PRESCIENT MINING CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the three and six months ended December 31, 2013 and 2012

Prescient Mining Corp. (the "Company") was incorporated under the provisions of the Business Corporations Act (British Columbia) on December 21, 2006 and is engaged in the acquisition, exploration and development of mineral properties. The Company is listed for trading on the TSX Venture Exchange ("Exchange") under the symbol "PMC".

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of the Company for the six months ended December 31, 2013 and is prepared as February 20, 2014. The MD&A should be read in conjunction with the Company's unaudited condensed interim financial statements for the three and six months ended December 31, 2013 and 2012 and the audited financial statements for the year ended June 30, 2013 and accompanying annual MD&A, which were prepared in accordance with International Financial Reporting Standards ("IFRS").

All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

Cautionary Note Regarding Forward-Looking Information

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 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, the Company and its operations, its planned exploration activities, the adequacy of its financial resources and 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 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.

Overview

In fiscal year 2011, the Company entered into an option agreement with Geomode Mineral Exploration Ltd. for the exclusive right and option to acquire a 100% undivided interest in the Hook Lake Project, a prospective uranium project, located in the Athabasca Basin, Saskatchewan. The project consists of a 5,052-hectare mineral disposition on the outer eastern edge of the Athabasca basin, adjacent to JNR Resources' Way Lake uranium project.

In consideration of the grant of option, the Company paid $15,000 and issued 150,000 common shares of the Company on July 30, 2012. The Company may exercise the option by incurring a total of $886,404 in exploration and development expenditures on the project over a period of three years and paying an additional sum of $1-million to the vendor on the third anniversary of the Exchange approval date.

Upon exercise of the option, the vendor will retain a 1-per-cent net smelter royalty, which may be purchased by the Company at any time by paying to the vendor the sum of $1-million, less all amounts previously received by the vendor as net smelter royalty payments.

Risk Factors

The Company is in the business of acquiring, exploring and, if warranted, developing and exploiting natural resource properties. Due to the nature of the Company's business and the present stage of exploration of its resource properties (which are primarily early stage exploration properties with no known resources or reserves that have not been explored by modern methods), the following risk factors, among others, will apply:

Mining Industry is Intensely Competitive: The Company's business will be the acquisition, exploration and development of resource properties. The mining industry is intensely competitive and the Company will compete with other companies that have far greater resources.

Resource Exploration and Development is generally a Speculative Business: Resource exploration and development is a speculative business and involves a high degree of risk, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in size to return a profit from production. The marketability of natural resources that may be acquired or discovered by the Company will be affected by numerous factors beyond the control of the Company. These factors include market fluctuations, the proximity and capacity of natural resource markets, government regulations, including regulations relating to prices, taxes, royalties, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Company not receiving an adequate return on invested capital. The great majority of exploration projects do not result in the discovery of commercially mineable deposits of ore.

Fluctuation of Metal Prices: Even if commercial quantities of mineral deposits are discovered by the Company, there is no guarantee that a profitable market will exist for the sale of the metals produced. Factors beyond the control of the Company may affect the marketability of any substances discovered. The prices of various metals have experienced significant movement over short periods of time, and are affected by numerous factors beyond the control of the Company, including international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates and global or regional consumption patterns, speculative activities and increased production due to improved mining and production methods. The supply of and demand for metals are affected by various factors, including political events, economic conditions and production costs in major producing regions. There can be no assurance that the price of any mineral deposit will be such that any of its resource properties could be mined at a profit.

Permits and Licenses: The operations of the Company will require licenses and permits from various governmental authorities. There can be no assurance that the Company will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects.

No Assurance of Profitability: The Company has no history of earnings and, due to the nature of its proposed business, there can be no assurance that the Company will ever be profitable. The Company has not paid dividends on its shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is from the sale of its common shares or, possibly, the sale or optioning of a portion of its interest in its resource properties. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of its properties, there can be no assurance that any such funds will be available on favourable terms, or at all. At present, it is impossible to determine what amounts of additional funds, if any, may be required. Failure to raise such additional capital could put the continued viability of the Company at risk.

Uninsured or Uninsurable Risks: The Company may become subject to liability for pollution or hazards against which it cannot insure or against which it may elect not to insure where premium costs are disproportionate to the Company's perception of the relevant risks. The payment of such insurance premiums and of such liabilities would reduce the funds available for exploration and production activities.

