



INTERIM MANAGEMENT'S DISCUSSION AND ANALYSIS QUARTERLY HIGHLIGHTS

For the nine months ended March 31, 2017 and 2016

INTRODUCTION

The following Interim Management Discussion & Analysis ("Interim MD&A") of Tri Origin Exploration Ltd. (the "Company" or "Tri Origin") for the three and nine months ended March 31, 2017 has been prepared to provide material updates to the business operations, liquidity and capital resources of the Company since its last annual management discussion & analysis, being the Management Discussion & Analysis ("Annual MD&A") for the fiscal year ended June 30, 2016. This Interim MD&A does not provide a general update to the Annual MD&A, or reflect any non-material events since the date of the Annual MD&A.

This Interim MD&A has been prepared in compliance with section 2.2.1 of Form 51-102F1, in accordance with National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the Company's Annual MD&A, audited annual consolidated financial statements for the years ended June 30, 2016, and June 30, 2015 and unaudited condensed interim consolidated financial statements for the three and nine months ended March 31, 2017, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. The Company's unaudited condensed interim consolidated financial statements and the financial information contained in this Interim MD&A are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the IFRS Interpretations Committee. The unaudited condensed interim consolidated financial statements have been prepared in accordance with International Standard 34, Interim Financial Reporting. Accordingly, information contained herein is presented as of May 26, 2017, unless otherwise indicated.

For the purposes of preparing this Interim MD&A, management, in conjunction with the Board of Directors (the "Board"), considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Tri Origin common shares; (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Further information regarding the Corporation and its operations are filed electronically on the System for Electronic Document Analysis and Retrieval (SEDAR) in Canada and can be found on www.sedar.com. The Company's common shares are listed on the TSX Venture Exchange under the trading symbol "TOE".

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HIGHLIGHTS FOR THE PERIOD ENDED MARCH 31, 2017

- A 2017 pre-drilling exploration program budgeted at \$424,000 was approved following completion of diamond drilling at the South Abitibi property in the Temagami-Cobalt region of the Abitibi Greenstone Belt of Ontario for continuation of the gold and base metal alliance between Sumac Mines Ltd (a subsidiary of Sumitomo Metal Mining Co, Ltd.) and Tri Origin.
- Modelling of historic drill hole information from partially delineated gold zones is ongoing at patent claims optioned from Barrick Gold contiguous with the Company's Sky Lake property at the Pickle Lake Gold District.
- Final results were received and drill targets delineated from excavating at the Road Gold Zone and a deep-looking IP survey completed at the North Abitibi gold project north of Timmins, Ontario
- Work reports were submitted to the Junior Exploration Assistance Program (JEAP) operated by the Ontario government for review and partial reimbursement of pre-approved 2016 exploration funds.
- Work was conducted without incurring employee safety or environmental incidents. Proactive consultation with communities in the vicinity of the Company's projects continued.

OVERVIEW

The Company, formed in 1989 pursuant to Articles of Incorporation under the Business Corporations Act (Ontario), is a public mineral exploration company managed by personnel with extensive education, training and experience in the identification and exploration of mineral prospects. The Company also has a strong background in securing the necessary funding to advance properties of merit.

The Company's principal objectives are to explore and, if warranted, develop its existing precious and base metal properties in Ontario. Its secondary objective is to locate, evaluate and acquire other properties and to finance their exploration and development by either issuing additional equity or through joint ventures or option agreements with other mining firms. See "Exploration Properties in Canada".

RESULTS OF OPERATIONS FOR THE NINE MONTHS ENDED MARCH 31, 2017

The review of results of operations should be read in conjunction with the condensed interim financial statements of the Company for the nine months ended March 31, 2017.

The Company is in the exploration stage of development and, as such, it had no revenues from operations. Exploration expenditures on mineral properties are deferred on the Balance Sheet as long as the property of interest is maintained and the project prospects are not deemed to be impaired. Corporate and administrative expenses are charged to the Statement of Income (Loss) and Comprehensive Income (Loss) and Deficit as incurred. Revenues consist only of short-term investment income from interest on invested funds and payments to the Company under exploration agreements.

The Company reported general and administrative costs for the nine months ended March 31, 2017 of \$117,472 (nine months ended March 31, 2016- \$160,545). For the three months ended March 31, 2017 general and administrative costs decreased to \$40,447 as compared to \$56,014 for the three months ended March 31, 2016. During the nine months ended March 31, 2017, the Company earned an administrative fee of \$77,380 (nine months ended March 31, 2016 - \$74,152) as a reimbursement of certain general and administrative costs under an exploration agreement entered into with Sumac Mines Ltd., which helped to offset the Company's administrative costs. The administrative fee earned by the Company for the three months ended March 31, 2017 was \$27,118 (three months ended March 31, 2016 - \$13,338). The Company continues to make an effort to keep administrative costs as low as possible while still maintaining an active exploration presence at its key properties.

