CANADIAN MINING COMPANY INC.
Management Discussion and Analysis (AMENDED)
For the year ended June 30, 2014

The following discussion and analysis of the operations, results, and financial position of the Company for the year ended June 30, 2014 should be read in conjunction with our Audited Consolidated Financial Statements and Related Notes for the years ended June 30, 2014 and June 30, 2013 which have been prepared under International Financial Reporting Standards ("IFRS"). This MD&A has been prepared as at November 3, 2014 unless otherwise indicated. All monetary amounts, unless otherwise indicated, are expressed in Canadian dollars. Additional regulatory filings for the Company can be found on the SEDAR website at www.sedar.com.The Company's new website is at www.canadianmining.ca.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". When used in this document, the words "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments.

Structure and Business Description

Canadian Mining Company Inc. (the "Company" or "Canadian Mining") was incorporated in Alberta under the name "Adamas Resources Inc." by Certificate of Incorporation dated June 5, 1987 issued pursuant to the provisions of the Business Corporations Act (Alberta). Prior to changing its corporate name to "CANADIAN MINING COMPANY INC." effective January 31, 2007, the Company underwent a number of name changes -- to "Zeacan Products Ltd." on March 1, 1989, to "Canadian Zeolite Ltd." on June 15, 1993 to "The Canadian Mining Company Ltd." on November 19, 1996 and to "Zeo-Tech Enviro Corp." on April 10, 2000.

The head office of the Company is located at Suite 2300, 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X2. The Company's registered and records office is located at 2600 Manulife Place, 10180-101 St., Edmonton, Alberta, T5J 3Y2.

The Company is a reporting issuer in the Provinces of British Columbia and Alberta. The common shares of the Company are listed on the TSX Venture Exchange (the "Exchange") under the trading symbol "CNG".

The common shares of the Company have not been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and the Company does not file periodic reports with the United States Securities and Exchange Commission (the "SEC") pursuant to the requirements of Sections 13 or 15(d) of the United States Securities Exchange Act of 1934, as amended (the "1934 Act").

The Company has a wholly-owned inactive Arizona subsidiary incorporated April 17, 2007 under the name Canadian Mining Company of Arizona Inc. and a wholly-owned inactive subsidiary, Canmin Mexico S.A. de C.V., incorporated in Mexico on April 17, 2008.

The Company's principal business activities are the evaluation, acquisition, exploration, development and operation of mineral properties in British Columbia and Arizona, U.S.A.

Mineral Properties

Bromley Creek Zeolite Project

In British Columbia, the Company's principal property interest is its Bromley Creek zeolite project which consists of a total of one mineral lease and six mineral claims described as follows:

Tenure No.	Claim Name	Owner	Map No	Expiry Date	Area (Hectares)
380929	Mineral Lease	142965 (100%)	092H048	2013/Dec/15	30.800
510004	Bromley #1	142965 (100%)	092H	2013/ Sep /19	189.115
510006	Bromley #2	142965 (100%)	092H	2013/ Sep /19	84.063
510007	Bromley #3	142965 (100%)	092H	2013/ Sep /19	168.146
510001	Bromley #4	142965 (100%)	092H	2013/ Sep /19	294.221
510002	Bromley #5	142965 (100%)	092H	2013/ Sep /19	189.097
510003	Bromley #6	142965 (100%)	092H	2013/ Sep /19	189.087
			TOTAL:		**1,144.529**

Effective July 1, 2006, the Company entered into an option agreement ("Option Agreement") with Heemskirk Canada Limited, an Alberta Company ("HCL") pursuant to which HCL was granted an option to purchase a 100% interest in the Company's Bromley Creek zeolite project in consideration of a total purchase price of $1,450,000 (the "Purchase Price") payable by an initial payment of $100,000 upon signing the option agreement (paid) and a royalty payment of $7.50 per metric ton of zeolite product mined and removed by HCL from the Bromley Creek project during the option period. The option expired on July 1, 2010.

