

As at March 31, 2018

Management Discussion and Analysis
First Quarter, 2018

This Management's Discussion and Analysis ("MD&A") of Taiga Gold Corp. ("Taiga" or the "Company") is dated May 23, 2018 and provides a discussion of the Company's carve-out financial and operating results for the quarter ended March 31, 2018 and 2017 with comparisons to previous quarters. This MD&A should be read in conjunction with the annual audited carve-out financial statements and notes.

Business Overview

Taiga is currently a private company incorporated in Alberta and wholly owned subsidiary of Eagle Plains Resources Ltd. ("Eagle Plains"). The Company is involved in a Plan of Arrangement which will spin out assets comprised of mineral properties and cash, from Eagle Plains. Upon completion of the Plan of Arrangement Taiga will hold properties in Saskatchewan for the purpose of exploring for, and the development of mineral resources. Eagle Plains will hold the Net Smelter Royalties for these properties, and will be a significant shareholder of Taiga moving forward.

Plan of Arrangement - Spin-Out of Assets

On October 23, 2017, the Board of Directors of the Eagle Plains announced a proposed arrangement to reorganize certain Saskatchewan mineral property assets in an effort to maximize shareholder value. Under the proposed arrangement, mineral properties targeting primarily gold will be transferred into a new company, incorporated under the name Taiga Gold Corp. ("Taiga").

The reorganization is designed to improve the identification and valuation of specific Eagle Plains' properties, to enhance Eagle Plains' ability to divest specific properties through simpler corporate ownership, and to enable Taiga to separately finance and develop its various assets, selectively reducing Eagle Plains' stock dilution. The rationale for the formation of Taiga is to allow for the oversight, direction and financing of the Fisher project (currently under option to SSR Mining Inc., formerly Silver Standard Resources Inc.), the Chico project (currently under option to Aben Resources Ltd), and the Orchid, Leland and SAM projects - all currently owned 100% by Eagle Plains. The formation of Taiga will allow Eagle Plains to continue to focus on its core business model of acquiring and advancing grassroots base- and precious-metal exploration properties.

On February 2, 2018, the Company executed a formal arrangement agreement related to the proposed spin-out (the "Arrangement"). Pursuant to the Arrangement, Taiga will acquire Eagle Plains' interest in Fisher, Chico, Orchid, Leland and SAM properties, not including the NSR's which will remain with Eagle Plains, together with \$300,000 in cash. Each Eagle Plains Shareholder, other than a Dissenting Shareholder, will, immediately after the Arrangement, hold one new common share in the capital of Eagle Plains ("Eagle Plains New Share") and one-half of a common share in the capital of Taiga ("Taiga Share") for each Eagle Plains common share ("Eagle Plains Share") held immediately prior to the Arrangement, where the Eagle Plains New Shares will be identical in every respect to the present Eagle Plains Shares. Eagle Plains will own nineteen point nine percent (19.9%) of the issued and outstanding Taiga Shares upon completion of the Arrangement.

The reorganization was approved by shareholders at a special meeting on April 6, 2018 and received formal approval of the Court of Queen's Bench of Alberta on April 11, 2018. Taiga securities were listed for trading on the CSE on April 30, 2018.

Summary of Quarterly Results

The statements of comprehensive loss for the periods ended March 31, 2018 and 2017 reflect an allocation of Eagle Plains' general and administrative expenses incurred in each of these periods. The allocation of general and administrative expense was calculated on the basis of the ratio of expenditures incurred on the Spin-out Properties as compared to the total expenditures incurred on all of Eagle Plains' mineral properties in each of the periods. The financial statements have been presented under the continuity of interests basis of accounting with statement of financial position amounts based on the amounts recorded by Eagle Plains.

Year Quarter	2018 Mar 31	2017 Dec 31	2017 Sep 30	2017 Jun 30	2017 Mar 31	2016 Dec 31	2016 Sep 30	2016 Jun 30
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net (Loss)	(54,289)	(33,001)	(30,368)	(52,764)	(77,277)	(193,872)	-	(95,533)
(Loss) per Share - Basic	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)	0.00	(0.00)
Diluted earnings (loss) per share	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)	0.00	(0.00)
Assets	194,022	237,557	300,580	263,047	207,441	250,487	285,386	275,562

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RESULTS OF OPERATIONS

Expenditures

Operating expenses for the quarter were \$37,936 (2017 – \$38,992). The operating expenses are comprised mainly of wages and related costs, consulting fees and office costs.