An unrealized loss on the investment of shares held in Heron Resources Ltd ("HER") was recognized for the nine months ended March 31, 2017 of \$104,142 (nine months ended March 31, 2016 - loss of \$35,803). A realized gain on the sale of a portion of the investment of shares held in HER was recognized in the nine

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months ended March 31, 2017 of \$30,354 (nine months ended March 31, 2016 - \$17,815). The Company recorded other income of \$82,895 in the nine months ended March 31, 2017 from the sale of the shares of Ardea Resources Limited (“Ardea”) which is the subsidiary of HER as a result of a spin-out of assets.

Finance costs increased to \$83,515 for the nine months ended March 31, 2017 compared to \$50,511 in the same period last year. The increase is the result of a bonus interest payment made upon repayment of a \$400,000 secured debenture.

For the nine months ended March 31, 2017, the Company reported a net loss of \$146,480 compared to a net loss of \$229,044 in the same period last year. For the three months ended March 31, 2017 the Company reported a net income of \$28,123 compared to a net loss of \$70,251 in the same period last year. The March 31, 2017 fiscal period was significantly affected by the bonus interest payment due upon repayment of the convertible debenture and the other income from the sale of Ardea shares. Fluctuation in market value of the Company’s investment in shares of Heron Resources also significantly affected the net income and loss for the three and nine months ended March 31, 2017.

The market value of the Company’s HER holding was \$458,394 at March 31, 2017 based on the March 31, 2017 closing share price on the Toronto Stock Exchange of \$0.11 (June 30, 2016- \$801,122).

Retained earnings are in a deficit position. The Company has not paid any cash dividends since inception except for a return of capital through the issuance of shares in its former subsidiary, to the Company’s shareholders on February 3, 2010.

EXPLORATION AND EVALUATION EXPENDITURES

The Company capitalizes exploration expenditures and property acquisition costs as incurred. Properties are reviewed for impairment on an annual basis. Exploration expenditures incurred during the nine months ended March 31, 2017 are summarized below and disclosed in the notes to the March 31, 2017 condensed interim financial statements.

Exploration and evaluation expenditures (prior to any write-downs, deductions for option payments received and excluding any exploration expenditures funded by third parties) during the nine months ended March 31, 2017 were \$567,408 compared to prior year expenditures for the year ended June 30, 2016 of \$170,854. Expenditures for the current period do not include exploration funding provided by Sumac to conduct exploration at the South Abitibi project which is jointly held as to a 50% interest by Tri Origin and 50% interest by Sumac. During the nine months ended March 31, 2017, Sumac funding totalled \$566,495.

Exploration Properties

The Company holds interest in the Red Lake Extension (RLX), North Abitibi, Sky Lake and Detour West properties and also holds a 50% interest in the South Abitibi properties in Ontario through the Sumac Alliance. A brief summary of the Company’s projects follows.

South Abitibi (Sumac Alliance)

During the latter part of fiscal 2015 an Alliance was formed between Tri Origin and Sumac Mines Ltd (a subsidiary of Sumitomo Metal Mining Co, Ltd.) referred to as the South Abitibi project to acquire and explore properties in the southern part of the Abitibi Greenstone Belt of Ontario. Exploration activities conducted by the Alliance are focused on high-grade and high-value gold and gold-rich, poly-metallic sulphide deposits. Tri Origin is the operator and the Alliance agreement calls for Sumac to provide funding for property acquisition and exploration of up to a maximum of \$4.5 million. As the project advances, individual property specific joint ventures may be entered into to advance successful projects.

The properties cover target areas identified by Tri Origin which are interpreted to host a prospective sequence of Archean-age volcanic rocks which represent the virtually unexplored and, to date, largely unrecognized extension of the southern margin of the Abitibi Greenstone Belt. These rocks are covered by a sequence of younger, Proterozoic-age sedimentary rocks which precluded historic prospecting along this portion of the Abitibi and limited the effectiveness of earlier geophysical equipment which had minimal

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depth penetration ability. Furthermore, much of this terrain was excluded from exploration during the time period between 1970 and 2000 due to land cautions and exploration moratoriums. This represents a unique exploration opportunity for Tri Origin where a large area of highly prospective rocks of the Abitibi Greenstone Belt will now be explored through a funded venture.

