

EXPEDITION MINING INC.
MANAGEMENT DISCUSSION & ANALYSIS
For the Nine Months Ended June 30, 2015

Directors and Officers as at August 4, 2015

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EXPEDITION MINING INC.

MANAGEMENT DISCUSSION & ANALYSIS

For the Nine Months Ended June 30, 2015

1.1 Date of This Report

August 4, 2015

This Management's Discussion & Analysis ("MD&A") of Expedition Mining Inc., ("Expedition" or the "Company") for the nine months ended June 30, 2015 has been prepared based on information available to us as of August 4, 2015. This discussion should be read in conjunction with the Audited Consolidated Financial Statements of the Company and notes attached thereto for the nine months ended June 30, 2015 included herewith, all of which are available at the SEDAR website at www.sedar.com.

This MD&A includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Reported currency is stated in Canadian dollars.

1.2 Overall Performance

Description of Business

Expedition Mining Inc. was involved in the acquisition, exploration and development of mineral properties. During fiscal year 2014, due to market conditions, which led to the inability to finance the Mt. Mervyn property, the Company wrote-down the property to a nominal amount of \$1 each. The Company still has an interest in the Mt. Mervyn property, located in the Yukon Territory, which is in the exploration and development stage.

On May 28, 2015, the Company announced that the common shares of the Company will be delisted from the TSX Venture Exchange but will commence to trade on the Canadian Securities Exchange. On June 16, 2015, the Company received Securities Exchange approval for a consolidation of its issued and outstanding share capital on the basis of one post consolidated share for three pre-consolidated common shares. The Company currently has 3,889,113 shares issued and outstanding (post consolidation).

During the period, the Company continued to actively review and assess alternative mineral properties and other businesses in North America for possible acquisitions with a view of enhancing shareholder value.

On February 26, 2015, the Company signed a Letter of Intent (“LOI”) with MMJ Medical Marijuana Solutions Inc. (“MMJ”), whereby the Company will acquire all the right, title and interest in and to certain intellectual property owned by MMJ, in consideration of it receiving 6,000,000 common shares in the capital of the Company. On March 6, 2015, the Company announced that it had reached agreement with MMJ Medical Marijuana Solutions Inc. (“MMJ”) to terminate the letter of intent.

On July 9, 2015, the Company announced that it has signed a letter of intent with BSS Life Sciences Inc. (“BSS”) (the “LOI”) that would see the Company acquire all of the outstanding securities of BSS in an all-share transaction (the “Transaction”) to be completed by way of a Share Exchange Agreement. Under the terms of the proposed Transaction, the Company would acquire all of the shares of BSS by issuing to the BSS shareholders a total of 25,000,000 common shares in the capital of the Company.

BSS is a private arms’ length Vancouver-based company that holds the intellectual property rights to a proprietary imaging technology developed for extremely accurate visualization of cancers.

The LOI provides that the Company will issue 25,000,000 common shares in exchange for all of the issued and outstanding shares of BSS.

Currently, there are 3,889,113 shares issued and outstanding in the Company. The proposed transaction would result in a reverse take-over and would be subject to regulatory and shareholder approval.

The Transaction is subject to the negotiation and execution of a definitive agreement. The definitive agreement will include covenants, representations and warranties customary for transactions such as the Transaction. The Company expects to execute a definitive agreement in respect of the Transaction by the end of July, 2015.

The Transaction will be subject to the approval of the Canadian Securities Exchange. Completion of the Transaction is further subject to the approval of two-thirds of the votes cast by the shareholders of the Company who are present and voting at a special meeting of the Company’s shareholders to be called to consider the Transaction.

Concurrent with the completion of the Transaction, the LOI contemplates that the Company complete a private placement of a minimum of \$1,000,000. The Company will conduct a non-brokered private placement of up to 6,666,667 Units, (“Units”) at a price of \$0.15 per Unit for gross proceeds of up to \$1,000,000. Each Unit will consist of one common share of the Company and one share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.25 for the first year and at \$0.35 for the second year. The Company may choose to accelerate the expiry date of the Warrants if the Company’s shares on the Canadian Securities Exchange close at a minimum of \$0.50 for a period of 20 consecutive trading days.

