GPM METALS INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE THREE AND SIX MONTHS ENDED

JUNE 30, 2015

Dated: August 31, 2015

Introduction

The following management's discussion and analysis ("MD&A") of the financial condition and results of the operations of GPM Metals Inc. ("GPM" or the "Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the three and six months ended June 30, 2015. This MD&A was written to comply with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited annual consolidated financial statements of the Company for the years ended December 31, 2014 and 2013, together with the notes thereto, in addition to the unaudited condensed interim consolidated financial statements for the three and six months ended June 30, 2015, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. The Company's consolidated financial statements and the financial information contained in this MD&A are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC"). Information contained herein is presented as of August 31, 2015, unless otherwise indicated.

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 GPM common shares; (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) 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**.

Caution Regarding Forward-looking Statements

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward looking statements.

Forward-looking statements	Assumptions	Risk factors
Potential of the Company's properties to contain economic deposits of any mineral discovered	Financing will be available for future exploration and development of the Company's properties; the actual results of the Company's exploration and development activities will be favourable; operating, exploration and development costs will not exceed the Company's expectations; the Company will be able to retain and attract skilled staff; all requisite regulatory and governmental approvals for exploration projects and other operations will be received on a timely basis upon terms acceptable to the Company, and applicable political and economic conditions are favourable to the Company; the price of applicable minerals and applicable interest and exchange rates will be favourable to the Company; no title disputes exist with respect to the Company's properties	Price volatility of any mineral discovered; uncertainties involved in interpreting geological data and confirming title to acquired properties; the possibility that future exploration results will not be consistent with the Company's expectations; availability of financing for and actual results of the Company's exploration and development activities; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; the Company's ability to retain and attract skilled staff; availability of permits
While the Company has no source of revenue, it believes it has sufficient cash resources to meet its administrative overhead for the twelve months, starting from June 30, 2015, depending on future events The Company expects to incur further losses in the development of its business	The operating activities of the Company for the next twelve months and beyond, starting from June 30, 2015, and the costs associated therewith, will be consistent with the Company's current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions are favourable to the Company	Changes in debt and equity markets; timing and availability of external financing on acceptable terms; changes in the operations currently planned for 2015; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions
The Company's ability to carry out anticipated exploration and maintenance on its property interests and its anticipated use of cash	The exploration and maintenance activities of the Company for the six months ended December 31, 2015, and the costs associated therewith, will be consistent with the Company's current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions are favourable to the Company	Changes in debt and equity markets; timing and availability of external financing on acceptable terms; increases in costs; changes in the operations currently planned for 2015; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions; receipt of applicable permits
Plans, costs, timing and capital for future exploration and development of the Company's property interests, including the costs and potential impact of complying with existing and	Financing will be available for the Company's exploration and development activities and the results thereof will be favourable; actual operating and exploration costs will be	Price volatility of any mineral discovered, changes in debt and equity markets; timing and availability of external financing on acceptable terms; the uncertainties involved in

proposed laws and regulations	consistent with the Company's current expectations; the Company will be able to retain and attract skilled staff; all applicable regulatory and governmental approvals for exploration projects and other operations will be received on a timely basis upon terms acceptable to the Company; the Company will not be adversely affected by market competition; debt and equity markets, exchange and interest rates and other applicable economic and political conditions are favourable to the Company; the price of any applicable mineral will be favourable to the Company; no title disputes exist with respect to the Company's properties	interpreting geological data and confirming title to acquired properties; the possibility that future exploration results will not be consistent with the Company's expectations; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; the Company's ability to retain and attract skilled staff; availability of permits; market competition
Management's outlook regarding future trends, including the future price of any mineral discovered and availability of future financing	Financing will be available for the Company's exploration and operating activities; the price of applicable minerals will be favourable to the Company	Price volatility of any mineral discovered; changes in debt and equity markets; interest rate and exchange rate fluctuations; changes in economic and political conditions; availability of financing
Sensitivity analysis of financial instruments	The Company's investment in Prophecy Development (defined below) will not be subject to change in excess of plus or minus 10% Foreign exchange rates will not be subject to change in excess of plus or minus 10%	Changes in debt and equity markets; interest rate and exchange rate fluctuations
Prices and price volatility for any mineral discovered	The price of any mineral discovered will be favourable; debt and equity markets, interest and exchange rates and other economic factors which may impact the price of any mineral discovered will be favourable	Changes in debt and equity markets and the spot price of any mineral discovered, if available; interest rate and exchange rate fluctuations; changes in economic and political conditions

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

Description of Business

The Company is a Canadian based exploration and development company. Its principal mineral assets at the date of this MD&A are as follows:

- The Company, through its wholly owned subsidiary DPG Resources Australia Pty Limited ("DPG Pty"), has entered into an Earn-In/Joint Venture Agreement with Rio Tinto Exploration Pty Limited ("Rio Tinto"), a wholly owned subsidiary of Rio Tinto Limited covering base metal exploration and development rights in relation to certain granted exploration tenements and tenement applications in McArthur Basin Mining District, Northern Territory, Australia (the "Walker Gossan project"). Rio Tinto and GPM have entered into a definitive Two Stage Earn-In/ Joint Venture Agreement granting GPM an initial 51% interest under certain conditions;
- 100% interest in the Pasco Gold concession, located in the Province of Pasco, Peru;
- 100% interest in the Rory Claim Group, located in the Yukon Territory, Canada; and
- GPM has the right and option (the "50.1% Option") to earn an undivided 50.1% legal and beneficial interest in the Weebigee Project ("Weebigee" or the "Project") and the right and option (the "70% Option") to acquire a further 19.9% legal and beneficial interest in the Project for an aggregate undivided 70% legal and beneficial interest in the Project.

The Company is a reporting issuer in British Columbia, Alberta, and Ontario and trades on the TSX Venture Exchange (the "TSXV") under the symbol "GPM".

The Company's goal is to deliver superior returns to shareholders by concentrating on the acquisition and exploration of highly prospective properties. GPM maintains an interest in acquiring additional key mineral exploration and development properties worldwide.

Overall Performance

On July 16, 2015, the Company announced that it has filed articles of amendment to consolidate the Company's issued and outstanding common shares on the basis of one (1) new common share for every two (2) existing common shares, effective as of July 16, 2015 (the "Consolidation"). Shareholder approval of the Consolidation was obtained at the Company's annual and special meeting of shareholders held on June 24, 2015.