Since inception, a large property position of 1900 claim units comprising 146 claims has been acquired by staking in the Temagami-Cobalt region of the Abitibi Greenstone Belt. The claims are held as to a 50% Tri Origin and 50% Sumac interest. A "VTEM" airborne geophysical survey has been conducted over the entire property and an initial area was selected for ground follow-up surveying ("Target Area 1"). A field program of ground induced polarization surveying and geological investigation was conducted during the latter part of fiscal 2016 and early part of fiscal 2017. A follow-up program of diamond drilling was completed during the nine months ended March 31, 2017 quarter. Results were encouraging and a second area ("Target Area 2") was selected for continued exploration. A program and pre-drilling budget of \$424,000 for follow-up work to be conducted at Target Area 2 was approved by Sumac during the nine months ended March 31, 2017. During the nine months ended March 31, 2017, Tri Origin entered into option agreements to acquire additional claims contiguous with Target Area 2. These new properties have been incorporated into the South Abitibi Alliance.

Expenditures by TOE during the nine months ended March 31, 2017 were \$16,387. From inception of the project in May, 2015 until March 31, 2017 a total of \$1,503,348 of direct exploration funding was provided by Sumac which has not been included in the Company's accounts.

Detour West

Detour West is a gold exploration project located 180 kilometres north of Timmins, Ontario and 20 kilometres west of the Detour Lake Gold Mine. The property consists of 30 staked mining claims comprising 480 claim units covering an area of approximately 77 square kilometres owned 100% by Tri Origin. The claims tie directly onto mining claims held by Detour Gold Corporation the operator of the nearby Detour Lake Mine which has a 15.5 million ounce gold reserve making it one of the largest gold reserves in Canada.

The property is entirely overburden covered but is interpreted by Tri Origin to be underlain by the westward extension of the rock units and Sunday Lake, Massicotte and Lower Detour deformation zones which host the Detour Lake Mine, Lower Detour discovery and many other important gold occurrences being discovered to the east of Detour Lake for over 50 kilometres into Quebec. At Detour West, these rocks have not previously been explored for gold and management believes that the property represents an exciting, new exploration opportunity for the Company.

During this reporting period an airborne geophysical survey was completed to collect magnetic and electromagnetic data over the entire property. A limited program of ground follow-up induced polarization geophysical surveying was completed during the nine months ended March 31, 2017. Continued exploration at the property will be planned based on results of these geophysical surveys.

Expenditures at Detour West during the nine months ended March 31, 2017 totalled \$264,159 (for the year ended June 30, 2016 - \$23,058). Total spending from inception to March 31, 2017 by the Company was \$349,917.

Red Lake Extension (RLX)

RLX is a gold exploration project located 15 kilometres southeast of the town of Red Lake in northwestern Ontario. The Company has 100% ownership of 62 adjoining mining claims consisting of 859 claim units totalling an area of 141 square kilometres in the Red Lake Greenstone Belt. The RLX claims are contiguous with Goldcorp Inc's Red Lake Mine property and are within the "Mine Trend" structural corridor which hosts the Red Lake and other important gold mines of the District which have produced over 20 million ounces of gold.

The Company will focus on identifying and approaching potential senior partners to secure funding for continued exploration at the RLX property. Tri Origin continues to analyse geological data to refine target areas for the next phase of exploration.

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Expenditures at RLX during the nine months ended March 31, 2017 were \$2,118 (year ended June 30, 2016 - \$22,579). The Company has spent a total of \$3,051,297 at RLX from inception to March 31, 2017. This does not include an amount of \$823,340 which was provided by Osisko Mining Corporation during an earn-in option which was in effect from February, 2012 to October, 2013.

Sky Lake

Sky Lake is a gold exploration project covering an area of 41.4 square kilometres located 35 kilometres southwest of Pickle Lake in northwestern Ontario. It is comprised of 11 100% owned mining claims totaling 169 claim units covering an area of 27 square kilometers. An 80% interest in 8 other contiguous mining claims covering an area of 14.4 square kilometres was vested through completion of an earn-in option during fiscal 2015. This interest increased to 86.1% due to work completed by the Company during the period ended December 31, 2016.

During the nine months ended March 31, 2017, the Company entered into an option agreement with Barrick Gold to acquire a 96% interest in a group of patent claims which are encircled by staked claims comprising the Sky Lake property. To exercise the option, Tri Origin is required to spend \$500,000 on exploration of the patent claims over a four year period commencing October 7, 2016.