Government Regulation: Any exploration, development or mining operations carried on by the Company will be subject to government legislation, policies and controls relating to prospecting, development, production, environmental protection, mining taxes and labour standards. In addition, the profitability of any mining prospect is affected by the market for precious and/or base metals which is influenced by many factors including changing production costs, the supply and demand for metals, the rate of inflation, the inventory of metal producing corporations, the political environment and changes in international investment patterns.

Environmental Matters: Existing and possible future environmental legislation, regulations and actions could cause significant expense, capital expenditures, restrictions and delays in the activities of the

Company, the extent of which cannot be predicted and which may well be beyond the capacity of the Company to fund. The Company's right to exploit any mining properties will be subject to various reporting requirements and to obtaining certain government approvals and there can be no assurance that such approvals, including environment approvals, will be obtained without inordinate delay or at all.

Insufficient Financial Resources: The Company does not presently have sufficient financial resources to undertake by itself the exploration and development of all of its planned exploration and development programs. The development of the Company's properties will therefore depend upon the Company's ability to obtain financing through the joint venturing of projects, private placement financing, public financing or other means. There can be no assurance that the Company will be successful in obtaining the required financing. Failure to raise the required funds could result in the Company losing, or being required to dispose of, its interest in its properties. In particular, failure by the Company to raise the funding necessary to maintain in good standing its various option agreements could result in the loss of its rights to such properties.

Dependence Upon Others and Key Personnel: The success of the Company's operations will depend upon numerous factors, many of which are beyond the Company's control, including (i) the ability to design and carry out appropriate exploration programs on its resource properties; (ii) the ability to produce minerals from any mineral deposits that may be located; (iii) the ability to attract and retain additional key personnel in exploration, marketing, mine development and finance; and (iv) the ability and the operating resources to develop and maintain the properties held by the Company. These and other factors will require the use of outside suppliers as well as the talents and efforts of the Company and its consultants and employees. There can be no assurance of success with any or all of these factors on which the Company's operations will depend, or that the Company will be successful in finding and retaining the necessary employees, personnel and/or consultants in order to be able to successfully carry out such activities. This is especially true as the competition for qualified geological, technical and mining personnel and consultants is particularly intense in the current marketplace.

Price Fluctuations and Share Price Volatility: In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly those considered development stage companies, have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual and extreme fluctuations in price will not occur.

Surface Rights and Access: Although the Company acquires the rights to some or all of the minerals in the ground subject to the tenures that it acquires, or has a right to acquire, in most cases it does not thereby acquire any rights to, or ownership of, the surface to the areas covered by its mineral tenures. In such cases, applicable mining laws usually provide for rights of access to the surface for the purpose of carrying on mining activities, however, the enforcement of such rights can be costly and time consuming. In areas where there are no existing surface rights holders, this does not usually cause a problem, as there are no impediments to surface access. However, in areas where there are local populations or land owners, it is necessary, as a practical matter, to negotiate surface access. There can be no guarantee that, despite having the right at law to access the surface and carry on mining activities, the Company will be able to negotiate a satisfactory agreement with any such existing landowners/occupiers for such access, and therefore it may be unable to carry out mining activities. In addition, in circumstances where such access

is denied, or no agreement can be reached, the Company may need to rely on the assistance of local officials or the courts in such jurisdictions.

Title: Although the Company has taken steps to verify the title to the resource properties in which it has or has a right to acquire an interest in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee title (whether of the Company or of any underlying vendor(s) from whom the Company may be acquiring its interest). Title to resource properties may be subject to unregistered prior agreements or transfers, and may also be affected by undetected defects or the rights of indigenous peoples.

Results of Operations

Three months ended December 31, 2013 compared with three months ended December 31, 2012

During the three months ended December 31, 2013, the Company reported a net loss of $29,100 as compared to a net loss of $68,105 during the three months ended December 31, 2012. The decrease in loss of $39,005 primarily resulted from a decrease in project investigation costs of $42,360.

Project evaluation costs decreased by $42,360 as during the prior period, the Company incurred legal and travel expenditures related to a project evaluation of a potential resource asset acquisition. The proposed transaction did not complete and no such expenditures were incurred during the three months ended December 31, 2013.