Non-cash expenses included share-based payments of \$16,353 (2017 – \$38,076) for options vested in the quarter.

Liquidity and Financial Resources

At March 31, 2018, the Company had working capital of \$1 (2017 - \$nil). On completion of the Plan of Arrangement the Company will have an additional \$300,000 in working capital, composed of all cash.

The Company has no other long term debt obligations or other commitments for capital expenditures.

The Company's continuing operations can be financed by cash on hand upon completion of the Plan of Arrangement. Expanded operations or aggressive exploration programs would require additional financing, primarily through the public equity markets, or through joint venture partnerships. Circumstances that could affect liquidity are significant exploration successes or lack thereof, new acquisitions, changes in metal prices and the general state of the equity markets for junior exploration companies. The exploration and development programs of the Company are determined by management with all of the above taken into consideration.

Exploration and Evaluation Assets

The required detailed schedule of Exploration and Evaluation Assets is included in the Company's interim carve-out financial statements. For details of option agreements on properties refer to Note 5 in the interim carve-out financial statements.

During the period ended March 31, 2018, the Taiga Business made acquisition and exploration expenditures of \$17,715 (2017 - \$9,454) and received option payments of \$61,250 (2017 - \$52,500). As a result of the foregoing, exploration and evaluation assets totaled \$194,021 at March 31, 2018, down from \$237,556 at December 31, 2017.

Saskatchewan

Chico (Au)

On December 9, 2016, the Company entered into an option agreement with Aben Resources Ltd. ("Aben") whereby Aben has the exclusive right to earn an undivided 80% interest in the Chico Gold Project located in Saskatchewan and south of SSR Mining Inc.'s Seabee/Santoy mine complex. Aben may earn an initial 60% interest by incurring \$1,500,000 in exploration expenditures, issuing 1,500,000 common shares and making cash payments totalling \$100,000 over 4 years. Upon earning this 60% interest, Aben may elect to exercise a second option to earn a further 20% interest within 90 days by making a \$50,000 cash payment and issuing 1,000,000 common shares to EPL, and incurring an additional \$2,000,000 in exploration expenditures within two years of the date of election.

The 4,716 ha Chico property is a highly prospective precious-metal exploration project. The core claims were acquired in 2015, with additional claims added in 2016. Subsequent to the quarter, the Company acquired 6 additional mineral dispositions for a total area of 1,799 ha located adjacent to the original holdings through a combination of staking and the completion of a purchase agreement with V. Mitchell (an unrelated third-party vendor) whereby Mr. Mitchell will receive a combination of \$10,000 cash and 100,000 common shares of Eagle Plains at a deemed price of \$.15 per share. These specific dispositions will be subject to a 1% NSR which includes a buy-down provision. All additional tenures are expected to be included in the current option agreement with Aben and therefore subject to the terms and conditions of that agreement.

In the third quarter 2017, a geophysical survey, funded by Aben, was completed on the property, revealing numerous high-priority drill targets including a strong and relatively shallow chargeability anomaly that has never been drill tested. In the first quarter 2018, a drill program was started but was subsequently suspended as a result of a request by the citizens of the community of Pelican Narrows and members of the Peter Ballantyne Cree Nation ("PBCN"). Aben may revisit plans to explore the property in the future, following meaningful consultation with the community and PBCN members.

Project Highlights

- Excellent geology favourable for gold deposits
- Significantly underexplored with encouraging early results
- On-trend with the currently producing Seabee Mine
- Multiple Au showings associated with favourable geology
- Numerous high-grade Au showings focused along a major structure

Fisher Gold Project (U, Au)

On October 5, 2016, the Company entered into an option agreement with Silver Standard Resources Inc. (subsequently renamed

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Fisher Gold Project (U, Au) - continued