On May 27, 2015, the Company announced that it has closed its non-brokered private placement ("Offering") pursuant to which it issued 6,000,000 units ("Units") at a price of $0.16 per Unit, to raise aggregate gross proceeds of $960,000. Each Unit consists of one common share of the Company and one-half of one share purchase warrant of the Company, each whole such share purchase warrant entitling the holder thereof to acquire one additional common share for a period of 24 months at an exercise price of $0.28 per share. All securities issued and issuable pursuant to the Offering are subject to a statutory hold period expiring September 28, 2015.

On April 15, 2015, the Company announced it had entered into a definitive earn-in option agreement (the "Agreement") with Goldeye Explorations Limited ("Goldeye"), whereby GPM has the 50.1% Option to earn an undivided 50.1% legal and beneficial interest in the Weebigee Project and the 70% Option to acquire a further 19.9% legal and beneficial interest in the Project for an aggregate undivided 70% legal and beneficial interest in the Project. The Agreement is subject to any further required regulatory approvals including without limitation, the approval of the TSXV.

The details of the Agreement are as follows:

Pursuant to the Agreement, Goldeye, as optionor, has granted to GPM, as optionee, the right to earn up to a 70% legal and beneficial interest in the Project under certain conditions.

Stage 1 The 50.1% Option

To exercise the 50.1% Option, GPM must:

1. Make payment of $50,000 in cash and issue such number of common shares (the "Consideration Shares") to Goldeye as shall have an aggregate fair market value of $25,000, following receipt of all necessary approvals, (based on the volume weighted average price of such Consideration Shares over the next five business days;
2. Make three additional cash payments of an aggregate total of $500,000 to Goldeye over 3 years; and
3. Complete expenditures on the Project of an aggregate total of $5,000,000 over 4 years.

Stage 2 The 70% Option

To exercise the 70% Option, GPM, after having exercised the 50.1% Option, must, at its election, either:

1. Deliver a feasibility study to Goldeye on or prior to the date which is five years following the date upon which GPM exercises the 50.1% Option; or
2. Make cash payments to Goldeye and complete exploration expenditures on the Project as follows:
    a. Three cash payments to Goldeye of an aggregate total of $1,500,000 over 2 years;
    b. Complete expenditures on the Project of $1,000,000 prior to the 1st anniversary of the 70% Option notice date; and
    c. Complete additional expenditures on the Project of $2,000,000 prior to the 2nd anniversary of the 70% Option notice date.

In the event GPM exercises the 50.1% Option and/or the 70% Option, GPM and Goldeye shall be deemed to have formed a new joint venture (the "Joint Venture") and shall enter into and deliver a Joint Venture Agreement, which shall govern their relationship in respect of the Project. GPM will be the operator of the Project during the term of the option and the manager of the Project following the formation of the Joint Venture. Under the Joint Venture Agreement, GPM and Goldeye will be required to contribute their pro rata share of further expenditures on the Project based on their respective percentage interest in the Joint Venture from time to time on standard industry terms.

During the six months ended June 30, 2015, the Company paid $60,000 in cash and issued 168,100 common shares to Goldeye (valued at $25,000).

On January 7, 2015, GPM entered into a definitive agreement for the sale of its properties in Guyana, together with the interest of GPM in all property, assets and rights ancillary to the properties, to Bartica Investments Ltd. (the "Purchaser") for an aggregate cash payment to the Company of $650,000 (the "Sale Transaction"). The cash consideration shall be paid to GPM as follows:

(a) $350,000 to be paid on the closing date of the Sale Transaction (paid); and
(b) $300,000 to be paid on or prior to the first anniversary of the closing date of the Sale Transaction.

The Sale Transaction constitutes a "related party transaction" because the Purchaser is a company in which Patrick Sheridan, an officer, director and significant shareholder of the Company, holds an interest.

On March 31, 2015, GPM announced it has completed the Sale Transaction effective March 30, 2015.

As at June 30, 2015, the Company had assets of $3,144,595 and a net equity position of $2,248,187. This compares with assets of $2,446,314 and a net equity position of $1,461,071 at December 31, 2014. At June 30, 2015, the Company had $896,408 of liabilities and no long-term debt (December 31, 2014 – $985,243 of liabilities and no long-term debt). During the six months ended June 30, 2015, the Company expensed $495,004, on exploration and evaluation expenditures (six months ended June 30, 2014 - $1,328,646). Exploration and evaluation expenditures decreased by $833,642, mainly due to the stage one payment of $1,000,000 Australian dollars for the Walker Gossan project in 2014.

At June 30, 2015, the Company had working capital of $2,248,187, compared to $1,443,669 at December 31, 2014, an increase of $804,518, or approximately 56%. The Company had cash and short-term investments of $2,707,316 at June 30, 2015 compared to $2,324,287 at December 31, 2014, an increase of $383,029, or approximately 16%. The increase in working capital and cash and short-term investments can be attributed to the proceeds received from the private placement and the proceeds from the sale of the Company's properties in Guyana, which was offset by operating costs, primarily reflecting support costs for the Company's operations in Canada, Australia and Peru.

Trends

In light of global economic uncertainty, governments continue to stimulate economic recovery through monetary and interest rate intervention. Spot gold prices decreased significantly during 2013 but have somewhat stabilized during 2014 and 2015 to date in the US$1,100 to $1,250 range.

Due to the gold price decline as well as other precious metals, market participants have re-evaluated their positions and are exercising far greater discipline, caution and depth of analysis when evaluating current and future investment opportunities. Merger and acquisition activity is continuing at a slower rate, share prices for precious metal resource and development companies are down, resource funds have experienced significant redemptions as investors reallocate their funds, and the ability to raise equity financing for exploration projects has been substantially curtailed. As a result, funding for junior exploration companies under favourable terms remains difficult in the current economic environment resulting in management decisions to modify programs and their time frames for completion. See "Risk Factors" below.

Mineral Exploration Properties

The Company's exploration activities are at an early stage, and it has not yet been determined whether its properties contain an economic mineral reserve. There are no known deposits of minerals on any of the Company's mineral exploration properties and any activities of the Company thereon will constitute exploratory searches for minerals. See "Risk Factors" below.

(a) Walker Gossan Project, McArthur Basin Mining District, Northern Territory, Australia

Ownership Interest Description

Earn-in/joint venture agreement

The Company, through its wholly owned subsidiary DPG Pty has entered into, an Earn-In/Joint Venture Agreement with Rio Tinto covering base metal exploration and development rights, in relation to the Walker Gossan project.