Six months ended December 31, 2013 compared with six months ended December 31, 2012

During the six months ended December 31, 2013, the Company reported a net loss of $68,845 as compared to a net loss of $215,021 during the six months ended December 31, 2012. The decrease in loss of $146,176 primarily resulted from decreases in exploration and evaluation expenditures of $26,250 and project investigation costs of $116,060.

The exploration and evaluation expenditures of $26,250 incurred during the six months ended December 31, 2012 consisted of option payments made for the Hook Lake property. No exploration expenditures were recorded during the current period.

Project evaluation costs decreased by $116,060 as during the prior period, the Company incurred legal and travel expenditures related to a project evaluation of a potential resource asset acquisition. The proposed transaction did not complete and no such expenditures were incurred during the six months ended December 31, 2013.

Summary of Quarterly Results

The following table presents selected financial information from continuing operations for the most recent eight quarters:

Quarter ended	Finance Income	Income (Loss)	Earnings (Loss) per share

	$	$	$
December 31, 2013	1,676	(29,100)	-
September 30, 2013	1,596	(39,745)	-
June 30, 2013	1,833	(105,414)	-
March 31, 2013	2,152	(73,054)	-
December 31, 2012	2,369	(68,105)	-
September 30, 2012	3,035	(146,916)	(0.02)
June 30, 2012	3,555	(198,253)	(0.02)
March 31, 2012	3,782	(41,549)	-

The variation seen over such quarters is primarily dependent upon the success of the Company's ongoing property evaluation program and the timing and results of the Company's exploration activities on its then current property, none of which are possible to predict with any accuracy.

There are no general trends regarding the Company's quarterly results and the Company's business of resource exploration is not seasonal, as it can work on its property on a year-round basis (funding permitting). Quarterly results may vary significantly depending mainly on the Company's exploration activities or whether the Company has incurred evaluation costs on potential projects or granted any stock options, and these are the factors that account for material variations in the Company's quarterly net income (losses), none of which are predictable.

One of the major factors which may cause a material variation in net loss on a quarterly basis is the grant of stock options due to the resulting share-based payments which may be significant when they arise. Quarterly results can also vary significantly depending on whether the Company has incurred acquisition and exploration expenditures on its properties as may be seen during the quarters ended June 30, 2012 and September 30, 2012. Project evaluation costs and other related costs can have a material effect on quarterly results as and when they occur, as for example, in the quarters ended June 30, 2012, September 30, 2012, December 31, 2012, March 31, 2013 and June 30, 2013.

General and administrative costs tend to be quite similar from period to period except in certain cases when there is an increase in corporate activities. The variation in income is related solely to the interest earned on funds held by the Company.

Liquidity and Capital Resources

The Company has no revenue generating operations from which it can internally generate funds. The Company has financed its operations and met its capital requirements primarily through the issuance of capital stock by way of private placements.

The Company reported working capital of $624,497 at December 31, 2013 as compared to working capital of $693,191 at June 30, 2013, representing a decrease in working capital by $68,694. Net cash and cash equivalents on hand decreased by $83,414 from $644,713 as at June 30, 2013 to $561,299 as at December 31, 2013. The decrease in cash was mainly attributable to cash used for operations. As at December 31, 2013, the Company had a balance of $552,800 in GICs.

As of the date of this MD&A, financing for the Company's operations is also potentially available through the exercise of vested stock options (See "*Summary of Outstanding Share Data*"). However, there can be no assurance that any of these outstanding convertible securities will be exercised, particularly if the trading price of the common shares on the Exchange does not exceed, by an material amount and for a reasonable period, the exercise price of such convertible securities at some time prior to their expiry dates.

The Company has not entered into any long-term lease commitments. However, the Company is subject to mineral property commitments as outlined in Note 4 to its financial statements for the six months ended December 31, 2013. As at December 31, 2013, included in the Company's prepaid expenses and deposits is a cash deposit of $60,624 paid to the Saskatchewan Ministry of Energy and Resources ("Ministry") towards a 6 month extension on the work requirement for the Hook Lake claims. Subsequent to December 31, 2013, the Ministry approved the assessment work filed for the claims and the deposit has been refunded to the Company.

