Oakmont Minerals Corp.
(Formerly Oakmont Capital Corp.)
Management's Discussion and Analysis
For the period ended August 31, 2013 and 2012
Discussion dated: October 30, 2013

Introduction

This Management's Discussion and Analysis ("MD&A") is dated October 30, 2013 unless otherwise indicated and should be read in conjunction with the unaudited condensed interim financial statements of Oakmont Minerals Corp. (formerly Oakmont Capital Corp.) ("Oakmont", "the Company", "we", "our" or "us") for the three and six months ended August 31, 2013 and 2012 and the related notes. This MD&A was written to comply with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. Results are reported in Canadian dollars, unless otherwise noted. In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. The results presented for the three and six months ended August 31, 2013 and 2012, are not necessarily indicative of the results that may be expected for any future period.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Oakmont common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) if it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Further information about the Company and its operations can be obtained from the offices of the Company or from **www.sedar.com**.

Cautionary Note Regarding Forward-Looking Information

Certain statements contained in the following 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.

Description of Business

Oakmont was incorporated on March 30, 2010, under the Business Corporations Act (British Columbia) under the name Oakmont Capital Corp and changed its name to Oakmont Minerals Corp on July 3, 2013. The authorized share capital of the Company consists of an unlimited number of common shares, without nominal or par value.

On July 3, 2013, the TSX Venture Exchange ("Exchange") accepted the Company's Qualifying Transaction as described in its Information Circular dated April 12, 2013. The Company is now a Tier 2 Mining Issuer on the Exchange. The Company also changed its name to Oakmont Minerals Corp.

Results of Operations

Three and six months ended August 31, 2013

The Company's net loss totalled $134,898 and $156,493 for the three and six months ended August 31, 2013, respectively. Basic and diluted loss per share was $0.01 and $0.02, respectively. Net loss principally related stock-based compensation related to 500,000 stock options issued to directors and officers of $53,005, professional fees of $35,673, office and administration costs of $14,741, and travel

costs of 24,373. The Company had a net loss of $5,620 and $10,655 for the three and six months ended August 31, 2012.

Selected Quarterly Information

The quarterly results have been restated to reflect accounting policies consistent with IFRS. A summary of selected information for each of the quarters presented below is as follows:

Three months ended	Net revenues ($)	Net Loss ($)	Basic and Diluted Loss Per Share ($)
November 30, 2011	n/a	$2,570	$0.00
February 29, 2012	n/a	$17,010	$0.00
May 31, 2012	n/a	$5,035	$0.00
August 31, 2012	n/a	$5,620	$0.00
November 30, 2012	n/a	$29,993	$0.00
February 28, 2013	n/a	$19,587	$0.00
May 31, 2013	n/a	$21,595	$0.00
August 31, 2013	n/a	$134,898	$0.01

Liquidity

At August 31, 2013, the Company had working capital of $337,938 and a cash balance of $428,088. The Company manages its capital structure and makes adjustments to it, based on available funds to the Company.

Capital Resources

The following financings have been completed by the Company:

Date	Gross Proceeds	Type of Transaction
March 31, 2010	$10,000	Private Placement
April 30, 2010	$95,000	Private Placement
February 28, 2011	$35,000	Private Placement
June 17, 2011 (1)	$400,000	Initial Public Offering
July 3, 2013 (2)	$315,000	Private Placement

(1) On June 17, 2011 the Company completed the Offering by issuing 4,000,000 common shares at a price of $0.10 per common shares pursuant to Policy 2.4. After the reporting period, 400,000 broker warrants related to the Offering expired unexercised.
(2) On July 3, 2013 the Company completed a concurrent non-brokered private placement of 2,100,000 units for gross proceeds of $315,000. Each unit is comprised of one common share and one half of one common share purchase warrant to acquire one common share for three years at an exercise price of $0.20 per common share.

Off-Balance Sheet Arrangements

As of the date of this filing, the Company does not have any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company including, without limitation, such considerations as liquidity and capital resources that have not previously been discussed.

Acquisition of 0939181 B.C. Ltd

On July 3, 2013, the Company On July 3, the Company completed its Qualifying Transaction through the closing of a share exchange agreement, dated October 25, 2012 (the "Agreement"), with 0939181 B.C. Ltd. ("PrivateCo"), a private company incorporated under the laws of British Columbia, Canada, and all of the shareholders of PrivateCo. The Agreement has been accounted for as a purchase of net assets, where the acquired assets and liabilities are measured at fair value and the purchase price is allocated over the group of assets acquired based on their relative fair values. The transaction costs are capitalized as part of the cost.

Under the terms of the Agreement, the Company acquired all of the issued and outstanding shares of PrivateCo from the PrivateCo Shareholders in exchange for the issuance of an aggregate of 3,352,000 common shares in the capital of the Company (each, a "Share") at $0.15 per share. The Qualifying Transaction was approved at the Company's annual general and special meeting of shareholders held on May 14, 2013 by way of ordinary resolution and a resolution of a majority of the disinterested shareholders of the Company.

PrivateCo holds all of the issued and outstanding shares of Utah Manganese, Inc., a private company incorporated under the laws of Utah, USA, which holds the Duma Point, Dubinky Well, Moab Fault and Flat Iron properties consisting of a total of 150 mineral claims totalling 1,250 hectares located 25 to 50 Kilometers from Moab, in southeast Utah.

Utah Manganese

Utah Manganese has staked claims on four properties near Moab, Utah including:

- Dubinky Well (50 claims)
- Duma Point (70 claims)
- Moab Fault (15 claims)
- Flat Iron (15 claims)

Utah Manganese evaluated numerous properties before staking these claims, which are believed to be the best prospects for manganese in the area. Utah Manganese completed the necessary surveys and submitted an exploration program, which was approved for the construction of travel routes, four drill pads (two each on Dubinky Well and Duma Point), mobilization of the drilling equipment and the reclamation work. Utah Manganese obtained the notice of acceptance for manganese exploration drilling by the U.S. Department of the Interior, which included site visits, surveys, and review of cultural and paleontological resources. Utah Manganese posted a bond and is permitted for exploration activities on Dubinky Well and Duma Point by the State of Utah until November 30, 2013.

A total of 19 holes covering more than 2,000 feet have been drilled on Dubinky Well and Duma Point under this program and Utah Manganese is in the process of submitting samples to an independent lab for testing.

Technical Report

Oakmont engaged Apex Geoscience Ltd. ("Apex") to provide independent professional geological services for Oakmont. Apex has done a site visit during the time that Utah Manganese was drilling the Dubinky property. Apex prepared a report in accordance with National Instrument 43-101 ("NI 43-101") with respect to the Properties, including a proposed work program and budget totaling $202,000 for the exploration and development of the Properties. It is anticipated that the Company will be able to cover the costs of this program with its existing resources and the funds obtained through a private placement, as more particularly described below.

The Concurrent Financing

In connection with the Transaction and after the reporting period, Oakmont completed a concurrent non-brokered private placement of 2,100,000 Oakmont units for gross proceeds of $315,000. Each Oakmont unit is comprised of one Oakmont Share and one half of one Oakmont Warrant to acquire one Oakmont Share for three years at an exercise price of $0.20 per Oakmont Share. The Company intends to use the proceeds of the private placement to fund the costs of the Transaction, to finance the work program as detailed in the NI 43-101 report, and to finance the general working capital expenses of the resulting issuer upon completion of the Transaction. No finder's fees were paid.

The Resulting Issuer

On July 3, 2013, the Exchange accepted the Company's Qualifying Transaction. The resulting issuer is classified as a Tier 2 mining issuer under the policies of the Exchange and will carry on business in the mining exploration sector. At the closing of the Transaction (the "Closing"), and subject to compliance with applicable corporate laws, Fraser Atkinson, Mark Achtemichuk, Malcolm Clay and Theo Sanidas, who are currently members of the Company's board of directors, will continue to serve as directors of the resulting issuer. Gavin Harrison is the Target's Vice President of Operations and Bill Harrison is the Target's Vice President of Exploration. Each will remain in such positions with the Target after completion of the Transaction. Gavin Harrison is the President of Harrison Land Services, a company that specializes in the acquisition, exploration and management of data for mineral properties. Bill Harrison is a co-founder of Harrison Land Services and has extensive knowledge and skills related to excavation; including drill site construction & access. Gavin Harrison and Bill Harrison have been actively involved in all aspects of the mining industry for several decades in the Mid-West of the United States including prospecting and exploration for oil and gas, uranium, potash, vanadium, copper, silver and gold. They have assembled a team of geologists and advisors for this project.

Related Party Transactions

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as certain persons performing similar functions.

Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

During the period, the Company granted 500,000 incentive stock options at $0.20 to its directors and officers.

The advances of $46,305 (U.S. $47,000) are from a Director of the Company. The amount is unsecured, non-interest bearing and repayable on or after April 1, 2014.

The Company's Qualifying Transaction was a Non-Arm's Length Qualifying Transaction, as defined in the policies of the Exchange.

Critical Accounting Estimates

The preparation of the financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates.

The financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods. Significant assumptions about the future that management has made that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

- the calculation of the fair value of stock options and warrants issued by the Company
- the $nil provision for income taxes which is included in the statements of comprehensive loss and recognition of deferred income tax assets and liabilities included in the statement of financial position at August 31, 2013

Financial Instruments

The Company's financial instruments, consisting of cash of $428,088 and accounts payable and accrued liabilities approximate fair values due to the relatively short term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

As at August 31, 2013, the Company had working capital of $337,938. As a result, the Company is not exposed to any liquidity risk, and has sufficient funds to meet its ongoing obligations.

Capital Management

The capital structure of the Company consists of cash and equity attributable to the common shareholders, consisting of share capital and deficit.

There has been no change with respect to the overall capital risk management strategy during period ended August 31, 2013.

Outlook

For the immediate future, the Company intends to use the proceeds of the private placement to fund the costs of the Transaction, to finance the work program as detailed in the NI 43-101 report, and to finance the general working capital expenses of the resulting issuer.

Share Capital

As of the date of this MD&A, the Company had 12,252,000 issued and outstanding common shares. In addition the Company had 500,000 outstanding incentive stock options at $0.10, 500,000 outstanding incentive options at $0.20, and 1,050,000 share purchase warrants exercisable at $0.20.

On June 17, 2011 the Company completed the Offering by issuing 4,000,000 common shares at a price of $0.10 per common share pursuant to Policy 2.4. The common shares were listed and posted for trading on the Exchange under the trading symbol "OMK.P". In connection with the Offering the agent was also granted non-transferable broker warrants to purchase 400,000 common shares at a price of $0.10 per common share until June 17, 2013, which expired unexercised.

On July 3, 2013 the Company completed a non-brokered private placement of 2,100,000 Oakmont units for gross proceeds of $315,000. Each Oakmont unit is comprised of one Oakmont Share and one half of one Oakmont Warrant to acquire one Oakmont Share for three years at an exercise price of $0.20 per Oakmont Share.

An incentive stock option plan was established for the benefit of directors, officers, employees and consultants of the Company. Pursuant to the option plan options to purchase up to 500,000 common shares of the Company at an exercise price of $0.10 per common share and 500,000 common shares of the Company at an exercise price of $0.20, expiring 5 years from the date of grant have been issued.

Disclosure of Internal Controls

Management has established processes to provide them sufficient knowledge to support representations that they have exercised reasonable diligence that (i) the financial statements do not contain any untrue statement of 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 is made, as of the date of and for the periods presented by the financial statements, and (ii) the financial statements fairly present in all material respects the financial condition, results of operations and cash flow of the Company, as of the date of and for the periods presented.

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"), the 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 (IFRS).

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 the 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.

Risk Factors

Investing in the common shares of the Company involves risk. Prospective investors should carefully consider the risks described below, together with all of the other information included in this MD&A before making an investment decision. If any of the following risks actually occurs, the business, financial condition or results of operations of the Company could be harmed. In such an event, the trading price of the common shares could decline and prospective investors may lose part or all of their investment.

No Operating History

The Company was incorporated on March 30, 2010, has not commenced commercial operations and has no assets other than cash. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to produce earnings or pay dividends in the immediate or foreseeable future.

Possible Trading Suspension or Delisting

The Exchange will generally suspend trading in the Corporation's Common Shares or delist the Company in the event that the Exchange has not issued a Final Exchange Bulletin within 24 months from the Listing Date. Suspension from trading of the common shares may, and delisting of the common shares will, result in the regulatory securities authorities issuing an interim cease trade order against the Company. In addition, delisting of the common shares will result in the cancellation of all of the currently issued and outstanding common shares of the Company held by Insiders.

Dilution

The Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Company and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Company.

Directors and Officers

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company but will be devoting such time as required to effectively manage the Company. Some of the directors and officers of the Company are engaged and will continue to be engaged in the search for assets or businesses on their own behalf or on behalf of others such that conflicts may arise from time to time. As a consequence of such conflicts, the Company may be exposed to liability and its ability to achieve its business objectives may be impaired. No salaries or fees have been paid to any directors and officers of the Company since incorporation.

Reliance on Management

The Company is relying solely on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Company is dependent upon the efforts and abilities

of its directors and officers. The loss of any of its directors or officers could have a material adverse effect upon the business and prospects of the Company.

Foreign Acquisition

In the event the Company identifies a foreign business as a Qualifying Transaction, investors may find it difficult or impossible to effect service or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts.

Additional Disclosure for Venture Issuers Without Significant Revenue

General and administrative expenses

	Six months ended August 31, 2013 ($)	Year ended February 28, 2013 ($)
Foreign exchange	326	-
Investor relations	6,780	-
Office and administration	14,741	10,481
Professional fees	35,673	20,376
Stock-based compensation	53,005	
Travel	24,373	3,434
Write off of advance	-	25,884
Total	**134,898**	**60,175**

Further information about the Company and its operations can be obtained from **www.sedar.com**.