MANAGEMENT'S DISCUSSION AND ANALYSIS

(FORM 51-102F1)

YEARS ENDED FEBRUARY 29, 2008 AND FEBRUARY 28, 2007

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TABLE OF CONTENTS

Date of Report 2
Description of Business 2
Selected Annual Financial Results 2
Summary of Quarterly Results 2
Quarter Ended February 29, 2008 3
Results of Operations 3
Sullivan Deeps Project 3
Catalan Copper Property 3
Huskie Uranium Property 4
Liquidity and Financial Position 5
Financial and Other Instruments 5
Critical Accounting Estimates 5
Resource Property Costs 6
Asset Retirement Obligations 6
Stock Option and Warrant Valuation 6
Income and Mining Taxes 6
Changes in Accounting Policies 6
New Accounting Pronouncements 8
Related Party Transactions 9
Risks and Uncertainties 9
Additional Disclosure for Venture Issuers without Significant Revenue 9
Legal Claims and Contingent Liabilities 9
Off-balance Sheet Arrangements 9
Outstanding Share Data – February 29, 2008 10
Outstanding Share Data – Date of Report 10
Outlook 10
Additional Information 11
Forward-Looking Information 11

MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED FEBRUARY 29, 2008

Date of Report

This Management Discussion and Analysis ("MD&A") should be read in conjunction with the audited financial statements and related notes thereto for the years ended February 29, 2008 and February 28, 2007, which have been prepared in accordance with Canadian generally accepted accounting principles (GAAP).

This MD&A is prepared as of June 6, 2008. All amounts in the financial statements and this MD&A are expressed in Canadian dollars, unless otherwise indicated.

Description of Business

Stikine Gold Corporation (the "Company") is engaged in exploration for mineral resources with its primary focus now being the Huskie Uranium Property, located on the southern boundary of the Athabasca Basin in northern Saskatchewan.

Selected Annual Financial Results

The information below has been extracted from the Company's audited annual financial statements.

	Year Ended February 29, 2008	Year Ended February 28, 2007	Year Ended February 28, 2006
Total revenues	Nil	Nil	Nil
Net loss	(453,008) [1]	(3,484,099) [2]	(786,819) [3]
Net loss per share	(0.01)	(0.12)	(0.03)
Total assets	1,248,729	1,537,740	2,947,217
Total long term debt	Nil	Nil	Nil

Note 1: The loss for the year-ended February 29, 2008 includes a write-off of $304,916 in resource property costs.

Note 2: The loss for the year-ended February 28, 2007 includes a write-off of $3,652,595 in resource property costs and future income tax recoveries of $562,980.

Note 3: The loss for the year-ended February 28, 2006 includes a write-off of $358,226 in resource property costs.

Summary of Quarterly Results

The information below has been extracted from the Company's unaudited interim quarterly financial statements.

	Feb. 29, 2008	Nov. 30, 2007	Aug. 31, 2007	May 31, 2007
Total revenues	Nil	Nil	Nil	Nil
Net income (loss)	(37,833) [1]	(34,874) [2]	(69,994) [3]	(310,307) [4]
Net income (loss) per share	(0.01)	(0.01)	(0.01)	(0.01)
Total assets	1,248,729	1,282,944	1,183,474	1,068,766
Total long term debt	Nil	Nil	Nil	Nil

	Feb. 28, 2007	Nov. 30, 2006	Aug. 31, 2006	May 31, 2006
Total revenues	Nil	Nil	Nil	Nil
Net income (loss)	(3,263,336) [5]	(57,805)	(107,800)	(55,158)
Net income (loss) per share	(0.09)	(0.01)	(0.01)	(0.01)
Total assets	1,537,740	4,409,222	4,421,217	3,490,626
Total long term debt	Nil	Nil	Nil	Nil

Notes:

1) The loss for the quarter ended February 29, 2008 includes a write-off of $14,175 in resource property costs.
2) The loss for the quarter ended November 30, 2007 includes a write-off of $15,411 in resource property costs.
3) The loss for the quarter ended August 31, 2007 includes a write-off of $2,000 in resource property costs.
4) The loss for the quarter ended May 31, 2007 includes a write-off of $273,330 in resource property costs.
5) The loss for the quarter ended February 28, 2007 includes a write-off of $3,652,595 in resource property costs and future income tax recoveries of $562,980.
6) The loss for the quarter ended February 28, 2006 includes a write-off of $358,226 in resource property costs.