On August 30, 2010 the Company and Heemskirk agreed to extend the Option to Purchase until June 30, 2015. Under the terms of the extended Option, Heemskirk is responsible for all mining, loading areas, road access, reclamation reports and insurance and continues to pay the Company a royalty of $7.50 per tonne on zeolite sold from the mine.

Subsequent to the year ended June 30, 2014, the option agreement with HCL was terminated.

As at June 30, 2014, the Company had posted reclamation bonds of $15,000 in respect of its mineral property holdings in the Province of British Columbia.

Sun Group, British Columbia, Canada

On September 26, 2007, the Company acquired a contiguous claim, number 305975, located in the Similkameen Mining District of British Columbia, in consideration of the issuance of 50,000 common shares in the capital of the Company at a deemed price of $0.095 per share. The total claim area now is 948.935 hectares.

During the year ending June 30, 2012, the Company renewed its interest in the claims, filed a Notice of Work Application to conduct a 5,000 ft. drill program in order to bring this property to 43-101 compliance, and expended $32,930 to this end.

During the year ending June 30, 2013, the Company completed a 2-phase drill program. Data obtained from this exercise will be used in the preparation of the 43-101 resource report and will confirm the size and grade of the Zeolite deposit.

At December 31, 2013, the Company's Sun Group claims consist of the following:

Tenure No.	Claim Name	Owner	Map No:	Expiry Date:	Area (Hectares)
544975	ZEO-TECH 1	142965 (100%)	092H	2013/ Sep /19	21.087
563611	SUNDAY CREEK 1	142965 (100%)	092H	2013/ Sep /19	84.349
563612	SUNDAY CREEK 2	142965 (100%)	092H	2013/ Sep /19	189.758
563613	SUNDAY CREEK 3	142965 (100%)	092H	2013/ Sep /19	126.505
563614	SUNDAY CREEK 4	142965 (100%)	092H	2013/ Sep /19	126.525
1012692	SUNDAY CREEK 5	142965 (100%)	092H	2013/ Sep /19	84.379
601475	SUNDAY CREEK 6	142965 (100%)	092H	2013/ Sep /19	42.180
602468	SUNDAY	142965 (100%)	092H	2013/ Sep /19	21.089
733004	ZEO-TECH 2	142965 (100%)	092H	2013/ Sep /19	21.090
733005	ZEO-MAR 3	142965 (100%)	092H	2013/ Sep /19	231.973
			TOTAL:		**948.935**

Bullard Pass Property

In 2007 the Company staked the DB 1 to 176 mineral claims totalling 3,420 acres and acquired 476.52 acres of Arizona State land under mineral exploration permit #08-111861, for total land holdings of 3,896.52 acres located in the vicinity of the Harcuvar and Harquahala Mountains, Yavapai County, Arizona (the "Bullard Pass Property"). The mineral exploration permit #08-111861 referenced above was for a term of one year from July 26, 2007 and may be renewed annually until July 25, 2012. On September 21, 2012, the mineral exploration permit was extended, under permit #08-116531, for a five year term, renewable annually until September 20, 2017.

During the year ending June 30, 2010, the Company completed phase 1 of a drilling program. Following the results of the drill program, the Company has reduced its area of interest to 101 claims or some 2,500 acres in extent. The Company is seeking a joint venture partner to advance the project to the recommended Phase 2 program.

On July 5, 2012, the Company granted an exclusive option to Aureus Resources Inc. ("Aureus") to acquire an initial 50% interest in the Bullard Pass Gold Project ("the Project") by issuing the Company an aggregate of 2,000,000 common shares in Aureus and incurring US$750,000 in exploration expenditures.

On February 4, 2013, the Company rescinded the Option and Joint Venture Agreement with Aureus on the Company's Arizona Bullard Pass Gold Project as Aureus has been unable to meet its obligations laid out in the Agreement due to the difficult conditions facing junior mining companies in funding exploration.