The Company presently has sufficient available funds to meet its operating cash requirements for the next twelve months. However, if the Company's plans change (as, for example, when it acquires properties) or its current assumptions change or prove inaccurate, the Company may be required to seek additional financing through the issuance of shares or disposition of its interests in its mineral properties (by options, joint ventures or outright sales). Although the Company has previously been successful in raising the funds required for its operations, there can be no assurance that the Company will have sufficient financing to meet its future capital requirements or that additional financing will be available on terms acceptable to the Company in the future.

The Company's overall success will be affected by its current or future business activities. The Company is in the process of exploring its interest in the Hook Lake property and has not yet determined whether the property contains mineral deposits that are economically recoverable. The recoverability of expenditures incurred to earn an interest in this resource property is dependent upon the existence of economically recoverable reserves, securing and maintaining title and beneficial interest in the property, obtaining necessary financing to explore and develop the property, and upon future profitable production or proceeds from disposition of its resource property. See "*Risk Factors*".

Transaction with Related Parties

The Company has entered into certain transactions with related parties during the three and six months ended December 31, 2013. A description of the related party transactions is as follows:

Name and Relationship to Company	Transaction	Three months ended December 31, 2013	Three months ended December 31, 2012	Six months ended December 31, 2013	Six months ended December 31, 2012
		$	$	$	$
Mosam Ventures Inc., a company controlled by a director and an officer of the Company	Management fees	4,500	4,500	8,500	8,500

Max Pinsky Personal Law Corporation, a company with a common director and a common officer	Legal fees	502	-	502	7,775
Remstar Resources Ltd., a company with a common director and a common officer	Office, rent and administration (1)	22,500	12,500	43,450	25,500
Ultra Lithium Inc., a company with common directors and officers	Rent (2)	-	3,000	-	6,000
ProspectOre Capital Corp., a company with a common director	Project evaluation	-	-	-	3,000

(1) The Company entered into a month-to-month arrangement for the rental of office premises and the provision of accounting, financial reporting and administrative services with Remstar Resources Ltd., a public company related by a common director and a common officer. Of the fees paid to Remstar Resources Ltd., $13,800 (2012 – $8,400) was allocated to the services of Nilda Rivera, CFO of the Company.

(2) The Company entered into a month-to-month arrangement for the rental of office premises with Ultra Lithium Inc., a public company related by a common director and a common officer.

Included in prepaid expenses is a rent deposit and prepaid rent of $1,500 (June 30, 2013 - $1,500) paid to companies having a director and an officer in common.

Included in accounts payable and accrued liabilities was the amount of $1,575 (June 30, 2013 - $12,327) paid to companies controlled by directors and an officer of the Company.

These transactions are in the normal course of business operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Critical Accounting Estimates

The preparation of the Company's condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the accounting policies and the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the interim financial statements are as follows:

(a) Share-Based Payments

The Company grants stock options to directors, officers, employees, and consultants of the Company under its incentive stock option plan. The fair value of stock options is estimated using the Black-Scholes option pricing model and are expensed over their vesting periods. In estimating fair value, management is required to make certain assumptions and estimates such as the life of options, volatility, and forfeiture rates.

Changes in assumptions used to estimate fair value could result in materially different results.

(b) Decommissioning and Restoration Provision

The decommissioning and restoration provision is based on future cost estimates using information available at the reporting date. The decommissioning and restoration provision is adjusted at each reporting period for changes to factors such as the expected amount of cash flows required to discharge the liability, the timing of such cash flows, and the discount rate. The decommissioning and restoration provision requires other significant estimates and assumptions such as requirements of the relevant legal and regulatory framework, and the timing, extent and costs of required decommissioning and restoration activities. Actual costs may differ from these estimates.

As at December 31, 2013 and 2012, the Company has no material decommissioning and restoration provision.

(c) Deferred Tax Assets

Deferred tax assets, including those arising from tax loss carry-forwards, require management to assess the likelihood that the Company will generate sufficient taxable earnings in future periods in order to utilize recognized deferred tax assets. Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions in future periods. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the reporting date could be impacted.

Changes in Accounting Standards

The following IFRS standards have been recently issued by the IASB or the IFRIC. The Company is assessing the impact of these new standards, but does not expect them to have a significant effect on the financial statements. Pronouncements that are not applicable or do not have a significant impact to the Company have been excluded herein.