Finder’s fees may apply. The net proceeds of the private placement will be added to working capital and will be applied towards executing BSS’ business plan.

1.3 Selected Annual Information

The highlights of financial data for the Company for the three most recently completed financial years are as follows:

	<u>Sept. 30, 2014</u>	<u>Sept. 30, 2013</u>	<u>Sept. 30, 2012</u>
(a) Loss before other items			
(i) Total loss	\$550,597	\$502,940	\$525,184
(ii) Loss per share – basic	\$0.05	\$0.04	\$0.05
(iii) Loss per share – diluted	\$0.05	\$0.04	\$0.05
(b) Net loss			
(i) Total loss	\$2,014,360	\$493,373	\$1,892,940
(ii) Loss per share – basic	\$0.17	\$0.04	\$0.17
(iii) Loss per share – diluted	\$0.17	\$0.04	\$0.17
(c) Total assets	\$300,934	\$2,286,866	\$2,722,082

1.4 Results of Operations

Discussion of Acquisitions, Operations and Financial Condition

The following should be read in conjunction with the unaudited condensed consolidated financial statements for the nine months ended June 30, 2015 of the Company and notes attached hereto.

Results of Operations

During the nine months ended June 30, 2015, the Company reported a net loss of \$288,793 as compared to net loss of \$596,210 for the comparative nine months ended June 30, 2014. The four most significant decreases were related to the following:

- i. Write-off of mineral properties – During the comparative period, the Company wrote off the acquisition and exploration costs of \$174,717 on the Jenny Hill and Black Hill properties in Nevada.
- ii. Property Investigation – During the comparative period, the Company incurred property investigation costs of \$125,000 related to a potential acquisition of the gold properties in Burkina Faso, West Africa.
- iii. Management fees – After the death of the former president in February 2015, Mr. Galine took over the presidency. Management fees reported a reduction of \$38,578.
- iv. Directors' fees – there are currently 3 directors compared to 5 during the comparative period.

The general and administrative expenses reported a decrease of \$130,936. Below is a breakdown of the expenses:

Expenses Category	30-Jun-15	30-Jun-14	Increase (Decrease)
- Bank charges & interest	744	744	-
- Consulting fees	1,675	-	1,675
- Corporate & admin	8,439	6,525	1,914
- Directors' fees	8,500	17,500	(9,000)
- Filing fees & transfer agent fees	26,509	14,041	12,468
- Legal & accounting	69,588	48,715	20,873
- Management fees	119,320	157,898	(38,578)
- Office rent, services & supplies	33,201	33,500	(299)
- Property investigation	-	125,000	(125,000)
- Property storage fees	2,550	-	2,550
- Shareholders' information	9,448	14,713	(5,265)
- Travel, meals & entertainment	10,446	2,720	7,726
Total	290,420	421,356	130,936

The increase related to Filing fees, legal and travel were all related to the listing change from the TSX Venture Exchange to the Canadian Securities Exchange and all costs related to the change of business and related letters of intent.

Shareholders Communication and Travel

The Company reported shareholders communication and travel expenses totaling \$19,894 (2014 - \$17,433) and broken down as follows:

	30-Jun-15	30-Jun-14
Communication & information	\$ 1,237	\$ 4,752
Press releases	1,498	2,430
Telephone & website	6,713	7,531
Travel & entertainment	10,446	2,720
	\$ 19,894	\$ 17,433

Summary of Quarterly Results

The following is a summary of the Company's financial results for the eight most recently completed quarters:

	<u>Q3 30-Jun-15</u>	<u>Q2 31-Mar-15</u>	<u>Q1 31-Dec-14</u>	<u>Q4 30-Sep-14</u>
	IFRS	IFRS	IFRS	IFRS
Net loss	(82,152)	(100,731)	(105,910)	(1,418,150)
Per Share	(0.02)	(0.025)	(0.025)	(0.21)
	<u>Q3 30-Jun-14</u>	<u>Q2 31-Mar-14</u>	<u>Q1 31-Dec-13</u>	<u>Q4 30-Sep-13</u>
	IFRS	IFRS	IFRS	IFRS
Net loss	(406,765)	(98,970)	(90,475)	(64,903)
Per Share	(0.10)	(0.03)	(0.02)	(0.02)

Discussion

Nine months ended June 30, 2015:

For the nine months ended June 30, 2015, please refer to Section 1.4 Results of Operations.