Rio Tinto and GPM have entered into a definitive Two Stage Earn-In/Joint Venture Agreement granting GPM an initial 51% interest under certain conditions that include:

Stage One

1. Payment of Australian Dollar ("AUD") $1,000,000 on signing (paid);
2. Minimum expenditure of AUD $2,000,000 within 3 years of effective date;
3. Combined expenditures of AUD $20,000,000 over a 10 year period; and
4. Milestone payments within the combined expenditures as follows:
    (i) AUD $100,000 upon the grant of licences to all of the properties;
    (ii) AUD $1,000,000 upon the completion of the first drill hole on the Walker Gossan project; and
    (iii) AUD $4,000,000 upon the completion of a resource study that shows an indicated status for minimum 20 million tons of greater than 8% combined lead and zinc, or lead, zinc and silver, within the licenced area or a Decision to Mine being made.

Stage Two

GPM may increase its interest to 75% by completing a Feasibility Study within 3 years of completing Stage One. Rio Tinto may elect to contribute pursuant to its participating share or not contribute and be diluted or convert its interest into a Net Smelter Return (2.5%) royalty. There are rights of first refusal on purchase and sale of interest for both parties at fair market value. GPM will be responsible for all negotiations with the Northern Land Council for consent to issue the exploration licence applications and work programs to be conducted by GPM under its sole rights or as operator.

Recommendations

On October 1, 2014, GPM announced the filing of the initial technical report for the Company's Walker Gossan project entitled "Technical Report on the Walker Gossan Project in Arnhem Land, Northern Territory, Australia" dated effective September 16, 2014 (the "Technical Report").

The Technical Report was prepared by Mr. David G. Jones (BSc., MSc., FAusIMM, FAIG); a "Qualified Person" as defined in National Instrument 43-101. A copy of the Technical Report is available under the Company's profile on **www.sedar.com** and on the Company's web site at **www.gpmmetals.ca**. The Technical Report suggests an initial exploration budget of AUD $3.1 million as outlined below:

Activity	AUD $		
	Phase 1	Phase 2	Total
Airborne magnetics, radiometrics & EM	200,000	nil	200,000
Detailed geophysics	nil	150,000	150,000
Rock chip geochemistry	10,000	nil	10,000
Gridded soil geochemistry	10,000	nil	10,000
Petrology	5,000	15,000	20,000
Geological mapping	15,000	nil	15,000
Data processing & compilation	50,000	100,000	150,000
Diamond drilling (1500m total)	nil	300,000	300,000
RC drilling (5000m)	nil	500,000	500,000
Transport, meals, equipment, accommodation	100,000	250,000	350,000
Personnel	140,000	300,000	440,000
Administration	50,000	100,000	150,000
Access meetings & Deed costs	50,000	40,000	90,000
Heritage surveys	50,000	20,000	70,000
Totals:	**680,000**	**1,775,000**	**2,455,000**

ELA 24305 Title held in the name of Rio Tinto

	Date	Period Years	Area Sq km
Application Date	19 January 1972	6	218.70
Consent Date	08 June 1981	6	218.70
Veto Start Date	13 November 2008	5	218.70

Summary of budget for ELA 24305 when granted

Activity	AUD $		
	Phase 1	Phase 2	Total
Satellite imagery	4,000	nil	4,000
Data processing & compilation	50,000	5,000	55,000
Access meetings & Deed costs	30,000	20,000	50,000
Helicopter hire	20,000	10,000	30,000
Gridded soil geochemistry	4,500	5,000	9,500
Rock chip sampling	2,500	5,000	7,500
Geological mapping	10,000	nil	10,000
Transport, meals, equipment, accommodation	80,000	25,000	105,000
Personnel	80,000	25,000	105,000
Administration	20,000	10,000	30,000
Totals:	**301,000**	**105,000**	**406,000**

EL 385 Title held in the name of Rio Tinto

	Date	Period Years	Area Sq km
Application Date	19 January 1972	6	36.46
Area Variation	20 May 2004		63.46
Grant Date	09 June 2004	6	63.46
Reduction Application	09 June 2006	3	31.06
Reduction Application	09 June 2007	4	21.64
Reduction Application	09 June 2008	5	7.75
Renewal Application	02 June 2010	2	7.75
Renewal Grant	26 May 2011		7.75
Renewal Application	16 March 2012	2	7.75
Renewal Grant	22 October 2012		7.75
Renewal Application	31 March 2014		7.75

Summary of budget for EL 385

Activity	AUD $
Data processing & compilation	20,000
Access meetings & Deed costs	20,000
Helicopter hire	10,000
Stream, soil & rock chip geochemistry	10,000
Transport, meals, equipment, accommodation	25,000
Personnel	25,000
Administration	10,000
Totals:	**120,000**

A total budget of AUD $3,081,000 is proposed to be expended by GPM in two phases, subject to granting of EL 24305 over the Walker Gossan area. Of this total some 80% would be dedicated to the Walker Gossan area, which is sensible given its dominant importance in the tenement package. Only 3.5% is allocated to EL 23565, which again is justified given the low prospectivity of this tenement. Note that the majority of the project area at present consists of tenement applications, which until granted, have no expenditure obligations. Also, the second stage program may be modified depending on the results from the first phase.

AUD $800,000 is budgeted for drilling, representing some 25% of the total budget, a reasonable proportion given the ancillary costs usually associated with exploration on aboriginal land.

The budget of AUD $3,081,000 or select portions of the budget may be implemented subject to the availability of funds and the Board of Directors granting approval to implement such budget.

Fiscal 2015 Exploration Program and Results

During the six months ended June 30, 2015, the Company incurred $46,001 in exploration costs.

On July 22, 2015, GPM announced the approval for EL 24305 to proceed has been obtained; enabling the Company to proceed with exploration on key areas of the Walker Gossan area

The Company is currently planning an initial exploration program to commence in September 2015. Work will consist of rock and soil geochemistry, geological mapping and geophysics over key targets for drilling. The Company is currently organizing tenders for such work and expects to proceed in September 2015 with a work program currently budgeted at AUD $500,000.

(b) Coppermine River Project, Kugluktuk, Nunavut

Ownership Interest Description

The Company has a 100% interest in mining lease number 2797 located in the Coronation Gulf area, west of the Coppermine River (the "Coppermine River Property"), approximately 60-75 km southwest of Kugluktuk, Nunavut, Canada. For the six months ended June 30, 2015, the Company accrued royalty fees on the project of $50,000 (six months ended June 30, 2014 - $50,000).

Fiscal 2015 Exploration Program and Results

Pursuant to a settlement, release, and quit claim agreement dated and effective July 3, 2015 the Company, was released from its obligations related to its its 100% interest in mining lease number 2797 (Coppermine River Project). In consideration of the Coppermine River Project, GPM paid Victoria Copper Inc. the sum of $150,000 on July 27, 2015. GPM was released of any further obligations and has no further liabilities and has no ownership interest pursuant to the original agreements. GGI, which had a residual net smelter royalty interest also released its interest in the property.

(c) Rory Claim Group, Yukon Territory

Ownership Interest Description

The Company has a 100% interest in 265 staked claims located in the Yukon Territory, Canada (the "Rory Claim Group"). The Rory Claim Group is adjacent to the Wellgreen project in the Yukon Territory, Canada.

Fiscal 2015 Exploration Program and Results

Exploration Program (expected completion)	Activities Completed (six months ended June 30, 2015)	Plans for the Project	(A) Estimated Cost to Complete for 2015 ("000")	(B) Spent in 2015 ("000")
None at this time (1)	None other than care and maintenance (2)	Care and maintenance until a financing can be completed, and/or a favourable strategic partnership or monetization is arranged	$nil	$21
Subtotals			**$nil**	**$21**
Total (A+B) (1)				**$21**

(1) For the time being, the Company has deferred all exploration activities on the Rory Claim Group.

(2) The Company has renewed 40 staked claims of the Rory Claim group until October 3, 2020 with the Mining Recorder, Whitehorse Mining District, Yukon Territory. The project consists of the 100% interest in the 40 contiguous claim units covering approximately 631 hectares.

(d) Guyana, South America

See "Overall Performance" above for details of the Sale Transaction.

(e) Pasco Gold, Peru

Ownership Interest Description

On September 15, 2014, the Company, through its wholly owned subsidiary Chaska Resources SAC, entered into a definite agreement to purchase 100% interest in the exploration concession known as Pasco Gold 1, which consists of 1000 hectares of land, located in the district of Huachon, Province of Pasco, in the Republic of Peru.

Fiscal 2015 Exploration Program and Results

For the six months ended June 30, 2015, the Company has incurred $51,875 in general exploration costs (six months ended June 30, 2014 - $12,731).

Exploration Program (expected completion)	Activities Completed (six months ended June 30, 2015)	Plans for the Project	(A) Estimated Cost to Complete for 2015 ("000")	(B) Spent in 2015 ("000")
Preliminary sampling and general exploration activity	None other than the acquisition of the property	Grassroots exploration and staking costs	$90	$52
Subtotals			**$90**	**$52**
Total (A+B)				**$142**

(f) Goldeye Option Agreement

Ownership Interest Description

On April 15, 2015, the Company announced it had entered into an Agreement with Goldeye, whereby GPM has the 50.1% Option to earn an undivided 50.1% legal and beneficial interest in the Weebigee Project and the 70% Option to acquire a further 19.9% legal and beneficial interest in the Project for an aggregate undivided 70% legal and beneficial interest in the Project. The Agreement is subject to any further required regulatory approvals including without limitation, the approval of the TSXV.

Fiscal 2015 Exploration Program and Results

For the six months ended June 30, 2015, the Company has incurred $326,294 in general exploration and acquisition costs (six months ended June 30, 2014 - $nil).

Exploration Program (expected completion)	Activities Completed (six months ended June 30, 2015)	Plans for the Project	(A) Estimated Cost to Complete for 2015 ("000")	(B) Spent in 2015 ("000")
Preliminary sampling and general exploration activity	None other than the acquisition of the property	Grassroots exploration and staking costs	$300	$326
Subtotals			**$300**	**$326**
Total (A+B)				**$626**

Environmental Liabilities

The Company is not aware of any environmental liabilities or obligations associated with its mining interests. The Company is conducting its operations in a manner that is consistent with governing environmental legislation in all material respects.

Overall Objective

The Company is a junior mineral exploration company with an experienced management team engaged in the acquisition, exploration and development of properties for the mining of minerals. GPM is in the process of exploring its mineral properties and has not yet determined whether these properties contain any economically recoverable mineral reserves. The success of the Company is dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete exploration and development of its properties, the selling prices of minerals at the time, if ever, that the Company commences production from its properties, government policies and regulations and future profitable production or proceeds from the disposition of such properties.

GPM has not discovered economically recoverable mineral reserves. While discovery of ore-bearing structures may result in substantial rewards, it should be noted that few properties that are explored are ultimately developed into producing mines.

The Company may also seek to acquire additional mineral resource properties or companies holding such properties. The Company notes that mineral exploration in general is uncertain and the probability of finding economically recoverable mineral reserves on any one of its early stage prospects is low. As a result, the Company believes it is able to reduce overall exploration risk by acquiring additional mineral properties. In conducting its search for additional mineral properties, the Company may consider acquiring properties that it considers prospective based on criteria such as the exploration history of the properties, their location, or a combination of these and other factors. Risk factors to be considered in connection with the Company's search for and acquisition of additional mineral properties include the significant expenses required to locate and establish economically recoverable mineral reserves, the fact that expenditures made by the Company may not result in discoveries of economically recoverable mineral reserves, environmental risks, risks associated with land title, the competition faced by the Company and the potential failure of the Company to generate adequate funding for any such acquisitions. See "Risk Factors" below.

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 financial performance or financial condition of the Company, including, and without limitation, such considerations as liquidity and capital resources.

Proposed Transactions

The Company continues to evaluate properties and corporate entities that it may acquire in the future. Any such acquisitions will have the effect of reducing the Company's working capital and possibly increasing the number of common shares outstanding.

Disclosure of Internal Controls

Management has established processes to provide them with sufficient knowledge to support representations that they have exercised reasonable diligence to ensure that (i) the unaudited condensed interim consolidated 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 unaudited condensed interim consolidated financial statements; and (ii) the unaudited condensed interim consolidated financial statements fairly present in all material respects the financial condition, financial performance and cash flows 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 filed by the Company 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 such 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 generally accepted accounting principles (IFRS).

The Company'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 such 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.

Management of Capital

The Company manages its capital with the following objectives:

- to ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions; and
- to maximize shareholder return.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by management and the Board of Directors on an ongoing basis.

The Company considers its capital to be equity, comprising share capital, shares to be issued, capital surplus, warrant reserve and deficit, which at June 30, 2015, totaled $2,248,187 (December 31, 2014 - $1,461,071). The Company manages capital through its financial and operational forecasting processes. The Company reviews its working capital and forecasts its future cash flows based on operating expenditures, and other investing and financing activities. The forecast is updated based on activities related to its mineral properties. Selected information is provided to the Board of Directors. The Company's capital management objectives, policies and processes have remained unchanged during the six months ended June 30, 2015.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than Policy 2.5 of the TSXV which requires adequate working capital or financial resources of the greater of (i) $50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months. As of June 30, 2015, the Company believes it is compliant with Policy 2.5.

Outlook

The Company routinely evaluates various business development opportunities which could entail acquisitions and/or divestitures.

The Company continues to monitor its spending and will amend its plans and budgets based on exploration results and expectations of being able to obtain additional funds as and when required.

Summary of Quarterly Information

Three Months Ended	Total Assets $	Total Revenue $	Profit or (Loss)	
			Total $	Per Share [9][10] $
June 30, 2015	3,144,595	-	(590,193) [1]	(0.01)
March 31, 2015	2,786,598	-	376,157 [2]	0.00
December 31, 2014	2,446,314	-	(615,091) [3]	(0.00)
September 30, 2014	2,983,803	-	(613,700) [4]	(0.01)
June 30, 2014	3,384,577	-	(416,736) [5]	(0.01)
March 31, 2014	3,762,271	-	(1,265,428) [6]	(0.01)
December 31, 2013	5,034,366	-	(360,713) [7]	(0.00)
September 30, 2013	5,276,414	-	(367,246) [8]	(0.00)

Notes:

(1) Net loss of $590,193 includes foreign exchange loss of $41,687, unrealized gain on short-term investments of $5,000 and interest income of $2,689. These amounts were offset by professional fees of $65,543, consulting fees of $32,424, salaries and benefits of $24,098, administrative and general of $18,972, accounting fees of $25,290, reporting issuer costs of $19,429, insurance of $9,658 and exploration and evaluation expenditures of $360,781, which includes royalties of $25,000. All other items were for working capital purposes.

(2) Net income of $376,157 includes a gain on sale of properties of $632,224, foreign exchange gain of $54,749 and interest income of $3,431. These amounts were offset by professional fees of $28,404, consulting fees of $38,718, salaries and benefits of $24,283, administrative and general of $46,523, accounting fees of $22,375, reporting issuer costs of $13,794, insurance of $5,927 and exploration and evaluation expenditures of $134,223, which includes royalties of $25,000. All other items were for working capital purposes.

(3) Net loss of $615,091 includes professional fees of $27,768, consulting fees of $36,131, salaries and benefits of $28,242, administrative and general of $52,876, accounting fees of $12,756, amortization of $19,702, reporting issuer costs of $3,948, insurance of $6,627, an unrealized loss on short-term investments of $2,500, impairment of property and equipment of $184,107 and exploration and evaluation expenditures of $227,173, which includes royalties of $25,000. These amounts are offset by interest and other income of $4,321. All other items were for working capital purposes.

(4) Net loss of $613,700 includes professional fees of $74,315, consulting fees of $54,994, salaries and benefits of $36,758, administrative and general of $31,946, accounting fees of $21,014, amortization of $19,701, reporting issuer costs of $9,200, insurance of $6,627 and exploration and evaluation expenditures of $383,462, which includes royalties of $25,000. These amounts are offset by interest and other income of $5,166 and an unrealized gain on short-term investments of $2,500. All other items were for working capital purposes.

(5) Net loss of $416,736 includes salaries and benefits of $43,987, professional fees of $29,367, administrative and general of $26,833, amortization of $19,702, accounting fees of $18,750, reporting issuer costs of $15,616, insurance of $6,642, unrealized loss on short-term investments of $7,500 and exploration and evaluation expenditures of $236,261, which includes royalties of

$25,000. These amounts are offset by interest and other income of $4,813. All other items were for working capital purposes.

(6) Net loss of $1,265,428 includes consulting fees of $98,296, salaries and benefits of $63,399, administrative and general of $39,400, amortization of $19,702, reporting issuer costs of $15,200, insurance of $6,726, accounting fees of $22,405, unrealized loss on short-term investments of $7,500 and exploration and evaluation expenditures of $1,092,385, which includes access fees of $989,600 and royalties of $25,000. These amounts are offset by a foreign exchange gain of $94,028 and interest income of $6,142. All other items were for working capital purposes.

(7) Net loss of $360,713 includes consulting fees of $37,483, salaries and benefits of $21,205, administrative and general of $82,635, professional fees of $103,828, amortization of $28,139, reporting issuer costs of $4,080, insurance of $6,675, accounting fees of $48,000, exploration and evaluation expenditures of $69,120 (includes royalties of $25,000). These amounts are offset by a foreign exchange gain of $32,355, interest and other income of $5,597 and an unrealized gain on short-term investments of $2,500. All other items were for working capital purposes.

(8) Net loss of $367,246 includes consulting fees of $96,944, salaries and benefits of $26,588, administrative and general of $41,412, professional fees of $16,550, amortization of $28,140, reporting issuer costs of $17,642, insurance of $6,799, accounting fees of $5,000, exploration and evaluation expenditures of $60,362 (includes royalties of $25,000), a foreign exchange loss of $45,209 and an unrealized loss on short-term investments of $27,500. These amounts are offset by interest and other income of $4,900. All other items were for working capital purposes.

(9) Basic and diluted.

(10) Per share amounts are rounded to the nearest cent, therefore aggregating quarterly amounts may not reconcile to year-to-date per share amounts.

Discussion of Operations

Six months ended June 30, 2015, compared with six months ended June 30, 2014

The Company's net loss totaled $214,036 for the six months ended June 30, 2015, with basic and diluted loss per share of $0.00. This compares with a net loss of $1,682,164 with basic and diluted loss per share of $0.03 for the six months ended June 30, 2014. The decrease in net loss of $1,468,128 was principally because:

- Exploration and evaluation expenses for the six months ended June 30, 2015, were $495,004 (six months ended June 30, 2014 – $1,328,646). These expenses relate to general exploration for the Walker Gossan project and accrued advance royalty payments for the Coppermine River Property, maintenance costs for the Rory Claim Group, expediting costs for the Pasco Gold property and general exploration for the Goldeye property.

- The Company sold the Peters Mine Property and Aremu property for a profit of $632,224.

- Salaries and benefits decreased to $48,381 for the six months ended June 30, 2015 (six months ended June 30, 2014 – $107,386). Of this total, $33,885 (six months ended June 30, 2014 - $30,001) was paid or accrued in cash and the remaining $14,496 (six months ended June 30, 2014 - $77,385) in share based payments.

- Consulting fees for the six months ended June 30, 2015 decreased to $71,142 (six months ended June 30, 2014 – $98,624) due to cost saving initiatives.

- Professional fees for the six months ended June 30, 2015 increased to $93,947 (six months ended June 30, 2014 – $29,952) due to higher support cost for the Company's operations.

- Foreign exchange gain during the six months ended June 30, 2015, was $13,062 (six months ended June 30, 2014 – $77,465).

- All other expenses related to general working capital.

Three months ended June 30, 2015, compared with three months ended June 30, 2014

The Company's net loss totaled $590,193 for the three months ended June 30, 2015, with basic and diluted loss per share of $0.01. This compares with a net loss of $416,736 with basic and diluted loss per share of $0.01 for the three months ended June 30, 2014. The increase in net loss of $173,457 was principally because:

- Exploration and evaluation expenses for the three months ended June 30, 2015, were $360,781 (three months ended June 30, 2014 – $236,261). These expenses relate to general exploration for the Walker Gossan project and accrued advance royalty payments for the Coppermine River Property, maintenance costs for the Rory Claim Group, expediting costs for the Pasco Gold property and general exploration for the Goldeye property.

- Salaries and benefits decreased to $24,098 for the three months ended June 30, 2015 (three months ended June 30, 2014 – $43,987). Of this total, $18,885 (three months ended June 30, 2014 - $15,001) was paid or accrued in cash and the remaining $5,213 (three months ended June 30, 2014 - $28,986) in share based payments.

- Professional fees for the three months ended June 30, 2015 increased to $65,543 (three months ended June 30, 2014 – $29,367) due to higher support cost for the Company's operations.

- Foreign exchange loss during the three months ended June 30, 2015, was $41,687 (three months ended June 30, 2014 – $16,563).

- All other expenses related to general working capital.

Liquidity and Capital Resources

The activities of the Company, principally the acquisition and exploration of properties prospective for minerals, are financed through the completion of equity transactions such as equity offerings and the exercise of stock options and warrants. There is no assurance that future equity capital will be available to the Company in the amounts or at the times desired by the Company or on terms that are acceptable to it, if at all. See "Risk Factors" below and "Trends" above.

The Company has no operating revenues and therefore must utilize its current cash reserves, funds obtained from the exercise of warrants and stock options and other financing transactions to maintain its capacity to meet ongoing operating activities. As of June 30, 2015, the Company had 61,475,357 common shares issued and outstanding, 12,300,000 warrants outstanding that would raise $2,700,000 and 3,225,000 options outstanding that would raise $816,000 if exercised in full. This is not anticipated in the immediate future. See "Trends" above.

At June 30, 2015, the Company had cash of $2,677,316 (December 31, 2014 - $2,299,287). Amounts payable and other liabilities decreased to $896,408 at June 30, 2015, compared to $985,243 at December 31, 2014. The Company's cash as of June 30, 2015, is sufficient to pay these liabilities.

Cash used in operating activities was $939,573 for the six months ended June 30, 2015, compared to $1,658,978 for the six months ended June 30, 2014. Operating activities for the six months ended June 30, 2015, were affected by a net change in non-cash working capital balances of $121,489 because of a decrease in amounts payable and other liabilities of $88,835, and an increase in accounts receivable and other assets of $32,654. The Company also recorded share based payments of $21,238, shares issued for exploration and evaluation expenditures of $25,000, unrealized gain on short-term investments of $5,000, gain on sale of properties of $632,224 and an unrealized foreign exchange gain of $13,062 during the six months ended June 30, 2015.

The Company received $350,000 from the sale of its Aremu and Peters properties in Guyana during the six months ended June 30, 2015. There was no investing activity during the six months ended June 30, 2014.

The Company received $960,000 of proceeds, net of $15,086 of costs, from the private placement completed during the six months ended June 30, 2015. The Company also received $10,000 of proceeds from the exercise of warrants. There was no financing activity for the six months ended June 30, 2014.

The Company's liquidity risk from financial instruments is minimal as excess cash is held in current bank accounts.

The Company's investment in Prophecy Development Corp. ("Prophecy Development") as of June 30, 2015, was estimated to be $30,000. The Company could sell its investment in Prophecy Development to access funds to settle its obligations as they arise. However, management intends to maintain the Company's investment in Prophecy Development until it becomes advantageous to sell the investment or liquidity concerns necessitate such sale.

The Company's use of cash is currently and is expected to continue to be focused on two principal areas, namely the funding of its general and administrative expenditures and the funding of its investment activities. Investing activities include the cash components of the cost of acquiring and exploring the Company's mineral claims. For the twelve-month period ending June 30, 2016, corporate head office costs are estimated to average less than $250,000 per quarter. The $250,000 covers salaries and benefits, consulting fees, administrative and general, reporting issuer costs, accounting fees, professional fees and insurance. The Company is reviewing the data of the Walker Gossan project at the date of this MD&A and organizing a work program consisting of mapping, geochemistry and geophysics currently budgeted at AUD $500,000. At the completion of this work, management will determine what the next course of action will be to advance the project. It must be noted that the Company does not have sufficient funds to implement the Technical Report exploration budget of AUD $3.1 million at the present time. A financing will be required to be completed in order to implement the Technical Report exploration budget. In addition, the Company is preforming preliminary exploration on its Pasco Gold Property, Goldeye property and the Rory Claim Group is being maintained on a care and maintenance basis.

While the Company has no source of revenue, it believes it has sufficient cash resources to meet its administrative overhead for the next twelve months, starting from June 30, 2015, depending on future events. However, in order to meet future expenditures, including the Technical Report exploration budget, the Company will need to raise additional financing. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or under terms favourable to the Company. See "Risk Factors" below and "Trends" above.

Changes in Accounting Policies

There have been no changes to accounting policies during the six months ended June 30, 2015.

Recent accounting pronouncements

(1) IFRS 11 – Joint Arrangements ("IFRS 11") was amended in May 2014 to require business combination accounting to be applied to acquisitions of interests in a joint operation that constitute a business. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption is permitted. The Company is currently assessing the impact of this pronouncement.

(2) IFRS 9 – Financial Instruments ("IFRS 9") was issued by the IASB in October 2010 and will replace IAS 39 - Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 replaces the multiple rules in IAS 39 and uses a single approach to determine whether a financial asset is measured at amortized cost or fair value. 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. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on January 1, 2018. Earlier adoption is permitted. The Company is currently assessing the impact of this pronouncement.

(3) IAS 1 – Presentation of Financial Statements ("IAS 1") was amended in December 2014 in order to clarify, among other things, that information should not be obscured by aggregating or by providing immaterial information, that materiality consideration apply to all parts of the financial statements and that even when a standard requires a specific disclosure, materiality considerations do apply. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption is permitted. The Company is currently assessing the impact of this pronouncement.

Financial Instruments

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including foreign currency risk and equity price risk).

Risk management is carried out by the Company's management team with guidance from the Audit Committee under policies approved by the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

(i) Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Cash is held with select major Canadian, Guyanese, Australian and Barbadian chartered banks, from which management believes the risk of loss to be minimal.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. The Company's liquidity and operating results may be adversely affected if its access to the capital market is hindered, whether as a result of a downturn in stock market conditions generally or matters specific to the Company. The Company generates cash flow primarily from its financing activities. As at June 30, 2015, the Company had cash of $2,677,316 (December 31, 2014 -

$2,299,287) to settle current liabilities of $896,408 (December 31, 2014 - $985,243). All of the Company's financial liabilities have contractual maturities of less than 90 days and are subject to normal trade terms. The Company regularly evaluates its cash position to ensure preservation and security of capital as well as liquidity.

The Company expects to fund its corporate costs for the next twelve months, starting from June 30, 2015, with its existing cash balance. Additional financing will be required to be completed to implement the Technical Report budget of AUD $3.1 million, should positive results warrant further work.

(iii) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and equity prices.

(a) Foreign currency risk

The Company's functional and presentation currency is the Canadian Dollar and major purchases are transacted in Canadian Dollars. As of June 30, 2015, the Company funds certain operations, exploration and administrative expenses in Guyana, Peru and Barbados on a cash call basis using US Dollar currency, and in Australia using the Australian Dollar currency converted from its Canadian Dollar bank accounts held in Canada. The Company maintains US Dollar bank accounts in Canada, Barbados, and Guyana, Australian Dollar bank accounts in Australia and Guyanese Dollar bank accounts in Guyana. The Company is subject to gains and losses from fluctuations in the US Dollar, the Guyanese Dollar and the Australian Dollar against the Canadian Dollar.

(b) Equity price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company's investment in the common shares of Prophecy Development are subject to fair value fluctuations arising from changes in the equity market.

Sensitivity analysis

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are reasonably possible over a six month period:

(i) The Company holds balances in foreign currencies which could give rise to exposure to foreign exchange risk. Sensitivity to a plus or minus 10% change in the foreign exchange rate against the Canadian Dollar would affect the reported loss and comprehensive loss for the six months ended June 30, 2015 by approximately $63,100.

(ii) The Company's investment in the common shares of Prophecy Development is subject to fair value fluctuations (included in 'short-term investments'). As at June 30, 2015, sensitivity to a plus or minus 10% change in the quoted market price of Prophecy Development common shares, with all other variables held constant, would affect reported loss and comprehensive loss for the six months ended June 30, 2015 by approximately $3,000.

Share Capital

As at the date of this MD&A, the Company had 61,475,357 issued and outstanding common shares.

Stock options outstanding for the Company as at the date of this MD&A were as follows:

Options	Expiry Date	Exercise Price
900,000	October 12, 2015	$0.34
125,000	November 7, 2016	$0.56
1,575,000	February 17, 2017	$0.20
125,000	June 26, 2017	$0.20
2,725,000		

Warrants outstanding for the Company as at the date of this MD&A were as follows:

Warrants	Expiry Date	Exercise Price
3,000,000	May 28, 2017	$0.28
3,000,000		

Transactions with Related Parties

Related parties include the Board of Directors, officers, close family members and enterprises that 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).

GPM entered into the following transactions with related parties:

	Six months ended June 30, 2015 $	Six months ended June 30, 2014 $
Bruce Rosenberg (i)	43,477	6,000
1140301 Ontario Ltd. (ii)	6,000	6,000
Doug Lewis. (iv)	6,000	nil
Lewis Downey Tornosky Lassaline & Timpano (iii)	nil	6,000
Alexander Po (v)	10,400	14,800
Harry Burgess (iv)	6,000	6,000
J. Patrick Sheridan (vi)	60,000	60,000
Guyana Goldfields Inc. ("GGI") (vii)	nil	87,744
Total	**131,877**	**186,544**

	Three months ended June 30, 2015 $	Three months ended June 30, 2014 $
Bruce Rosenberg (i)	27,431	3,000
1140301 Ontario Ltd. (ii)	3,000	3,000
Doug Lewis. (iv)	3,000	nil
Lewis Downey Tornosky Lassaline & Timpano (iii)	nil	3,000
Alexander Po (v)	3,000	7,400
Harry Burgess (iv)	3,000	3,000
J. Patrick Sheridan (vi)	30,000	30,000
GGI (vii)	nil	34,786
Total	**69,431**	**84,186**

(i) Bruce Rosenberg is a director of the Company. Fees related to legal services provided by Mr. Rosenberg and director's fees. Director fees were paid to a company controlled by Mr. Rosenberg. As at June 30, 2015, his company was owed $5,807 (December 31, 2014 - $6,505) and these amounts were included in amounts payable and other liabilities.

(ii) Director fees paid to companies controlled by directors of the Company. As at June 30, 2015, these companies were owed $12,000 (December 31, 2014 - $18,789) and these amounts were included in amounts payable and other liabilities.

(iii) Director fees paid to a firm in which a director of the Company is a partner.

(iv) Director fees paid to directors of the Company. As at June 30, 2015, these directors were owed $nil (December 31, 2014 - $3,000) and these amounts were included in amounts payable and other liabilities.

(v) Director and consulting fees paid to a director of the Company.

(vi) Chief Executive Officer ("CEO") fees.

(vii) GGI and GPM have common management and directors. During the three and six months ended June 30, 2015, the Company transferred $nil (three and six months ended June 30, 2014 - $34,786 and $87,744, respectively) to GGI to be held in trust and used for expenditures on the Peter's property. As at June 30, 2015, a balance of $4,355 (December 31, 2014 - $27,514) was held in trust by GGI and is included in cash. As at June 30, 2015, amounts payable and other liabilities includes $21,210 (December 31, 2014 - $20,093) payable to GGI.

Remuneration of directors and key management personnel of the Company was as follows:

Salaries and benefits	Three months ended June 30, 2015 $	Three months ended June 30, 2014 $	Six months ended June 30, 2015 $	Six months ended June 30, 2014 $
Total salaries and benefits (1)	45,000	45,000	90,000	90,000

(1) Salaries and benefits include director fees. The Board of Directors and select officers do not have employment or services contracts with the Company. Directors are entitled to director fees and stock options for their services and officers are entitled to stock options for their services.

Share-based payments	**Six months ended June 30, 2015 $**	**Six months ended June 30, 2014 $**
Patrick Sheridan, CEO and director	3,371	17,037
Alan Ferry, director	1,686	9,054
Daniel Noone, director	3,371	17,037
Alexander Po, director	1,686	9,054
Bruce Rosenberg, director	1,686	9,054
Douglas Lewis, director	1,686	9,054
Harry Burgess, director	1,010	5,648
Paul Murphy, Chief Financial Officer	nil	1,448
Total	**14,496**	**77,386**

Share-based payments	**Three months ended June 30, 2015 $**	**Three months ended June 30, 2014 $**
Patrick Sheridan, CEO and director	1,212	6,662
Alan Ferry, director	607	3,399
Daniel Noone, director	1,212	6,662
Alexander Po, director	607	3,399
Bruce Rosenberg, director	607	3,399
Douglas Lewis, director	607	3,399
Harry Burgess, director	361	2,067
Paul Murphy, Chief Financial Officer	nil	nil
Total	**5,213**	**28,987**

The above noted transactions are in the normal course of business and are measured at the exchange amount, as agreed to by the parties, and approved by the Board of Directors in strict adherence to conflict of interest laws and regulations.

Risk Factors

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Only investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment should undertake such investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonably expected to affect, the Company and its financial position. Please refer to the section entitled "Risk Factors" in the Company's MD&A for the fiscal year ended December 31, 2014, available on SEDAR at **www.sedar.com**. There have been no significant changes to such risk factors since the date thereof.

Additional Information

Additional information about the Company is available on SEDAR at **www.sedar.com.**

Additional Disclosure for Venture Issuers Without Significant Revenue

General and administrative

Detail	Six months ended June 30, 2015 $	Six months ended June 30, 2014 $
Salaries and benefits	48,381	107,386
Consulting fees	71,142	98,624
Administrative and general	65,495	66,233
Reporting issuer costs	33,223	30,816
Accounting fees	47,665	41,155
Professional fees	93,947	29,952
Insurance	15,585	13,368
Total	**375,438**	**387,534**

Detail	Three months ended June 30, 2015 $	Three months ended June 30, 2014 $
Salaries and benefits	24,098	43,987
Consulting fees	32,424	328
Administrative and general	18,972	26,833
Reporting issuer costs	19,429	15,616
Accounting fees	25,290	18,750
Professional fees	65,543	29,367
Insurance	9,658	6,642
Total	**195,414**	**141,523**

Exploration and evaluation expenditures

Detail	**Six months ended June 30, 2015 $**	**Six months ended June 30, 2014 $**
Guyana, South America		
License renewal fees	nil	1,166
Supplies	nil	21,697
General	nil	59,554
Contractors	nil	26,830
Transportation	nil	14,093
Wages and salaries	nil	2,999
Repairs and maintenance	nil	10,608
	nil	**136,947**
Canada		
Advance royalty payments	50,000	50,000
Maintenance costs	20,833	nil
Access fee	112,690	nil
General	192,769	nil
Travel	14,728	nil
Geology	6,108	nil
	397,128	**50,000**
Australia		
Access fee	nil	1,006,600
General	18,272	13,271
Consulting	27,729	109,097
	46,001	**1,128,968**
Peru		
General	51,875	12,731
	51,875	**12,731**
Total	**495,004**	**1,328,646**

Detail	Three months ended June 30, 2015 $	Three months ended June 30, 2014 $
Guyana, South America		
License renewal fees	nil	1,166
Supplies	nil	7,865
General	nil	24,400
Contractors	nil	12,785
Transportation	nil	6,547
Wages and salaries	nil	1,201
Repairs and maintenance	nil	5,198
	nil	**59,162**
Canada		
Advance royalty payments	25,000	25,000
Maintenance costs	(250)	nil
Access fee	112,690	nil
General	192,769	nil
Travel	14,728	nil
Geology	6,108	nil
	351,045	**25,000**
Australia		
Access fee	nil	17,000
General	(11,259)	13,271
Consulting	(8,085)	109,097
	(19,344)	**139,368**
Peru		
General	29,080	12,731
	29,080	**12,731**
Total	**360,781**	**236,261**

Subsequent Events

(i) On July 16, 2015, the Company announced that it has filed articles of amendment to complete the Consolidation. Shareholder approval of the Consolidation was obtained at the Company's annual and special meeting of shareholders held on June 24, 2015.

As part of the share consolidation, the stock options and warrants were also consolidated and the exercise price adjusted to reflect the consolidation. The share consolidation has been reflected in this MD&A and all applicable references to the number of shares, warrants and stock options and their strike price and per share information has been restated.

(ii) Pursuant to a settlement, release, and quit claim agreement dated and effective July 3, 2015 the Company, was released from its obligations related to its its 100% interest in mining lease number 2797 (Coppermine River Project). In consideration of the Coppermine River Project, GPM paid Victoria Copper Inc. the sum of $150,000 on July 27, 2015. GPM was released of any further obligations and has no further liabilities and has no ownership interest pursuant to the original agreements. GGI, which had a residual net smelter royalty interest also released its interest in the property.

(iii) On August 21, 2015, 9,300,000 warrants with an exercise price of $0.20 expired unexercised.

(iv) On August 22, 2015, 500,000 stock options with an exercise price of $0.20 expired unexercised.