SSR Mining Inc.) ("SSRM") whereby SSRM could earn up to a 60% interest in the property, located in Saskatchewan. To earn a 60% interest over four years, SSRM agreed to complete \$4,000,000 in exploration expenditures, make an initial cash payment to Eagle Plains of \$100,000 and make annual cash payments of \$75,000 (the Company received the first annual payment of \$75,000 on October 5, 2017). SSRM also agreed to fund the \$400,000 2016 exploration program completed by Eagle Plains, which has been included in the \$4,000,000 exploration expenditures. Once the 60% earn-in has been completed, SSRM has a 90-day, one-time option to earn an additional 20% interest (for a total of 80%) by making a cash payment of \$3,000,000 to Eagle Plains, at which time an 80/20 joint-venture will be formed to further advance the property. Eagle Plains will retain a Net Smelter Return ("NSR") ranging from 0.5% to 2.5% depending on the location of the claims as set out in the agreement, subject to reduction on certain claims by underlying NSR agreements. Eagle Plains' NSR may be reduced by 1% at any time upon payment of \$1,000,000 by the joint venture. In addition, Eagle Plains will receive advance royalty payments of \$100,000 annually from the joint venture until commencement of commercial production.

Eagle Plains' Kettle Falls and Eisler Lake projects were incorporated into the much larger Fisher Project in the Seabee Gold Mine/Santoy Lake area as discussed in a news release dated April 2, 2016. Consolidated in 2016, Eagle Plains completed a number of individual agreements with third-parties and received title to individual dispositions in the area north and south of SSRM's Seabee Mine property (formerly owned by Claude Resources Inc.) located approximately 125km east of La Ronge, Saskatchewan. Combined with Eagle Plains' existing tenures in the area, Kettle Falls and Eisler Lake, the total land area is now 33,460 ha. The project is transected by the Churchill River and is accessible by boat or fixed wing aircraft from Missinippe/Otter Lake, located approximately 100 km west of the property and serviced by an all season gravel road.

Project Highlights

- Excellent geology favourable for gold deposits
- Significantly underexplored with encouraging early results
- Adjacent to the currently producing Seabee Mine
- Multiple untested geophysical anomalies associated with favourable geology
- Numerous high-grade showings focused along a major structure

During mid 2016 the Fisher project underwent a comprehensive data compilation resulting in the delineation of four underexplored areas of significant interest, and these areas were the focus of the 2016 exploration program. Fieldwork for 2016 included a 3,590 line-km airborne geophysical survey, geological mapping, trenching and till and soil geochemical surveys designed to define high-grade gold targets for upcoming drilling activity. The overall objective of the 2016 exploration program was to identify mineralization similar to that of the nearby Seabee and Santoy deposits. The 2016 Fisher field program verified certain similarities to those seen at the Seabee Gold Operation, including host lithologies and contact relationships, style of mineralization, and presence of multiple fault systems that allowed for high fluid flow regimes.

The Company received a summary report from SSRM outlining progress on the 2017 exploration program with the following highlights:

- Detailed geological compilation and geophysical interpretation completed
- Permits approved by Government of Saskatchewan
- 8km winter road completed, providing seasonal land access from the Seabee Gold Operation
- Diamond drill, fuel, heavy equipment and lumber successfully transported to site
- Fieldwork expected to commence in early June and continue until Fall 2017
- 2017 exploration program budget set at approximately \$1,000,000

The 2017 exploration program targeting a mineral resource discovery on the Fisher property consisted of till sampling, soil geochemical sampling, geological mapping and prospecting. Results were encouraging, with numerous areas of elevated gold in soils documented within Fisher property boundaries. A cluster of elevated gold in soil anomalies correlate to areas of high strain and shearing, significant alteration and quartz veining that were identified during mapping. The anomalies also coincide with a bifurcation of the Santoy shear zone, with anomalous values following both branches of the structure. Despite poor exposure, the trend has been traced in outcrop over a strike length of 1.5-2.0 km. Full details of the surface exploration work are expected to be released as they are obtained by Eagle Plains.

As reported in the EPL news release dated August 29, 2017, forest fire activity in the area did not significantly affect field activity but has caused the deferral of a 3,000m Fall 2017 drilling campaign until the winter season. The start date of this program will be determined once a safety assessment can be made of standing dead timber in the target areas due to the wildfire activity. Subsequent to that news release, fire activity resumed in the Fisher camp area, resulting in the loss of some equipment and structures. A UAV-borne detailed aeromagnetic survey was completed during the fourth quarter of 2017, to be followed by drilling activity in the first quarter of 2018.

On March 20, 2018, option partner SSRM commenced its 2018 drilling campaign on Eagle Plain's 100%-owned Fisher Property. SSRM is planning approximately 18,000m (59,000') of drilling for the property during 2018, with an initial program of 10,000m (33,000') expected to be completed by June, 2018. Following a summer break for additional fieldwork and compilation and interpretation of drill results, the balance of drilling is expected to be completed.

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Following are synopses of current Eagle Plains' properties with activity but not under option agreements:

Saskatchewan

Orchid (U, Au)

The Orchid project was staked by Eagle Plains in 2014 and was optioned to North Arrow Minerals who explored the property for its diamond potential until relinquishing the option in 2016. The property has historically been explored for its gold potential since the mid-1980s and contains numerous high-grade mineral occurrences grading from trace values to highs of 41.3 g/t (Orchid Au Zone), 19.2 g/t Au (Tim's Showing), 12.7 g/t (Eureka), and 8.5 g/t (Terra Zone) as well as significant Ag (144.5 g/t), Cu (3.9%), and Mo (2600 ppm) - *all values returned from grab samples.*

The property is located in east-central Saskatchewan, approximately 140 km east of LaRonge and 15 kilometers east of North Arrow's Pikoo diamond discovery. The 2,250 ha property is situated along the same structural corridor and within rocks similar to those currently being mined at Seabee. The property is considered to hold significant potential to host gold mineralization.

The Orchid property has seen extensive historical work including geological mapping, prospecting, soil sampling, trenching and ground-based geophysics with the last significant work programs reported in 1995. A single drill hole which was completed in the Tim's Au Zone area returned 1.3 g/t Au over two separate 0.5 meter intervals. Results from historical work on the Orchid property's mineral occurrences include:

SMDI 2646 Orchid Zone

SAMPLE #	Au in g/t	Description
34075	10.03	Orchid grab sample pyritic quartz veins with tourmaline
34080	41.36	Orchid grab sample pyritic quartz veins with tourmaline
34914	36.0	Grab sample 230 m northwest of Orchid

SMDI 2645 Tim's Au / South Lariviere

SAMPLE #	Au in g/t	Description
34012	19.2	Tim's Showing grab sample pyritic quartz veins with tourmaline
35942	0.9	Grab sample 320 m southwest of Tim's showing

Many of the other gold occurrences on the Property returned values in excess of 1 g/t Au in both rock and soil samples, with historical records indicating the presence of visible gold in some of the panned soil samples. *Management cautions it has neither verified nor confirmed these results, which are considered to be historical in nature.*

A 2017 field program was completed in late June 2017 and consisted of geological mapping and sampling, trenching and soil geochemical surveys. The purpose of the 2017 program was:

- 1) to verify gold grades at historical showings;
- 2) to follow-up previously underexplored geochemical targets, and;
- 3) to identify new targets through prospecting and completion of new soil geochemical surveys.

A total of 110 rock samples were collected, including 11 channel samples. Twenty-five rock samples returned greater than 1.0 g/t Au, with a best grab sample result of 61.30 g/t Au. Rock sample results included notable accessory metals, with up to 839 ppm Mo, 0.98% Cu and 31.2 g/t Ag. A total of 667 soil samples were taken with results of up to 847 ppb Au in soil providing coherent anomalies for follow-up mapping, prospecting, and soil sampling.

2017 Exploration Highlights:

- Verification grab samples returned up to 61.30 g/t Au from the historical Orchid zone, and 52.43 g/t Au from Tim's Showing
- Sampling in the eastern portion of the property over an untested tonalite-volcanic contact returned prospective gold-in-soil anomalies up to 170 ppb Au
- High-grade mineralization discovered at the Tiger Lily Showing area returned 6.17 g/t over 1.0 metre including 10.11 g/t over 0.5 metre in channel sampling across a 1.5 metre quartz vein
- Soil geochemical sampling along strike from Tiger Lily Showing contains highly anomalous gold (up to 847 ppb Au) in an area extending approximately 400 m from known exposures
- Additional claims acquired totalling 1952 ha following Summer 2017 work program
- Follow-up work planned for Fall, 2017

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SAM (Au)

Eagle Plains acquired by staking, a block of claims covering an area of 1,000 ha centered approximately 15km west of Flin Flon, Manitoba. The acquisition follows extensive research conducted by Eagle Plains in the area. The property area has seen encouraging historical exploration activity targeting gold and base-metals. Numerous gold and base-metal occurrences have been documented by past operators. The claims are 100% owned by Eagle Plains and carry no underlying royalties or encumbrances. The property is contiguous with Cameco and SGO Mining Inc., which was recently acquired by SSR Mining Inc.