(a) IFRS 9, Financial Instruments

The IASB has issued a new standard, IFRS 9, "Financial Instruments" ("IFRS 9"), which will replace IAS 39, "Financial Instruments: Recognition and Measurement" ("IAS 39"). The

replacement of IAS 39 is a multi-phase project with the objective of improving and simplifying the reporting for financial instruments and the issuance of IFRS 9 is part of the first phase of this project. IFRS 9 uses a single approach to determine whether a financial asset or liability is measured at amortized cost or fair value, replacing the multiple rules in IAS 39.

For financial assets, the approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. IFRS 9 requires a single impairment method to be used, replacing multiple impairment methods in IAS 39. For financial liabilities measured at fair value, fair value changes due to changes in an entity's credit risk are presented in other comprehensive income. IFRS 9 is effective for annual periods beginning on or after January 1, 2015. The Company does not expect the implementation to have a significant impact on the Company's results of operations, financial position, and disclosures.

(b) IAS 32, Financial Instruments

Presentation was amended to address inconsistencies in current practice when applying the offsetting criteria in IAS 32. Under this amendment, the meaning of "currently has a legally enforceable right of set-off" was clarified as well as providing clarification that some gross settlement systems may be considered equivalent to net settlement. This amendment is effective for annual periods beginning on or after January 1, 2014 and is not expected to have a significant impact on the Company.

Financial Risk Management

(a) Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, interest receivable, and accounts payable and accrued liabilities. The carrying values of these financial instruments approximate their fair values because of their short term nature and/or the existence of market related interest rates on the instruments.

IFRS requires disclosures about the inputs to fair value measurements, including their classification within a hierarchy that prioritizes the inputs to fair value measurement. The three levels of hierarchy are:
Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly; and
Level 3 – Inputs for the asset or liability that are not based on observable market data.

The Company has no financial instrument assets or liabilities recorded in the statements of financial position at fair value at December 31 2013 and 2012 at fair value.

(b) Financial Instruments Risk

The Company is exposed in varying degrees to a variety of financial instrument related to risks. The Board approves and monitors the risk management processes:

(i) Credit Risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company is subject to credit risk on the cash balances at the bank, its short-term bank Guaranteed Investment Certificates ("GICs"), and interest receivable. Cash and cash equivalents consisting of GICs have been invested with Schedule 1 banks or equivalents, with its cash held in Canadian based banking institutions, authorized under the Bank Act to accept deposits, which may be eligible for deposit insurance provided by the Canadian Deposit Insurance Corporation. Management considers that risks related to credit are minimal.

(ii) Liquidity Risk

The Company's approach to managing liquidity is to ensure that it will have sufficient liquidity to settle obligations and liabilities when due. As at December 31 2013, the Company had cash and cash equivalents of $561,299 to settle current liabilities of $2,429 which mainly consisted of accounts payable that were considered short term and settled within 30 days.

The Company is dependent on the availability of credit from its suppliers and its ability to generate sufficient funds from equity and debt financing to meet current and future obligations. There can be no assurance that such financing will be available on terms acceptable to the Company.

(iii) 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 Company's short-term investments are invested in GICs with greater than 90 day terms but not greater than one year. These GICs have a fixed interest rate for the term of the deposit. The interest on cash and GICs is typical of Canadian banking rates, which are low at present and the conservative investment strategy mitigates the risk of deterioration to the investment. A change of 100 basis points in the interest rates would not be material to the financial statements.

Summary of Outstanding Share Data

As at the date of this MD&A, the Company had the following common shares and options outstanding:

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and fully paid

As at February 20, 2014, there were 16,040,000 common shares issued and outstanding.

(c) Stock options and charitable options outstanding as at February 20, 2014:

Number of Options	Exercise Price	Expiry Date	Number exercisable
926,667	$0.05	October 29, 2017	926,667
144,000[(1)]	$0.15	October 29, 2017	144,000
139,000	$0.05	April 1, 2020	139,000
375,000	$0.05	May 31, 2021	375,000

(1) These options were granted to two charitable organizations.

(2) Subsequent to December 31, 2013, the exercise price of these stock options was repriced to $0.05 per share. The amendment to the terms of these options is subject to approval by the Exchange and the repricing of insiders' options is subject to disinterested shareholder approval.

Additional disclosures pertaining to the Company's prospectus, news release and other information are available on the SEDAR website at www.sedar.com.