EXPLORATION AND EVALUATION ASSETS

Yukon Property

Mt. Mervyn

On April 12, 2011, the Company entered into an option agreement pursuant to which it can acquire a 100% interest in the Mt. Mervyn gold property from Paul Dadwal. The Mt. Mervyn property is located in the Mayo Mining District of central Yukon and is comprised of 314 mining claims, approximately 6,564 hectares (65.64 sq kilometres). The agreement was approved by the TSX Venture Exchange on April 18, 2011.

In order to exercise its option under the option agreement, the Company must make payments and issue shares as set below.

Cash:

\$75,000 within five business days after Exchange Acceptance Date (paid)

\$75,000 on or before June 1, 2011 (paid)

Common Shares:

16,667 (post-consolidation) within business days after Exchange Acceptance Date (issued)

16,667 (post-consolidation) on or before June 1, 2011 (issued)

16,667 (post-consolidation) on or before October 1, 2011 (issued)

16,667 (post-consolidation) on or before March 31, 2012 (issued)

The Company committed to make the initial payment of \$75,000 (paid) and the initial issuance of 16,667 (post-consolidation) common shares (issued).

Net Smelter Returns Royalty (NSR):

The optionor has a 2-per-cent net smelter royalty on the property. The NSR may be reduced to 1-per-cent by the payment of \$1-million to the optionor.

The Company has no immediate work program for the Mt. Mervyn property and due to inability to fund the project, wrote-down to property to a nominal amount of \$1.

EXPENDITURES:

Details of deferred exploration costs for the property are as follows:

	Balance 30-Sep-14	Additions during the period	Write- down/off during the period	Balance 31-Jun-15
Mt. Mervyn Property, Yukon				
Acquisition costs	1	-	-	1
Deferred Expenses				
- Camp costs	-	-	-	-
- Consulting (Geology)	-	-	-	-
- Data acquisition	-	-	-	-
- Field work & supplies	-	-	-	-
- Geochem & Geophysics	-	-	-	-
- Helicopter	-	-	-	-
- Legal	-	-	-	-
- Mobilization	-	-	-	-
- Soil sampling & trenching	-	-	-	-
Total Mt. Mervyn	1	-	-	1

1.5 Liquidity

The Company has no current operating income or cash flow. In management's view, given the nature of the Company's operations, the most relevant financial information relates primarily to current liquidity, solvency and planned expenditures. The Company's financial success will be dependent upon the acquisition of a viable business and such a development may take time to complete and the amount of resulting income, if any, is difficult to determine. Please refer to Section 1.2 Overall Performance (Description of Business) Letter of Intent with BSS Life Sciences Inc.

At June 30, 2015, the Company had \$67,047 in cash, \$5,750 in security deposits and \$7,034 in prepaid expenses and accounts receivable. The Company has no revenue generating projects at this time. The Company's historical capital needs have been met by equity subscriptions. On June 30, 2015, the Company had working capital deficiency of \$63,047 (September 30, 2014 - \$225,192).

Cash and cash equivalents

	30-Jun-15	30-Sep-14
Cash deposits	\$ 67,047	\$ 25,769
Investments GIC	-	246,607
Total cash and cash equivalents	\$ 67,047	\$ 272,376

Credit Risk

Credit risk arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The Company's cash is held with a Canadian bank.

Currency Risk

Currency risk is the risk to the Company's earnings that arises from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Company faces certain foreign exchange risks related to expenses and deferred exploration costs incurred in U.S. dollars, a currency which may appreciate against the Canadian dollar, the Company's reporting currency. Additionally, net working capital balances denominated in non-reporting currencies are also subject to fluctuations in value. The Company mitigates these threats by limiting its exposure to such balances where their expenditure in the same non-reporting currency is not imminent.