Quarter Ended February 29, 2008

During the fourth quarter ended February 29, 2008, the Company recorded a loss of $37,833 compared to a loss of $3,263,336 in the fourth quarter ended February 28, 2007. The loss decreased substantially as $3,652,595 in resource property costs was written-off in the fourth quarter of 2007 versus only $14,175 in the fourth quarter of the current year. The Company also expensed $102,650 in stock-based compensation in the fourth quarter of 2007 and only $2,488 in the fourth quarter ended February 29, 2008.

Results of Operations

During the year ended February 29, 2008, the Company incurred a loss of $453,008 and deferred acquisition and exploration costs of $405,607 compared to a loss of $3,484,099 and deferred acquisition and exploration costs of $1,718,025 for the prior fiscal year. The loss decreased significantly as a result of only $304,916 in resource costs written off during the current year versus $3,652,595 in the prior fiscal year and only $12,196 in stock-based compensation versus $170,439 in the prior year. The Company's general and administrative overhead also decreased over the prior year as it has been relatively inactive awaiting results from an airborne geophysical survey conducted at the Huskie Uranium project.

Sullivan Deeps Project

The Company's Sullivan Deeps exploration program was terminated on April 6, 2007, in the Lower Aldridge formation at a total depth of 2,696 metres (8,845 feet), in geology clearly identifiable as Sullivan "footwall". "SD3" intersected a 0.4 metre interval of laminated and semi-massive sulphides, comprised primarily of uneconomic pyrrhotite, at a depth of 2,659 metres. As pyrrhotite is highly conductive, the relatively thin sulphide intervals encountered in SD3 and in previous drill holes is believed to account for the geophysical anomaly.

The Sullivan Deeps target has now been adequately tested and the Company will not conduct any future exploration at the project. The Company has written-off cumulative total costs of $3,957,511 incurred on the project through February 29, 2008 and plans to reclaim the drill site and road in the summer of 2008 at an estimated cost of $6,000.

Catalan Copper Property

The Company's Catalan Copper Project is located adjacent to the Gibraltar Copper Molybdenum Mine near Williams Lake, British Columbia and covers an area of approximately 5,625 hectares. By agreement dated February 15, 2006 as amended, the Company has now acquired a 100% interest in the Catalan Copper Property for $60,000, subject to a 1% net smelter return.

The initial diamond drill program at the Catalan Copper Project consisted of three diamond drill holes, designed to target previously untested copper-in-soil geochemical anomalies coincident with induced polarization (IP) and magnetic geophysical anomalies that were identified in 2005. Assays from the drilling include 0.42% copper and 27 ppm molybdenum over 2 metres within a 12 metre interval of 0.13% copper and 13.6 ppm molybdenum in hole CC07-04.

No significant values were encountered in the graphitic argillite from hole CC07-01, located near the western property boundary and CC07-02, located 310 metres south of hole CC07-01. Hole CC07-04 was located 380 metres northwest of hole CC07-02 and hole CC07-03 was lost at a depth of 50 metres. Mineralization was hosted in foliated volcanics associated with a major fault zone and included variable amounts of disseminated chalcopyrite and minor molybdenite. Table 1 below provides a summary of all assay results exceeding 0.1% copper and/or 15 ppm molybdenum.

Table 1: Catalan Assay Results

Drill Hole	From (m)	To (m)	Interval (m)	Copper Cu - %	Molybdenum Mo - ppm	Silver Ag – ppm	Gold Au - ppb
CCO7-04	96	108	12	0.13	13.6	0.6	2.4
includes	96	98	2	0.09	15.2	0.5	2.2
	98	100	2	0.14	24.0	0.7	4.1
	102	104	2	0.42	3.5	1.9	4.5
	106	108	2	0.05	27.0	0.3	1.1
CC07-04	148	150	2	0.01	24.8	0.1	1.5

Another untested target, for intrusive-hosted copper-mineralization similar to that which occurs at Gibraltar Mine's Sawmill Zone, was also identified approximately one kilometre to the north of the January 2007 drill program, where IP chargeability anomalies occur in an area of higher ground magnetics relief. The chargeability anomalies may be reflecting stronger sulphide mineralization associated with sericite-chlorite altered zones hosted in an intrusive phase of the Granite Mountain batholith.