On May 30, 2013, the Company announced an agreement with Ironwood Gold Corp. ("Ironwood"). The agreement granted Ironwood an option to acquire up to 100% of the Bullard Pass Project in consideration of US$1,650,000 payable in cash and shares, subject to a 2% NSR in favour of the Company. In terms of the agreement, Ironwood would acquire an initial 50% interest in the project by satisfying the following:

- Issuance of 2,000,000 common shares in Ironwood to the Company (received). The Company has not estimated a value on the shares as they are restricted from being traded.
- Incur $750,000 in exploration expenditures on the project within two years of the signing of the agreement. The timeline may be extended by a further one year by the payment of $50,000 plus property taxes by Ironwood to the Company.

During 2014, Ironwood terminated its agreement with the Company.

At June 30, 2013, the Company reduced its area of interest in the Bullard Pass by reducing the number of claims from 101 to 22 and wrote off $27,956 in acquisition costs and $162,203 in exploration costs incurred on the claims that were forfeited.

The Company has maintained its ownership interest in the 22 claims at June 30, 2014 but does not have intentions for further exploration of the property until such time as a new joint venture partner is obtained. Accordingly, the Company has written off the accumulated exploration costs in the amount of $529,625 on the Bullard Pass Gold Property at June 30, 2014.

San Bernardo, Mexico

Effective March 27, 2008, the Company entered into an option agreement (through its wholly-owned Mexican subsidiary, Canmin Mexico S.A. de C.V.) with Exploraciones San Bernardo S.A. de C.V. Hermossillo, Sonora, Mexico ("San Bernardo") pursuant to which the Company was granted an option to acquire a 100% interest in the Raquel 3 Concession.

At June 30, 2013, the management of the Company determined that it had no immediate plan to continue with the San Bernado project. Consequently acquisition costs of $126,835 and accumulated exploration costs of $255,373 were written off.

Results of Operations

The Company incurred a $793,366 loss during the year ended June 30, 2014 compared to a $862,468 loss during the same period of the prior year. The decrease in the loss is primarily attributable to a reduction in the write off of exploration and evaluation assets of $42,742, a reduction of $12,400 in promotional expenditures, a reduction of $31,400 in fees paid to consultants, and a $6,746 reduction in secretarial, accounting and legal fees as the Company attempted to preserve cash resources. The Company incurred an additional $2,686 in interest charges to secure short term financing and $4,800 additional share-based compensation charges relating to the financing. General office expenses decreased marginally by $2,786 compared to the prior year period. The Company provided for an additional $19,486 in an anticipated bad debt write off relating to a loan receivable.

Investor Relations

The Company's management is currently providing investor relations services.

Selected Annual Information

	Jun 30, 2014 ($)	Jun 30, 2013 ($)	Jun 30, 2012 ($)
Financial results			
Net loss for the year	793,366	862,468	479,694
Basic and diluted loss per share	0.01	0.01	0.01
Exploration and evaluation expenditures	15,816	184,092	84,937
Balance sheet data			
Cash and cash equivalents	4,577	4,464	139,914
Working capital surplus (deficit)	(1,010,875)	(762,988)	(346,100)
Resource properties	248,422	785,945	1,231,525
Total assets	272,084	813,657	1,405,628
Deficit	11,851,920	11,058,554	10,196,086

Selected Quarterly Financial Data

Financial results:	Jun 30, 2014	Mar 31, 2014	Dec 31, 2013	Sep 30, 2013	Jun 30, 2013	Mar 31, 2013	Dec 31, 2012	Sep 30, 2012
	($)	($)	($)	($)	($)	($)	($)	($)
Net loss for the period	599,583	69,250	63,445	61,088	638,641	72,611	68,673	82,443
Basic/Diluted loss per share	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.00
Exploration and evaluation expenditures	-	6,428	-	9,388	(3,656)	36,368	110,590	40,790

Balance sheet data:	Jun 30, 2014	Mar 31, 2014	Dec 31, 2013	Sep 30, 2013	Jun 30, 2013	Mar 31, 2013	Dec 31, 2012	Sep 30, 2012
	($)	($)	($)	($)	($)	($)	($)	($)
Cash and cash equivalents	4,577	10,695	3,041	2,973	4,464	16,864	14,501	44,065
Mineral properties	248,422	790,453	791,016	790,915	785,945	1,369,273	1,382,905	1,272,316
Total assets	272,084	820,628	818,315	818,389	813,657	1,419,302	1,432,976	1,344,995
Shareholders' equity	(745,413)	(150,630)	(81,380)	(17,935)	43,153	681,893	754,504	823,178

Liquidity and Solvency

The Company has a history of losses, a working capital deficit of $1,010,875 at June 30, 2014 (June 30, 2013 - $762,988) and an accumulated deficit of $11,851,920 (June 30, 2013 - $11,058,554).