Commitments

The Company has no commitments on their mineral property interest as discussed in Note 6 of the Financial Statements. If the acquisition of BSS Life Sciences Inc is completed (refer to Section 1 Overall Performance and Note 12 of the Financial Statements), then the Company will issue 25,000,000 common shares in exchange for all of the issued and outstanding shares of BSS.

Concurrent with the completion of the above transaction, the LOI contemplates that the Company complete a private placement of a minimum of \$1,000,000. The Company will conduct a non-brokered private placement of up to 6,666,667 Units, ("Units") at a price of \$0.15 per Unit for gross proceeds of up to \$1,000,000.

1.6 Capital Resources

The Company's capital resources are its exploration and evaluation assets, with a historical cost of \$1 (\$1 – September 30, 2014) and its fixed assets (computers & office equipment) with a book value of \$1,220 (\$1,574 – September 30, 2014).

1.7 Off Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

1.8 Third Quarter

The third quarter results do not differ significantly from other quarters.

1.9 Transactions with Related Parties

During the nine months ended June 30, 2015 and 2014, the Company was charged the following amounts by directors and officers or by companies controlled by the director or officers:

		Nine months ended	
		30-Jun-15	30-Jun-14
Management fees	\$	119,320	157,898
Accounting fees		45,000	46,255
Directors fees		8,500	17,500
Geological fees		-	29,300
Total	\$	172,820	250,953

Included in accounts payable is \$115,726 of deferred fees and salaries for directors and officers (\$37,986 – September 30, 2014).

1.10 Proposed Transactions

Please refer to Section 1.2 Overall Performance (Description of business) and Note 12 of the Financial Statements regarding the Letter of Intent and the proposed acquisition of BSS Life Sciences Inc.

1.11 Critical Accounting Estimates

In preparing financial statements, management has to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Based on historical experience, current conditions and expert advice, management makes assumptions that are believed to be reasonable under the circumstances. These estimates and assumptions form the basis for judgments about the carrying value of assets and liabilities and reported amounts for revenues and expenses. Different assumptions would result in different estimates and actual results may differ from results based on these estimates. These estimates and assumptions are also affected by management's application of accounting policies. Critical accounting estimates are those that affect the consolidated financial statements materially and involve a significant level of judgment by management.

1.12 Financial and Other Instruments

The carrying value of cash and cash equivalents, marketable securities, accounts receivable, accounts payable and due from (to) related parties approximate their fair values due to the short maturity of those instruments.

1.13 Other

Disclosure of Outstanding Share Capital: August 4, 2015

	<u>Number</u>
Common Shares	<u>3,889,113</u>

Disclosure of Outstanding Stock Options: August 4, 2015

	<u>Number</u>
Incentive Stock Options	<u>300,006</u>

Disclosure of Outstanding Share Purchase Warrants: August 4, 2015

	<u>Number</u>
Share Purchase Warrants	<u>Nil</u>
Fully diluted	<u>4,189,119</u>

Disclosure Controls and Procedures

It should be noted that pursuant to Multilateral Instrument 52-511 (adopted by the British Columbia Securities Commission on November 23, 2007), that the officers of the Company are no longer required to certify the effectiveness of disclosure controls and procedures used by the Company, as was required in previous filings under National Instrument 52-109. Accordingly, the new forms of certificate to be signed by the Company's Chief Executive Officer and Chief Financial Officer contain the following Note to Reader:

In contrast to the certificate required under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Filings (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- (i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

- (ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this 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 and annual filings and other reports provided under securities legislation.

Subsequent Events

Please refer to Section 1.2 Overall Performance (Description of Business) and Note 12 Subsequent Events of the Condensed Consolidated Financial Statements as at June 30, 2015.

In addition, on July 28, 2015, 23,667 employee stock options with an exercise price of \$1.50 expired unexercised. Please refer to Note 9 of the Condensed Consolidated Financial Statements as at June 30, 2015.

Additional information

Additional information relating to the company is on SEDAR at www.sedar.com.