The property is midway between the past-producing Pickle Lake Gold District and the past-producing Golden Patricia gold mine. It hosts a number of underexplored gold occurrences and small but significant gold deposits partially delineated during the 1950's located on patent claims optioned from Barrick Gold. During the recent quarter Tri Origin has acquired and compiled historic geological and diamond drill hole assay data for the gold occurrences. Compilation work will be completed during the coming quarter and allow for detailed planning of a program to test for the along strike and depth extensions of the known gold zones. Management has identified many important similarities between the geological environment hosting gold at Sky Lake and those at the Bousquet-LaRonde Gold Mining District in Quebec. These similarities provide the exploration incentive for additional exploration and drilling at Sky Lake.

During the nine months ended March 31, 2017, the Company spent \$46,825 to conduct exploration on the property (for the year ended June 30, 2016 - \$46,200). Total spending from inception to March 31, 2017 was \$1,435,715.

North Abitibi

North Abitibi is a gold exploration project located 150 kilometres north of Kirkland Lake, Ontario, in the Abitibi Greenstone Belt. The property consists of 16 claims covering an area of 28.5 square kilometres subject to an agreement with Vista Gold Corp. ("Vista") which transferred 100% of its interest in the claims to Tri Origin during 2010. The agreement calls for return of the claims to Vista if an expenditure commitment of \$1,000,000 is not met by Tri Origin by 2015. Upon completion of an expenditure of \$2,000,000, Vista Gold has the option to earn back a majority interest in the property.

During the final quarter of fiscal 2014, Tri Origin negotiated an extension to the term of the Vista agreement from January 2015 to July 2017. As part of the extension, Vista was issued 1,000,000 warrants for the purchase of common shares of Tri Origin which expired unexercised during the 2016 fiscal year.

The North Abitibi property is within the Abitibi greenstone belt approximately 40 kilometres west and along-trend of the Casa Berardi Gold Mine now operated by Hecla Mining Corp. Gold mineralization has been discovered throughout the property at a number of occurrences including the Spade Lake and Road Gold Zones which have been the focus of a significant amount of drilling.

During the nine months ended March 31, 2017 Tri Origin completed a program of excavating at the Road Gold Zone to better expose the surface projection of the Zone and enable more detailed sampling. Preliminary assay results were encouraging and detailed sampling is planned for the spring of 2017. In addition, a surface program of "deep-looking" induced polarization surveying was also completed to delineate drill targets for evaluation later in the 2017 fiscal year.

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During the nine months ended March 31, 2017, the Company spent \$214,890 on exploration expenditures on the property (for the year ended June 30, 2016 – \$50,974, excluding the value of warrants issued for the extension agreement). Total spending from inception to March 31, 2017 was \$539,972.

Project Generation

The Company continues to assess new areas for exploration. It is an objective of the Company to increase its portfolio of properties during the coming year. During the nine months ended March 31, 2017, the Company spent \$17,982 on project generation activities including review and assessment of reports and preliminary analytical work (for the year ended June 30, 2016- \$26,461, all of which was expensed at year end).

Project Expenditures

	Red Lake Extension	North Abitibi	Sky Lake	Detour West	South Abitibi	Project Generation	Total
	\$	\$	\$	\$	\$	\$	\$
Balance, June 30, 2015	3,021,553	274,108	1,342,690	62,700	-	-	4,701,051
Acquisition costs	3,633	1,435	4,117	451	-	-	9,636
Drilling and analytical	-	4,326	-	-	-	-	4,326
Geological, geophysical and Geochemical	9,243	29,414	15,082	2,755	-	-	56,494
Management and administration	9,703	15,799	27,001	19,852	1,582	26,461	100,398
Sub-total	3,044,132	325,082	1,388,890	85,758	1,582	26,461	4,871,905
Amounts expensed in year	-	-	-	-	-	(26,461)	(26,461)
Balance, June 30, 2016	3,044,132	325,082	1,388,890	85,758	1,582	-	4,845,444
Acquisition costs	1,009	792	9,359	-	15,000	-	26,160
Drilling and analytical	-	791	17,512	-	347	-	18,650
Geological, geophysical and Geochemical	2,485	183,912	8,756	237,733	1,040	-	433,926
Management and administration	3,671	29,395	11,198	26,427	-	17,981	88,672
Sub-total	3,051,297	539,972	1,435,715	349,918	17,969	17,981	5,412,852
Amounts expensed in year	-	-	-	-	-	-	-
Balance, March 31, 2017	3,051,297	539,972	1,435,715	349,918	17,969	17,981	5,412,852

LIQUIDITY AND CAPITAL RESOURCES

Cash and Financial Condition

The cash position of the Company at March 31, 2017 was \$nil (June 30, 2016 - \$500,801) in addition to the Company's equity holding of marketable securities consisting of 4,165,689 shares of Heron Resources Ltd

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valued at \$458,394 on March 31, 2017 (June 30, 2016 - \$801,122). Depending on corporate objectives in the future the Company may utilize a portion of this investment to fund its operations.

During the period ended March 31, 2017, Heron announced the spin-out of certain of its assets into a subsidiary corporation named Ardea Resources ("Ardea"). During the nine months ended March 31, 2017, Heron completed the Ardea spin-out. Under certain conditions, shareholders of Heron could receive shares of Ardea or have their entitlement of shares sold on their behalf. The Company had the Ardea shares sold for \$82,895 which was recorded as other income in the unaudited condensed interim statements of income (loss) and comprehensive income (loss) for the three and nine months ended March 31, 2017. As at March 31, 2017, \$33,862 of the proceeds from the sale was received and the remaining \$49,033 was included in the accounts receivable. Subsequent to March 31, 2017, the \$49,033 was received.

During the nine months ended March 31, 2017, the Company announced the completion of a non-brokered private placement to raise \$631,800 in gross proceeds. During the 2016 fiscal year applications by the Company were accepted by the junior exploration assistance program ("JEAP") for grants amounting to a return of eligible exploration expenditures of up to \$157,900 at certain of its projects. These funds may be available to the Company in subsequent quarters but have not been included in the Company's accounts.

The Company's total assets at March 31, 2017 decreased to \$5,951,399 from \$6,155,181 at June 30, 2016. The Company's current liabilities as of March 31, 2017 were \$370,479 as compared to \$1,015,973 at June 30, 2016.

OFF BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

The Company had the following related party transactions for the nine months ended March 31, 2017. These transactions were in the normal course of operations and were measured at the exchange amount, which are the amounts agreed to by the related parties.

(a) The Company's office is located at 125 Don Hillock Drive, Unit 18 in Aurora, Ontario and rents the property on a month-to-month basis. This rental property is owned by a private Ontario corporation controlled by Tri Origin Exploration Ltd.'s President. During the nine months ended March 31, 2017 the Company paid or accrued \$44,114 (nine months ended March 31, 2016 - \$40,077) for this rental. Prepaid assets include \$2,750 (June 30, 2016 - \$2,750) related to rent paid in advance.

(b) Remuneration of directors and key management personnel of the Company were as follows:

	Nine Months Ended March 31, 2017 (\$)	Nine Months Ended March 31, 2016 (\$)
Salaries and benefits	161,850	174,700
Stock-based compensation	2,038	-
	163,888	174,700

Key management personnel include the President and Chief Financial Officer and companies controlled by the Chief Executive Officers. Accrued salaries and fees payable as of March 31, 2017 are \$nil (2015-\$66,200).

(c) On November 1, 2015, the Company closed a \$300,000 private placement whereby the Company issued a \$300,000 promissory note. The promissory note matures on June 30, 2017 and bears interest at a fixed rate of 8% per year payable monthly commencing November 30, 2015. Under the terms of the promissory note, the holder has the option to convert the debenture in full into common shares of Tri Origin at a price of \$0.05 per share. The promissory note was entered into between Tri Origin and a private corporation controlled by the Company's president. See Note 9 of the Company's condensed interim financial statements for the period ended March 31, 2017 for further information.

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COMMITMENTS

The Company is required to undertake a certain level of expenditures to keep exploration properties in good standing in the normal course of business. All claims are in good standing as of March 31, 2017.

Pursuant to the terms of the flow-through share agreements, the Corporation has complied with its flow-through contractual obligations with subscribers with respect to the Income Tax Act (Canada) requirements for flow-through shares. On May 18, 2016 the Company completed a flow-through private placement for total gross proceeds of \$144,000. On October 20, 2016, the Company completed a second flow-through private placement for total gross proceeds of \$96,300. The details of the placement can be found in the notes to the Company's condensed interim financial statements for the nine months ended March 31, 2017. As at March 31, 2017, the Corporation incurred Canadian exploration in an amount that was greater than \$240,300.

TRENDS AND OUTLOOK

The Company holds four important gold exploration properties in northern Ontario – Red Lake Extension, Detour West, Sky Lake and North Abitibi. All of these properties excepting Detour West have seen significant amounts of previous exploration and this work returned encouraging results which indicate that additional work is warranted. In addition the Company has acquired a large land position in the Temagami-Cobalt region of the Abitibi Greenstone Belt through the 50% Tri Origin/50% