful and a provision has been recorded in the accounts.

Proposed Acquisitions

Simon Property, Nevada, USA

On May 7, 2021 the Company entered into a non-binding letter of intent (the "Simon LOI") with International Millennium Mining Inc. ("Millennium") whereby the Company can acquire a 65% interest (the "Interest") in 37 unpatented lode claims and 20 patented lode claims (the "Simon Property") located in the state of Nevada. To earn its Interest the Company must:

(i) issue a total of 2,500,000 common shares of the Company to Millennium by May 27,2027, with the initial 500,000 common shares to be issued upon approval of the TSXV;
(ii) commencing August 15, 2021, pay US $2,000 per month to Millennium until May 7, 2027 (US $4,000 paid); and
(iii) incur a total of US $2,115,000 of exploration expenditures on or before May 7, 2026.

The Simon Property, located in the Cedar Mountains, approximately 90 km east of Hawthorne, Nevada, is a polymetallic past producer, that was mined intermittently between 1916 and 1968. More recent exploration work, which included 3D IP resistivity surveying, magnetic surveying, mobile metal ion geochemistry sampling, and geological mapping, carried out in 2007 and 2008, has identified six anomalous zones, four of which are prime targets for further exploration, including drilling. These targets include silver/lead/zinc mineralization; gold, with silver and copper mineralization; gold/silver/copper with minor amounts of lead, zinc and antimony; and molybdenum, with anomalous values of copper and antimony.

The Company has recently received and filed the technical report with the TSXV and closing of the Simon LOI is subject to final TSXV approval.

Marbera Property, Burkina Faso

On June 13, 2021 the Company entered into a purchase agreement (the "Marbera Agreement") with four individuals at arm's length to the Company (the "Marbera Sellers") whereby the Company can acquire a 90% interest in three gold prospects (the "Marbera Property") located in the southwest region of Burkina Faso. To earn its interest in the Marbera Property, the Company has agreed to make a payment of US $2,300,000 upon TSXV approval and the transfer of the Marbera Property to the Company. In addition the Company has also agreed to pay additional consideration, as follows:

(i) 3,000,000 common shares of the Company and US $2,000,000 on completion of a National Instrument 43-101 ("NI 43-101") compliant technical report with a minimum combined indicated and inferred resource of at least 1,300,000 ounces of gold;
(ii) 3,000,000 common shares of the Company and US $2,000,000 on completion of a preliminary economic assessment ("PEA");
(iii) 3,000,000 common shares of the Company and US $2,000,000 on completion of a feasibility study with a minimum mineable resource of as least 1,300,000 ounces of gold;
(iv) 3,000,000 common shares of the Company and US $4,000,000 or, at the Company's option, a total of US $7,000,000 in cash, on reaching commercial production of at least 90% of the level contemplated in the feasibility study for a period of six months of stable operations;
(v) 3,000,000 common shares of the Company and US $4,000,000 or, at the Company's option, a total of US $7,000,000 in cash, one year after the start of commercial production;
(vi) 4,000,000 common shares of the Company and US $4,000,000 or, at the Company's option, a total of US $9,000,000 in cash, two years after the start of commercial production;
(vii) 4,000,000 common shares of the Company and US $3,000,000 or, at the Company's option, a total of US $9,000,000 in cash, three years after the start of commercial production;
(viii) 4,000,000 common shares of the Company and US $5,000,000 or, at the Company's option, a total of US $10,000,000 in cash, four years after the start of commercial production; and
(ix) 4,000,000 common shares of the Company and US $5,000,000 or, at the Company's option, a total of US $10,000,000 in cash, five years after the start of commercial production.

Closing of the Marbera Agreement is subject to completion of due diligence procedures, providing an NI 43-101 technical report, final TSXV approval, completion of a definitive sale and purchase agreement, obtaining adequate financing, and other conditions precedent.

During August 2021 the Company commissioned LA Geological & Mining Solutions (Ghana) to prepare a NI 43-101 technical report covering the Marbera Property.

An arm's length finder's fee will be paid in connection with the transaction.

The Marbera Property, totalling approximately 17,879 hectares, is located in one contiguous permit in the productive Precambrian greenstone terrane of Burkina Faso. Up to 2012, extensive diamond drilling, reverse circulation drilling, trenching, air core and auger work totaling 387,000 meters have been completed with a total of 294,000 samples taken. The three prospective open-pit historical resource targets include: Prospect 1 with historical tonnage of 39.6 million tons of near-surface, potentially open-pit material grading 0.97 gram per tonne gold for 1.24 million ounces of gold delineated by 342,000 metres of drilling. Prospect 2 with historical tonnage of 4.2 million tons of also potentially open-pit material grading 0.83 g/t gold for 112,000 ounces gold delineated by 27,000 metres of drilling and Prospect 3 with historical tonnage of 1.2 million tons of also potentially open-pit material grading 0.91 g/t gold for 35,000 ounces gold delineated by 19,000 metres of drilling.

It is estimated that approximately 100,000 metres of diamond drill core from the previous exploration program has been logged, indexed and stored, and is available for examination by Altair's geologists for further sampling and analyses.

The above-mentioned tonnages and grades cannot be relied upon, and must be confirmed by a Qualified Person, and subjected to confirmatory sampling and, if necessary, additional drilling.

Drilling to date has been concentrated from surface to 100 metres and in some cases 150 metres to concentrate on potentially open-pit material. Gold mineralization occurs as multiple parallel zones or sheets with plunging higher-grade shoots within the prospective horizons.

Several significant drilling intercepts of high grade are surrounded by lower-grade envelopes of possibly stratigraphically controlled mineralization. For example, a zone of eight metres at 6.6 g/t gold is accompanied by 44 m of 1.1 g/t gold, and a zone of five m of 15.7 g/t gold is contained in 46 m of material grading from 7.2 to 10.9 g/t gold. The reader is cautioned that these are selected intervals and are not necessarily representative of the deposit as a whole, and that the potential economic recovery of such material has not been determined.

West Africa leads Africa as its most productive gold production region, producing an estimated 11.1 million ounces of gold in 2020. It is the second-largest gold-producing region in the world (S&P Global Mining). The properties are within 50 kilometres of more than 10 million oz gold resources.

Initial exploration and confirmation will concentrate on potentially open-pit zones, but evaluation of the geological characteristics will also be oriented toward potential depth extensions of higher-grade zones, as targets of this nature are known to continue to great depths in deformed Precambrian greenstone terranes.

Kazakhstan Properties, Republic of Kazakhstan

On July 1, 2021 the Company entered into a preliminary purchase agreement (the "Kazakhstan Agreement") with private entities (the "Sellers") at arms-length to the Company whereby the Company can acquire up to 100% ownership interests in companies which hold two gold producing properties (the "Proposed Transaction") in Eastern and Central Kazakhstan for total consideration of US $106,000,000 (the "Purchase Consideration"), payable as follows:

(i) US $75,000,000 on the execution of the Proposed Transaction, at which time 70% ownership interest will be transferred to the Company;
(ii) US $15,500,000 one year from the execution of the Proposed Transaction, at which time an additional 15% ownership interest will be transferred to the Company; and
(iii) US $15,500,000 two years from the execution of the Proposed Transaction, at which time the remaining 15% ownership interest will be transferred to the Company.

Closing of the Proposed Transaction is subject to completion of due diligence procedures, TSXV approval, completion of a definitive share purchase agreement, obtaining adequate financing, completion of a technical report and other conditions precedent. The Company has retained International Mining Services Ltd. ("International Mining") of Almaty, Kazakhstan to prepare the required technical report.

The Company expects the report to include a current Mineral Resource Estimate on the producing gold projects in Kazakhstan that are included in the Kazakhstan Agreement, as well as a discussion of their upside exploration potential. The SRK report will be in addition to the technical reporting being prepared by International Mining. The Company expects that the latter work will include evaluations leading toward the preparation of a full Preliminary Economic Assessment ("PEA") for the expansion of the operations in the oxide portions of the properties, as well as the commencement of additional production in the sulfide zones.

The Company has deposited US $1,000,000 to the Sellers, and as such the Kazakhstan Agreement may only be terminated by mutual consent of all parties or by one party as a result of a material breach in another party's performance or inability to perform its obligations under the Kazakhstan Agreement. The deposit will be applied towards the Purchase Consideration upon closing of the Proposed Transaction.

An arm's length finder's fee will be paid in connection with the transaction.

The two gold-producing properties in eastern and central Kazakhstan contain a total historic indicated resource of 947,900 ounces of gold, open pit and underground, and a total historic inferred resource of 892,600 oz of gold, open pit and underground.

Current aggregate gold production at the two properties is approximately 21,000 ounces of gold per year from the oxide zones of each property.

Highlights of the Eastern Kazakhstan property (the A gold deposit and the nearby high-purity quartz B gold deposit) include the following:

- A December, 2020, SRK MRE JORC (Joint Ore Reserves Committee) report for the A deposit showed a total indicated resource of 759,000 oz and a total inferred resource of 807,000 oz of gold, open pit and underground, plus two higher-grade shoots with three-gram-per-tonne-gold material, using a 0.3 g/t COG (cut-off grade).
- The May 2021, SRK MRE JORC report for the B deposit showed a total indicated resource of 188,900 oz and a total inferred resource of 85,600 oz of gold, open pit and underground, with an average grade of 1.5 g/t Au material, using a 0.3 g/t COG. The SRK reports were prepared for the vendor of the properties, which has consented to this reference to these reports in the Company's July 12, 2021 press release.
- Current oxide mining is being carried out on the A deposit to a depth of 40 m, which is being processed using conventional heap leach technology.
- Current oxide mining is being carried out on the A deposit to a depth of 40 m, which is being processed using conventional heap leach technology.
- Current annual production is 12,000 oz Au. The possibility of increasing production to 30,000 oz Au per annum with mining of additional oxide deposits in the A license is being investigated.
- Exploration potential in the A license is very high, with potential for adding of additional ounces at both target areas in strong alteration zones along major controlling structures previously delineated and ready to be soil sampled and drilled.

Highlights of the Central Kazakhstan property (the C gold deposit) include the following:

- The C deposit has Historic Resource of 480,000 to 500,000 ounces of gold with a grade of between 1.4 g/t and 1.45 g/t at 0.3 g/t COG. This is not included in the above-stated indicated and inferred categories. Altair intends to conduct a drilling program to bring this target to NI 43-101-compliant status.
- C is an operating oxide heap leach Au mine, producing 9,000 oz Au per annum.
- The mineralization being processed at C includes significant free gold with excellent metallurgical properties, currently yielding 70-per-cent Au recovery in current test operations in the oxide zone using a gravity circuit, in addition to the heap leach processing.

- Exploration potential at C is believed to be excellent, as the existing initial test mining operations may be only a small part of a much larger porphyry stockwork system. There are Au and Cu geochemical anomalies defined in 2020, east of both existing open cut pits covering areas of 1,000 m by 800 m each, ready to be drill tested to increase the Au resource.
- A large target exists for a 3-D IP (induced polarization) survey to locate the possible deeper Cu-Au (copper-gold) porphyry mineralization at depth. If present, this could be a potential future open cut sulphide operation.

Both the Eastern Kazakhstan and Central Kazakhstan properties are currently recovering gold using heap leach technology, with gravity recovery also occurring on the Central property. The acquisition includes the infrastructure and capital facilities of the two gold operations that are both currently delivering gold dore bars from their respective oxide zones through heap leaching, gravity concentration and further processing.

Qualified Person

Information of a technical and scientific nature that forms the basis of the disclosure in this MD&A has been prepared and approved by Mr. Dorian L. (Dusty) Nicol, a Qualified Person under National Instrument 43-101, and the Company's Vice-President of Exploration.

Selected Financial Data

The following selected financial information is derived from the unaudited condensed consolidated interim financial statements of the Company.

	Fiscal 2022		Fiscal 2021				Fiscal 2020	
	Sept 30 2021 $	Jun 30 2021 $	Mar 31 2021 $	Dec 31 2020 $	Sept 30 2020 $	Jun 30 2020 $	Mar 31 2020 $	Dec 31 2019 $
Operations:								
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Expenses	(907,312)	(199,799)	(179,040)	(162,030)	(27,827)	(2,557)	(67,276)	(70,921)
Other items	(16,731)	(1,989)	71,075	7,708	(625)	4,962	(380,496)	(15)
Net income (loss) and comprehensive income (loss)	(924,043)	(201,788)	(107,965)	(154,322)	(28,452)	2,405	(447,772)	(70,936)
Income (loss) per share - basic and diluted	(0.02)	(0.01)	(0.00)	(0.01)	(0.00)	0.00	(0.02)	(0.00)
Balance Sheet:								
Working capital (deficit)	(860,545)	(740,870)	(690,082)	(1,151,181)	(1,150,757)	(1,214,305)	(1,216,710)	(818,937)
Total assets	1,375,070	105,041	40,699	35,232	28,938	13,080	10,728	58,897
Total long-term liabilities	(523,000)	(523,000)	(523,000)	Nil	Nil	Nil	Nil	Nil

Results of Operations

Three Months Ended September 30, 2021 ("Q2") Compared to Three Months Ended June 30, 2021 ("Q1")

During Q2 the Company reported a net loss of $924,043 compared to a net loss of $201,788 for Q1 an increase in loss of $722,255. The increase in loss is mainly attributed to an increase in general and administration expenses of $707,513 from $199,799 in Q1 to $907,312 in Q2 due to an increase in corporate activities and engagement of consultants as a result of the Company entering into numerous agreements to acquire various mineral property interests as described in "Proposed Acquisitions".

Six Months Ended September 30, 2021 Compared to Six Months Ended September 30, 2010

During the six months ended September 30, 2021 (the "2021 period") the Company reported a net loss of $1,125,831 compared to a net loss of $26,047 for the six months ended September 30, 2020 (the "2020 period"), an increase in loss of $1,099,784. The increase in loss is mainly attributed to an increase in general and administration expenses of

$1,076,727 from $30,384 in the 2020 period to $1,107,111 in the 2021 period due to an increase in corporate activities as a result of the Company entering into numerous agreements to acquire various mineral property interests.

Significant expenses incurred during the 2021 period were as follows:

(i) $264,421 for consulting services charged by independent consultants for review of potential property acquisitions;
(ii) audit fees of $15,000 (2020 - $5,770) for services regarding the audit of the Company's year-end financial statements. The increase in audit fees is due to the timing of the audit services for fiscal 2021;
(iii) directors and officer compensation of $192,583 (2020 - $12,500) for services provided by current officers of the Company. See "Transactions with Related Parties" for details;
(iv) legal fees of $86,958 (2020 - $2,897) for services with respect to review of the proposed acquisitions;
(v) the Company recorded $44,403 (2020 -$nil) for corporate development for a market awareness campaign;
(vi) the Company incurred a total of $29,300 (2020 - $5,000) for accounting and administrative expenses for services provided by Chase Management Ltd. ("Chase") a private company owned by Mr. Nick DeMare former interim CFO of the Company;
(vii) recognized share-based compensation of $277,875 on the granting and vesting of share options; and
(viii) incurred travel expenses of $156,208 (2020 - $nil) for travel to visit various mineral property interests for due diligence.

Exploration and Financial Assets

The Company has entered into numerous agreements to acquire mineral property interests, as described in "Proposed Acquisitions. As of the date of this MD&A the Company has not yet received regulatory approvals to close on any of the agreements. As of September 30, 2021 the Company has capitalized $13,354 for claim and option payments on the Simon Property, $5,046 for claim payments on the Marbera Permits and a deposit of $1,251,900 (US $1,000,000) pursuant to the Kazakhstan Agreement.

Financings

During the 2021 period the Company closed the first tranche of a non-brokered private placement financing and issued 17,131,071 units at $0.11 per share for $1,884,418. In addition the Company issued a total of 1,340,000 common shares for $67,375 on the exercise of warrants and share options.

During the 2020 period the Company did not complete any equity financings.

Financial Condition / Capital Resources

As at September 30, 2021 the Company had a working capital deficit of $860,545 and an accumulated deficit of $21,790,780. The Company has entered into a number of agreements to acquire mineral interests, as described in "Proposed Acquisitions". The Company has made significant deposits and payments pursuant to the agreements and will require significant funding to complete the acquisition of these properties, to fund anticipated levels of operations and administration and retire its indebtedness as they come due. The Company will need to raise additional capital from the sale of common shares or other equity or debt instruments. There can be no assurance that the Company will be able to do so. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

Subsequent to September 30, 2021 the Company closed on a further tranche of the private placement and issued 228,000 units for $25,080.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Proposed Transactions

The Company has entered into a number of proposed mineral property and asset acquisitions, as described in "Proposed Acquisitions". There are no assurances that the Company will receive regulatory approvals or raise sufficient financing to complete any of the proposed acquisitions.

Critical Accounting Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Examples of significant estimates made by management include estimating the fair values of financial instruments, valuation allowances for deferred income tax assets and assumptions used for share-based compensation. Actual results may differ from those estimates.

A detailed summary of all the Company's significant critical accounting estimates is included in Note 3 to the March 31, 2021 audited annual consolidated financial statements.

Changes in Accounting Policies

A detailed summary of the Company's other significant accounting policies is included in Note 3 to the March 31, 2021 audited annual consolidated financial statements.

Transactions with Related Parties

Transactions made with related parties are made in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of members of the Company's Board of Directors and executive officers.

(a) During the 2021 and 2020 periods compensation to key management personnel was accrued as follows:

	2021 $	2020 $
Professional fees - Mr. Steiner (1)	20,000	12,500
Professional fees - Dr. Aksu (2)	1,500	-
Professional fees - Mr. Booth (3)	7,500	-
Professional fees - Mr. DeMare (4)	30,000	-
Professional fees - Mr. Young (5)	115,000	-
Professional fees - Mr. Cartmel (6)	4,000	-
Professional fees - Mr. Koshmann (7)	10,333	-
Professional fees - Mr. Nelson (8)	2,000	-
Professional fees - Mr. Dilon (9)	1,500	-
Professional fees - Mr. Walker (10)	750	-
Professional fees - Mr. Nicol (11)	-	-
Share-based compensation - Mr. DeMare	19,000	-
Share-based compensation - Mr. Young	47,500	-
Share-based compensation - Mr. Cartmel	21,375	-
Share-based compensation - Mr. Nelson	28,500	-
Share-based compensation - Mr. Dilon	28,500	-
Share-based compensation - Mr. Walker	28,500	-
	365,958	12,500

(1) Mr. Steiner was appointed Interim CEO and Interim CFO in September 2020. Mr. Steiner resigned all positions May 25, 2021.
(2) Dr. Aksu did not stand for re-election as a director at the Company's AGM held on June 24, 2021.
(3) Mr. Booth resigned as a director on June 24, 2021.
(4) In September 2020 Mr. DeMare resigned as interim CFO.
(5) Mr. Young was appointed director, CEO, President and Board Chair on May 25, 2021.

(6) Mr. Cartmel was appointed CFO on May 10, 2021.
(7) Mr. Koshmann was appointed director on May 28, 2021. Does not include $16,667 consulting services billed by Mr. Koshmann prior to his appointment.
(8) Mr. Nelson was appointed director on May 28, 2021.
(9) Mr. Dilon was appointed director on July 5, 2021.
(10) Mr. Walker was appointed director on August 9, 2021.
(11) Mr. Nicol was appointed VP, Exploration on September 21, 2021. Mr. Nicol was paid a total of $16,399 as a consultant to the Company prior to his appointment.

As at September 30, 2021 $445,250 (March 31, 2021 - $262,000 key management compensation remained unpaid.

(b) During the 2021 period the Company incurred a total of $29,300 (2020 - $5,000) to Chase Management Ltd. ("Chase"), a private corporation owned by Mr. DeMare a former interim CFO of the Company, for accounting and administration services provided by Chase personnel. As at September 30, 2021 $3,402 (March 31, 2021, -$nil) remained unpaid.

During the 2021 period the Company also recorded $19,000 (2020 - $nil) share-based compensation for share options granted to Chase.

(c) The Company has received ongoing advances in prior years from shareholder and entities associated with a former officer of the Company. During the 2021 period the Company repaid $12,000. As at September 30, 2021 $nil (March 31, 2021 - $12,000) remained outstanding.

(d) The Company has provided ongoing travel advances to its directors and officers of the Company. As at September 30, 2021 a balance of $17,225 (March 31, 2021 $nil) remained outstanding.

Outstanding Share Data

The Company's authorized share capital is unlimited common shares with no par value. As at November 26, 2021, there were 48,974,444 issued common shares, 33,979,071 warrants outstanding exercisable at prices ranging from $0.05 to $0.18 per share and 4,425,000 share options outstanding exercisable at prices ranging from $0.05 to $0.18 per share. See also "Financial Condition / Capital Resources".