To February 29, 2008, the Company had incurred total costs of $290,321 at the Catalan Property including $81,423 in acquisition costs and the balance in deferred exploration costs.

Huskie Uranium Property

In May 2006, the Company purchased a 100% interest in the "Huskie Uranium Property", in Northern Saskatchewan for consideration of 1,225,000 common shares with a value of $441,000 at May 16, 2006. The property is subject to a 2.5 percent net smelter return that is reducible to 1 percent by paying $3-million. The Company has also staked additional land adjacent to the original land package such that the property now comprises a total area of over 38,000 hectares, favorably located approximately 100 kilometres west of the Key Lake mine/mill complex and 22 kilometres south of Cameco's Virgin River project. Subsequent to the year ended February 29, 2008, certain claims were allowed to lapse and new claims were staked in May of 2008 covering substantially the same area.

The Huskie Uranium Property straddles the important Athabasca Basin Unconformity, and has geological similarities to both the Key Lake and Virgin River settings. Exploration work in the area dates to the 1960's and has identified clastic sediments of the Athabasca Group north of the unconformity. Moraine material covers much of the unconformity and has limited any detailed exploration at the property. Importantly, large-scale fault systems are recognized on the property, including a series of NE trending faults and a set of NW trending faults. Both structural domains are considered potential controls for uranium mineralization and their proximity to the unconformity suggests relatively shallow target depths. Silt and lake sediments, float and boulders sampled to date on the property indicate anomalously radioactive, hematized, quartz-pebble conglomerate, which are believed to be from the moraine-covered unconformity on the claims.

The Company has completed a detailed airborne geophysical survey over its Huskie Uranium Property. The MEGATEM electromagnetic and magnetic survey was carried out by Fugro Airborne

Surveys using a De Havilland DH7 (Dash-7) flying grid lines over approximately 1,900 line kilometres targeting prospective areas. The Company engaged TerraNotes Ltd. to carry out analysis and interpretation of preliminary data, followed by sophisticated modeling of the airborne survey dataset. The final report from TerraNotes remains pending at the time of this report.

To February 29, 2008, the Company had recorded acquisition costs totalling $481,176 and deferred exploration costs of $400,281.

Liquidity and Financial Position

The viability of the Company's principal assets, the Huskie Uranium Project and the Catalan Copper project are dependent on future financing. These financial statements have been prepared using Canadian generally accepted accounting principles applicable to a going concern which assume that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. For the year ended February 29, 2008, the Company reported a loss of $453,008 and an accumulated deficit of $6,577,443 at that date. Cash and cash equivalents at February 29, 2008 amounted to $32,656. Current working capital of $8,877 will need to be augmented in order to fund the Company's general and administrative expenses as currently budgeted for the next financial year, assuming limited further development costs.

These circumstances lend substantial doubt as to the ability of the Company to meet its obligations as they come due, accordingly the appropriateness of the use of accounting principles applicable to a going concern.

The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to ultimately achieve profitable operations in the future. Management is confident that it will be able to secure the necessary equity financing in the near future however, there is no assurance that these initiatives will be successful.

Financial and Other Instruments

The Company's financial instruments consist of cash and cash equivalents, reclamation bond amounts, receivables including B.C. exploration tax credit receivables, accounts payable, accrued liabilities and due to related parties. Cash and cash equivalents and reclamation bond amounts are recorded at fair value. All receivables and payables are recorded at values that approximate their amortized cost using the effective interest method. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from the financial instruments.

Critical Accounting Estimates

The Company's accounting policies are described in Note 2 to the annual financial statements. The preparation of these financial statements in conformity with generally accepted accounting policies requires management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. These estimates are based on past experience, industry trends and known commitments and events. By their nature, these estimates are subject to measurement uncertainty and the effects on the financial statements of changes in such estimates in future periods could be significant. The estimates made in applying the policies below can be uncertain and a change in these estimates could materially impact the financial statements.