Historical Highlights

- SAM Zone VMS mineralization drill intercepts include: 2.32m grading 1.86 g/t Au and 5.52% Cu; 2.16m grading 2.56 g/t Au, 3.26% Cu; 2.9m grading 0.36 g/t Au, 0.99% Cu; 1.6m grading 1.65 g/t Au, 4.48% Cu and 4.85m grading 0.53 g/t Au, 1.0% Cu
- Numerous underexplored gold and VMS occurrences on property

Eagle Plains intends to carry out a detailed compilation of all historical work in the property area, and will work to create a comprehensive database to aid in the planning and execution of future exploration programs on the property.

Shareholders' Equity

The Company charged contributed surplus with \$(5,599) (2017 - \$(4,054)) for funds contributed by Eagle Plains to pay for exploration costs, option payments received and expenses incurred in the period.

Transactions with Related Parties

The Company was involved in the following related party transactions during the period:

- (a) The Company is related to Eagle Plains ("EPL") through common directors. During the period the Company had the following transactions with the related company:

	2018	2017
Expenses paid by EPL	\$ 37,936	\$ 38,992
Exploration costs paid by EPL	17,715	9,454
Option payments received by EPL	(61,250)	(52,500)
	\$ (5,599)	\$ (4,054)

- (b) Compensation to key management

Compensation to key management personnel in the period:

	2018	2017	
Administration costs			
Management fees	to a company owned by a director and officer of Eagle Plains	\$ 3,688	\$ 8,857
Wages and benefits	to a director and officer of Eagle Plains	3,471	4,178
Professional fees	to a director and officer of Eagle Plains	1,122	1,993
Share-based payments	to directors and officers	5,570	17,325
		\$ 13,851	\$ 32,353

- (c) Included in administration expenses is \$3,688 (2017 - \$8,857) paid or accrued for management services to a company owned by a director and officer of the Company.
- (d) Included in administration expenses is \$3,471 (2017 - \$4,178) paid or accrued for wages and benefits to a director and officer of the Company.
- (e) Included in professional fees is \$1,122 (2017 - \$1,993) paid or accrued for accounting services to a director and officer of the Company.
- (f) The Company issued 570,000 (2017 - \$750,000) options, with exercise prices of \$0.25 (2017 - \$0.30) and expiry dates of February 19, 2023 (2017 - March 13, 2022), to directors of the Company and recorded share-based payments of \$5,570 (2017 - \$17,325).

All related party transactions in the normal course of business have been measured at the agreed upon exchange amounts, which is the amount of consideration established and agreed to by the related parties. Amounts due to/from the related parties are non-interest bearing, unsecured and have no fixed terms of repayment unless otherwise specified.

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Off-Balance Sheet Arrangements

The Company has not entered into any off-balance sheet transactions.

Critical Accounting Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Financial results as determined by actual events could differ from these estimates.

The estimates and underlying assumptions are continuously evaluated and reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the revision affects both current and future periods.

Significant areas requiring the use of management estimates include impairment of exploration and evaluation assets; provision of reclamation and environmental obligations; impairment of property and equipment; useful lives for depreciation of property and equipment; and inputs used in accounting for share-based payments in profit or loss.

Areas of significant judgment include the classification of financial instruments; recognition of deferred income taxes and contingencies reported in the notes to the consolidated financial statements; determining when the decline in fair value of investments is considered to be prolonged or significant; and the classification of exploration and evaluation expenditures, which requires judgment in determining whether it is likely that future economic benefits will flow to the Company as this would result in the properties being shown as mines under construction instead of exploration and evaluation assets.

Disclosure of Outstanding Share Data

The Company has an unlimited number of common shares without nominal or par value authorized for issuance.

At May 23, 2018, the Company had 56,144,050 (2017 – nil) common shares issued and outstanding, upon completion of the Plan of Arrangement. There are no other classes of shares outstanding.

At May 23, 2018, the Company has no (2017 – nil) options outstanding. Upon completion of the Plan of Arrangement, the Company will have a commitment to 4,492,500 options outstanding in Eagle Plains.