The Company's mineral properties are in the exploration and development stage and there are no revenues from these operations. Historically, the Company's activities have been funded mainly through equity financing and the Company expects that it will continue to be able to utilize this source of financing until it identifies a feasible resource and develops cash flow from operations.

Related party transactions

(a) During the year ending June 30, 2014, the Company entered into the following transactions with related parties:

The Company accrued management fees of $108,000 (2013 - $108,000) to a director and officer.

The Company received advances from a directors amounting to $23,506 (2013 - $24,119).

The Company received advances from a director and insiders of the Company, for promissory notes in the principal amount of $60,000. The notes bear interest at 10% per annum and are due on January 21, 2016. The Company also issued 240,000 bonus shares valued at $4,800 in respect of these notes.

The Company has expensed interest of $42,426 (2013 - $40,000) in respect of five promissory notes in the principal amount of $460,000 (2013 - $400,000) issued to directors and insiders of the Company.

The Company paid fees to an officer of the Company for accounting services included in administrative expenses of $12,000 (2013 - $9,000).

The Company paid fees to an officer of the Company for corporate secretarial services included in administrative expenses of $9,000 (2013 - $13,500).

The above transactions were in the normal course of operations and were recorded at the exchange value which was the amount of consideration established and agreed to by the related parties.

(b) At the end of the period, related party advances are comprised of the following:

Balance at July 1, 2013	$	477,844
Advances received		23,506
Promissory notes issued		60,000
Balance at June 30, 2014	$	562,769

Compensation paid to key management personnel and non-executive directors is as follows:

	2014		2013	
Senior management compensation	$	129,000	$	130,500
Interest on promissory notes		42,426		40,000

Commitments

In July 2013, the Company entered into a lease agreement for office space for a period of eighteen months with monthly payments of $1,446 per month. At June 30, 2014, the commitment in terms of the lease amounted to $8,676.

Significant Accounting Policies

The Company's significant accounting policies are provided in Note 3 to the consolidated financial statements.

Future Accounting Changes

The following new standards, amendments and interpretations, will or may have an effect on the Company's future results and financial position:

Standards	Description of Changes	Effective Date
IFRS 9	*Financial Instruments* – New Standards that is part of a three phase project to replace IAS 39 Financial Instruments: Recognition and Measurement.	Effective for annual periods beginning on or after January 1, 2015.
IAS 32	*Presentation of financial instrument* – Amendment to clarify requirements for offsetting financial assets and financial liabilities.	Effective for annual periods beginning on or after January 1, 2014.

Additional Information

Other additional information relating to Canadian Mining Company Inc. may be found on SEDAR at www.sedar.com and on the Company's website at www.canadianmining.ca.

Critical Accounting Estimates

The preparation of consolidated financial statements requires the Company, in conformity with Canadian International Financial Reporting Standards, to select from possible alternative accounting principles, and to make estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and revenues and expenses for the periods reported. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in operations in the period in which they become known. The Company's accounting policies and estimates used in the preparation of the consolidated financial statements are considered appropriate in the circumstances, but are subject to judgments and uncertainties inherent in the financial reporting process.

The consolidated financial statements include the accounts of the Company and its wholly-owned inactive subsidiaries, Canadian Mining Company of Arizona Inc. and Canmin Mexico S.A. de C.V. All significant inter-Company transactions and balances have been eliminated upon consolidation.

Mineral exploration and evaluation expenditures

Pre-exploration Costs
Pre-exploration costs are expensed in the period in which they are incurred.

Exploration and Evaluation Expenditures
Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures ("E&E") are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs and share based payments to employees and consultants, are expensed in the period in which they occur.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of comprehensive loss/income.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as "mines under construction". Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

Mineral exploration and evaluation expenditures are classified as intangible assets.

Penalties, Sanctions and Bankruptcy

In June 2003, the Company was cease traded due to a number of deficiencies in its continuous disclosure filings. During this cease trade period the Company took steps to remedy the issues of non-compliance by filing the requisite documentation and information with the British Columbia Securities Commission and was subsequently reinstated for trading on December 18, 2003.

No other penalties, sanctions, declarations of bankruptcy, voluntary assignments in bankruptcy, proposals under any bankruptcy or insolvency legislation, proceedings, arrangements or compromises with creditors or appointment of a receivers, receiver managers, or trustees to hold assets in effect in the last 10 years was levied against any director, senior officer or control person of the Company or any Company of which any of the above persons was a director, senior officer or control person at the time.

Disclosure and Internal Controls

Disclosure controls and procedures have been established to provide reasonable assurance that material information relating to the Company is made known to management, particularly during the period in which annual filings are being prepared. Furthermore, internal controls have been established to ensure the Company's assets are safeguarded and to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with IRFS.

Risks and Uncertainties

The Company is in the mineral exploration and development business and as such is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same type of business. Some of the possible risks include the following:

- The industry is capital intensive and subject to fluctuations in metal prices, market sentiment, foreign exchange and interest rates.

- The only source of future funds for further exploration programs, or if such exploration programs are successful for the development of economic ore bodies and commencement of commercial production thereon, which are presently available to the Company are the sale of equity capital or the offering by the Company of an interest in its properties to be earned by another party carrying out further exploration or development.

- Any future equity financings by the Company for the purpose of raising additional capital may result in substantial dilution to the holdings of existing shareholders.

- The Company must comply with environmental regulations governing air and water quality and land disturbance and provide for mine reclamation and closure costs.

- The operations of the Company will require various licenses and permits from various governmental authorities. There is no assurance that the Company will be successful in obtaining the necessary licenses and permits to continue its exploration and development activities in the future.

- There is no certainty that the properties which the Company has deferred as assets on its balance sheet will be realized at the amounts recorded. These amounts should not be taken to reflect realizable value.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, then actual results may vary materially from those described on forward-looking statements. The Company has not completed a feasibility study on any of its deposits to determine if it hosts a mineral resource that can be economically developed and profitably mined.

Management's Responsibility for Financial Statements

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these consolidated statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying consolidated financial statements.

Management maintains a system of internal controls to provide reasonable assurance that the Company's assets are safeguarded and to facilitate the preparation of relevant and timely information. The Company's CEO and CFO have confirmed to the Company that they are satisfied with the effectiveness of the Company's system of disclosure controls and procedures as at June 30, 2014 based upon their evaluation of the effectiveness of such disclosure controls and procedures.

Approval

The Board of Directors oversees management's responsibility for financial reporting and internal control systems through an Audit Committee. This Committee meets periodically with management and annually with the independent auditors to review the scope and results of the annual audit and to review the consolidated financial statements and related financial reporting and internal control matters before the financial statements are approved by the Board of Directors and submitted to the shareholders of the Company. The Board of Directors of the Company has approved the consolidated financial statements and the disclosure contained in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

Off-Balance Sheet Arrangements

The Company did not enter into any off-balance sheet arrangements during the year.

Share Capital Information

The Company is authorized to issue an unlimited number of common shares without par value. As at October 28, 2014 there were 71,196,735 common shares issued and outstanding.

As at November 3, 2014 the Company had granted the following incentive stock options pursuant to its Stock Option Plan:

Number	Exercise price	Expiry date
850,000	$0.05	December 15, 2014
850,000		

Subsequent Events

During September 2014, the Company renewed the office lease for a twelve month period commencing January 01, 2015.

During September 2014, the Company terminated an option agreement with Heemskirk Canada Ltd. ("HCL") on its Bromley Creek (Princeton) mine. The Company has regained full ownership and control of the Bromley Creek mine lease and quarry permit, thereby securing a measured and indicated Zeolite resource for a proposed mill facility to be operated by the Company.