Resource Property Costs

Resource property costs and represent the most significant assets of the Company. The costs associated with resource costs and/or property, plant and equipment include acquired interests in production, development and exploration stage properties representing the fair value at the time they were acquired. The values of such mineral properties are primarily driven by the nature and amount of mineral interests believed to be contained or potentially contained, in properties to which they relate. The Company reviews and evaluates its mining interests for impairment at least annually or when events or changes in circumstances indicate that the related carrying amounts may not be recoverable. Impairment is considered to exist if the total estimated future undiscounted cash flows are less than the carrying amount of the assets. An impairment loss is measured and recorded based on discounted estimated future cash flows. Future cash flows are estimated based on expected future production, commodity prices, operating costs and capital costs.

Asset Retirement Obligations

The Company is subject to various laws governing reclamation of its exploration sites. These laws are continually changing and these changes may affect the procedures and costs required to complete reclamation obligations. Estimates of the fair value of these liabilities for asset retirement obligations are recognized in the period they are incurred. A corresponding increase in the related asset is recorded and depreciated over the estimated life of the asset. If the fair value of the liability decreases due to changes in future cash flow estimates, a corresponding decrease in the related asset is recorded. If the reduction exceeds the value of the related asset, the remaining amount is reduced through earnings. Where a related asset is not identifiable with a liability, the change in fair value is charged to earnings in the period. Each period, the liability is increased to reflect the accretion (or interest) portion of the initial fair value estimate and changes in estimated cost and timing of the reclamation procedures. Actual future reclamation costs may be materially different from the costs estimated by the Company.

Stock Option and Warrant Valuation

The determination of the fair value of stock options and warrants issued requires management to estimate future stock volatility, expected life, and a risk-free rate of return. The Company uses historic information to estimate these future variables and these estimates could materially impact the financial statements.

Income and Mining Taxes

The Company uses the liability method of accounting for income taxes. Under the liability method, future tax assets and liabilities are determined based on differences between the financial statement carrying amounts and their respective tax bases, and for tax losses and other deductions carried forward. The Company evaluates the carrying values of its future tax assets periodically by assessing its valuation allowance and by adjusting the amount of such valuation allowance in the period, if necessary.

Changes in Accounting Policies

The Company has adopted the following new accounting standards issued by the Canadian Institute of Chartered Accountants ("CICA").

i) Section 1506, *Accounting Changes* requires that: (a) a voluntary change in accounting principles can be made if, and only if, the changes result in more reliable and relevant information, (b) changes in accounting policies are accompanied with disclosures of prior period amounts and justification for

the change, and (c) for changes in estimates, the nature and amount of the change should be disclosed. The Company has not made any voluntary change in accounting principles since the adoption of the revised standard.

ii) Section 3855, *Financial Instruments – Recognition and Measurement* prescribes when a financial asset, financial liability and non-financial derivative is to be recognized on the Balance Sheet and whether fair value or cost-based measures should be used. It also specifies how financial instruments gains or losses should be presented.

The Company is required to designate its financial instruments into one of the following five categories: held-for-trading; available-for-sale; held-to-maturity; loans and receivables; and other financial liabilities. All financial instruments are to be initially measured at fair value. Financial instruments classified as held-for-trading or available-for-sale are subsequently measured at fair value with any change in fair value recorded in net earnings and other comprehensive income, respectively. All other financial instruments are subsequently measured at amortized cost.

All derivative financial instruments, including derivative features embedded in financial instruments or other contracts but which are not considered closely related to the host financial instrument or contract, are generally classified as held-for-trading and, therefore, must be measured at fair value with changes in fair value recorded in net earnings. However, if a derivative financial instrument is designated as a hedging item in a qualifying cash flow hedging relationship, the effective portion of changes in fair value is recorded in other comprehensive income. Any change in fair value relating to the ineffective portion is recorded immediately in net earnings.

The Company has designated its financial instruments as follows:

- Cash and cash equivalents and reclamation bond amounts are classified as *"Available-for-Sale* and recorded at fair value with changes in fair value recorded in comprehensive income;
- Receivables including B.C. exploration tax credit receivables are classified as *"Loans and Receivables".* These financial assets are recorded at values that approximate their amortized cost using the effective interest method; and
- Accounts payable, accrued liabilities and due to related parties are classified as *"Other Financial Liabilities"*. These financial liabilities are recorded at values that approximate their amortized cost using the effective interest method.

Under Section 3855, embedded derivatives are required to be separated from the host contract and accounted for as a derivative financial instrument if the embedded derivative and host contract are not closely related, and the combined contract is not held-for-trading or designated at fair value. Management has determined that the Company does not have any embedded derivatives.

The adoption of this standard did not have an impact on the Company's results.

iii) Section 1530, *Comprehensive Income,* introduces a new financial statement "Statement of Comprehensive Income (loss)" and provides guidance for the reporting and display of other comprehensive income. Comprehensive income represents the change in equity of an enterprise during a period from transactions and other events arising from non-owner sources including gains and losses arising on translation of self-sustaining foreign operations, gains and losses from changes in fair value of available-for-sale financial assets and changes in the fair value of the effective portion of cash flow hedging instruments. The Company has not recognized any adjustments through other comprehensive income for the years ended February 29, 2008 or February 28, 2007.

iv) Section 3865, *Hedges* specifies the criteria under which hedge accounting may be applied, how hedge accounting should be performed under permitted hedging strategies and the required disclosures. This standard did not have an impact on the Company's results.

New Accounting Pronouncements

The CICA has issued new standards which may affect the financial disclosures and results of operations of the Company for interim and annual periods beginning on or after October 1, 2007. The company will adopt the requirements of the new standards outlined below commencing in the interim period beginning March 1, 2008 and is currently assessing the impact this will have on the Company's financial statements.

i) Section 1400, *General Standards of Financial Statement Presentation - Going Concern* requires management to assess an entity's ability to continue as a going concern. When management is aware of material uncertainties related to events or conditions that may cast doubt on an entity's ability to continue as a going concern, those uncertainties must be disclosed. In assessing the appropriateness of the going concern assumption, the standard requires management to consider all available information about the future, which is at least, but not limited to, twelve months from the balance sheet date.

ii) Section 1535, *Capital Disclosures,* establishes standards for disclosing information about an entity's capital and how it is managed. The purpose will be to enable users of the financial statements to evaluate the entity's objectives, policies and processes for managing capital.

iii) Section 3031, *Inventories,* prescribes the accounting treatment for inventories and provides guidance on the determination of costs and its subsequent recognition as an expense, including any write-down to net realizable value. It also provides guidance on the cost formulas that are used to assign costs to inventories.

iv) Sections 3862 and 3863 – *Financial Instruments - Disclosures,* requires entities to provide disclosure of quantitative and qualitative information in their financial statements that enable users to evaluate the significance of financial instruments for the entity's financial position and performance, and the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the balance sheet date, and management's objectives, policies and procedures for managing such risks.

International Financial Reporting Standards ("IFRS")

In 2006, the Canadian Accounting Standards Board ("AcSB") published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February of 2008, the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canada's own GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended February 28, 2011. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

Related Party Transactions

Each of Scott Broughton, David Skerlec, John Mirko, and John Baker either directly or through a wholly owned company, provides consulting or contract services to the Company pursuant to a consulting agreement. Mr. Broughton charges a per diem rate of $400, and Messrs. Skerlec, Mirko and Baker charge per diem rates of $350. During the year ended February 29, 2008, consulting fees of $3,600 (2007 - $25,800) were paid or accrued to the President and CEO. Services provided include general corporate, exploration and acquisition strategy, planning and management, contract negotiations, and investment presentations. During the year ended February 29, 2008, consulting fees of $21,700 (2007 - $30,856) were paid or accrued to the CFO and Secretary. Services provided include corporate finance initiatives, fund raising, contract negotiations, accounting, office and general management. During the year ended February 29, 2008 contract fees of $3,850 (2007 - $9,800) were paid or accrued to a company controlled by a director. These amounts were included in resource property costs. During the year ended February 29, 2008, rent, operating and sundry costs of $20,838 (2007 - $15,827) were paid or accrued to a company with common directors. At February 29, 2008, current liabilities include $6,506 payable to related parties (2007 - $13,772). These amounts were incurred in the ordinary course of business, are non-interest bearing, and without specific repayment terms.

Risks and Uncertainties

The Company's financial 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. The Company competes with many companies possessing greater financial resources and technical facilities than itself. The market price of minerals and/or metals is volatile and cannot be controlled. There is no assurance that the Company's mineral exploration and development activities will be successful. The development of mineral resources involves many risks in which even a combination of experience, knowledge and careful evaluation may not be able to overcome. All of the Company's short to medium term operating and exploration cash flow must be derived from external financing. Actual funding may vary from what is planned due to a number of factors including the progress of exploration and development on its current properties. Should changes in equity market conditions prevent the Company from obtaining additional external financing, the Company will need to review its exploration property holdings to prioritize project expenditures based on funding availability.

Additional Disclosure for Venture Issuers without Significant Revenue

Additional disclosure concerning the Company's general and administrative expenses and capitalized resource property costs is provided in the Company's *Statements of Loss, Comprehensive Loss and Deficit* and the *Schedule of Resource Property Costs* contained in its Financial Statements for February 29, 2008 and February 28, 2007. These statements are available on the Company's website at www.stikinegold.com or on the SEDAR website www.sedar.com.

Legal Claims and Contingent Liabilities

At February 29, 2008, there were no material legal claims or contingent liabilities outstanding.

Off-balance Sheet Arrangements

The Company has no material off-balance sheet arrangements.

Outstanding Share Data – February 29, 2008

In September of 2007, the Company completed a non-brokered private placement for proceeds of $300,000. Three million units were issued at a price of $0.10 per unit, each consisting of one common share and one half of one share purchase warrant. Each full warrant entitles the holder to acquire an additional common share until September 13, 2008 at price of $0.20. Directors of the Company purchased a total of 2,025,000 units. Directors of the Company also exercised a total of 1,125,000 options at an exercise price of $0.10 per share for proceeds of $112,500 during the nine months ended November 30, 2007.

During the first quarter, 478,000 warrants, all held by directors, exercisable at $0.55 per share, expired unexercised. During the second quarter, 1,750,000 warrants (56,001 held by directors) and 90,466 Agent Warrants exercisable at $0.45 per share expired unexercised. During the fourth quarter, 1,000,000 warrants and 112,694 Agent warrants expired unexercised, leaving only 1,500,000 warrants outstanding at an exercise price of $0.20.

Common shares and convertible securities outstanding as at February 29, 2008 were:

Security	Expiry Dates	Exercise Prices	Common Shares on Exercise
Common Shares	-	-	37,792,917
Warrants	Sept.13, 2008	$0.20	1,500,000
Options	July 31, 2008 to Feb. 20, 2012	$0.10 to $0.55	2,230,000
Total			41,522,917

Outstanding Share Data – Date of Report

Subsequent to February 29, 2008, 100,000 outstanding stock options were exercised at a price of $0.10 for proceeds of $10,000.

Common shares and convertible securities outstanding as at the date of this report are:

Security	Expiry Dates	Exercise Prices	Common Shares on Exercise
Common Shares	-	-	37,892,917
Warrants	Sept.13, 2008	$0.20	1,500,000
Options	July 31, 2008 to Feb. 20, 2012	$0.10 to $0.55	2,130,000
Total			41,522,917

Outlook

At the Huskie Uranium Property the MEGATEM electromagnetic and magnetic survey, once interpreted, will be followed-up with field work as soon as ground conditions and financial resources permit. The Company is also advancing plans for follow-up work at its targets at the Catalan Copper Property.

Management of the Company also remains committed to new project generation through acquisitions and grassroots exploration.

Additional Information

Additional information is available for viewing at the Company's website www.stikinegold.com or on the SEDAR website www.sedar.com.

Forward-Looking Information

This management discussion and analysis contains certain forward-looking statements and information relating to the Company that are based on the beliefs of its management as well as assumptions made by and information currently available to the Company. When used in this document, the words "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. This MD&A contains forward-looking statements relating to, amongst other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued exploration of the Company's properties. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks, uncertainties, and assumptions. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals 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. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change except as required by law. These statements are based on a number of assumptions, including, among others, assumptions regarding general business and economic conditions, the timing of the receipt of regulatory and governmental approvals for the transactions described herein, the ability of the Company and other relevant parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for proposed transactions and exploration and development programs on reasonable terms and the ability of third-party service providers to deliver services in a timely manner. The foregoing list of assumptions is not exhaustive. Events or circumstances could cause results to differ materially.