At May 23, 2018, the Company has no (2017 – nil) warrants outstanding. Upon completion of the Plan of Arrangement, the Company will have a commitment to 2,217,000 warrants outstanding in Eagle Plains.

A detailed schedule of Share Capital is included in the Company's interim carve-out financial statements.

Accounting Policies

The interim carve-out financial statements for the Company for the periods ending March 31, 2018 and 2017 are prepared in accordance with International Financial Reporting Standard 34 ("IAS 34"), Interim Financial Reporting, using accounting policies which are consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and the International Financial Reporting Interpretations Committee ("IFRIC") and in accordance with a financial reporting framework specified in subsection 3.11(6) of the National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards* for carve-out financial statements.

Risk Factors

Exploration and Development

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The Company's properties are in the exploration stage. There is no assurance that the Company's mineral exploration and development activities will result in any discoveries of commercial bodies of minerals. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration and development programs, which may be affected by a number of factors.

Development of the Company's properties will only be potentially pursued if favourable exploration results are obtained that demonstrate that potential economic extraction of minerals is justified.

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Risk Factors - continued

The business of exploration for minerals and mining involves a high degree of risk. Whether a mineral deposit can be commercially viable depends upon a number of factors, including, but not limited to, the particular attributes of the deposit, including size, grade and proximity to infrastructure; metal prices, which can be highly variable; and government regulations, including environmental and reclamation obligations. Few properties that are explored are ultimately developed into profitable, producing mines.

Substantial expenditures are required to establish the continuity of mineralized zones through drilling and to develop and maintain the mining and processing facilities and infrastructure at any site chosen for mining. No assurance can be given that funds required for any proposed development of the Company's properties can be obtained on a timely basis, if at all.

The marketability of any minerals acquired or discovered by the Company in the future may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which may result in the Company not receiving an adequate return on investment capital.

There is no assurance that the TSX-V or any regulatory authority having jurisdiction will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise.

Financial Capability and Additional Financing

The Company has limited financial resources, with its only source of operating income being cash and share payments from current option agreements and revenues generated from the exploration work of its wholly-owned subsidiary, TerraLogic Exploration Inc., and have no assurance that additional funding will be available to it for further exploration and development of its projects. There can be no assurance that it will be able to obtain sufficient financing in the future to carry out exploration and development work on its projects.

The ability of the Company to arrange additional financing in the future will depend, in part, on the prevailing capital market conditions as well as the business performance of the Company.

Mining Titles

There is no guarantee that the Company's title to or interests in the Company's property interests will not be challenged or impugned. The acquisition of title to mineral properties is a very detailed and time-consuming process. Title to the area of mineral properties may be disputed. There is no guarantee of title to any of the Company's properties. The Company's properties may be subject to prior unregistered agreements or transfers and title may be affected by undetected defects. With the exception of certain Crown Granted Mineral Claims and legacy tenures, the Company has not surveyed the boundaries of its properties and consequently the boundaries may be disputed.

There can be no assurance that the Company's rights will not be challenged by third parties claiming an interest in the properties.

Management

The success of the Company is currently largely dependent on the performance of its officers. The loss of the services of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its officers or other qualified personnel required to operate its business. Failure to do so could have a material adverse effect on the Company and its prospects.

Conflicts of Interest

Certain directors and officers of the Company are, and may continue to be, involved in the mining and mineral exploration industry through their direct and indirect participation in corporations, partnerships or joint ventures which are potential competitors of the Company. Situations may arise in connection with potential acquisitions in investments where the other interests of these directors and officers may conflict with the interests of the Company. Directors and officers of the Company with conflicts of interest will be subject to the applicable corporate and securities legislation, regulation, rules and policies.

Dilution

There are a number of outstanding options and warrants pursuant to which additional common shares of the Company may be issued in the future. Exercise of such options and warrants may result in dilution to the Company's shareholders. In addition, if the Company raises additional funds through the sale of equity securities, shareholders may have their investment further diluted.

History of Losses and No Assurance of Profitable Operations

The Company has incurred a loss since inception. There can be no assurance that the Company will be able to operate profitably during future periods. If the Company is unable to operate profitably during future periods, and is not successful in obtaining additional financing, the Company could be forced to cease its exploration and development plans as a result of lacking sufficient cash resources.

The Company has not paid dividends in the past and has no plans to pay dividends for the foreseeable future.

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Risk Factors - continued

Uninsurable Risks

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions may occur. These unexpected or unusual conditions may include rock bursts, cave-ins, fires, flooding and earthquakes. It is not always possible to fully insure against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

Environmental and Safety Regulations and Risks

Environmental laws and regulations may adversely affect the operations of the Company. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. Furthermore the permission to operate could be withdrawn temporarily where there is evidence of serious breaches of health and safety, or even permanently in the case of extreme breaches.

Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or non-compliance with environmental laws or regulations.

Fluctuating Mineral Prices

The Company's revenues, if any, are expected to be in large part derived from the sale of gold, copper, and possibly other metals. The prices of gold, copper, and other commodities have fluctuated widely in recent years and are affected by factors beyond the control of the Company including, but not limited to, economic and political trends, currency exchange fluctuations, economic inflation and expectations for the level of economic inflation in the consuming economies, interest rates, global and local economic health and trends, speculative activities and changes in the supply of gold and copper due to new mine developments, mine closures, and advances in various production and technological uses for gold and copper. All of these factors will have impacts on the viability of the Company's exploration projects that are impossible to predict with certainty.

Competitive Conditions

The mining industry is intensely competitive in all its phases, and the Company competes with other companies that have significantly greater financial resources and technical facilities. Competition in the precious metals mining industry is primarily for mineral rich properties which can be developed and produced economically; the technical expertise to find, develop, and produce such properties; the labour to operate the properties; and the capital for the purpose of financing development of such properties. Many competitors not only explore for and mine precious metals, but conduct refining and marketing operations on a world-wide basis and some of these companies have much greater financial and technical resources than the Company. Such competition may result in the Company being unable to acquire desired properties, recruit or retain qualified employees or acquire the capital necessary to fund its operations and develop its properties. The Company's inability to compete with other mining companies for these mineral deposits could have a material adverse effect on the Company's results.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in the United States and Canada have experienced high levels of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. Any quoted market for the common shares may be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings.

Inadequate Infrastructure May Affect the Company's Operations

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants, which affect capital and operating costs. Unusual or infrequent weather phenomena, sabotage, community, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Company's operations, financial condition and results of operations.

Risks and Uncertainties

Management's estimates of mineral prices, mineral resources and operating costs are subject to certain risks and uncertainties which may affect the Company's operation. Although management has made its best estimate of these factors, it is possible that material changes could occur which may adversely affect management's estimate of operating requirements. The Company's success will be dependent upon the extent to which it can discover mineralization or acquire mineral properties and the economic viability of developing its properties. Substantially all of the Company's operating and exploration funding must be derived from external financing. Should changes in equity market conditions prevent the Company from obtaining additional external financing; the Company will need to review its exploration and development programs and future planning.

March 31, 2018

Forward Looking Statements

“All statements other than those of a historical nature are ‘forward-looking statements’ that may involve a number of unknown risks, uncertainties and other factors. 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 forward-looking statements.”

Subsequent Event

On April 6, 2018, the reorganization Plan of Arrangement was approved by shareholders at a special meeting and received formal approval of the Court of Queen's Bench of Alberta on April 11, 2018. Taiga securities were listed for trading on the CSE on April 30, 2018.

Outlook

Despite being a new company with no official track record, Taiga Gold Corp. is entering the mineral exploration space with a firm foundation and significant potential. The company benefits from having many of the same seasoned directors, officers and support staff as its parent company, Eagle Plains Resources. By receiving funding from Eagle Plains to initiate its listing on the CSE, Taiga also avoids immediate dilution associated with the issuance of seed shares normally associated with start-up companies. More importantly, Taiga benefits from having high-potential projects in Saskatchewan, a proven mining jurisdiction that is currently highly-rated by the Fraser Institute with respect to investment attractiveness. In addition, Taiga has partners in place on both its Fisher and Chico projects (SSR Mining and Aben Resources respectively), who are funding aggressive drilling programs commencing in March of this year.

These are very early days for Taiga, and management endeavours to work diligently on behalf of the shareholders to deliver positive returns. Management feels strongly that the timing of the introduction of Taiga will coincide with strengthening markets and a positive outlook for the mining and exploration industry in general. We thank our shareholders for their support and look forward to what the future may bring.

On behalf of the Board of Directors

“Timothy J. Termuende”

Timothy J. Termuende, P.Geo.
President and CEO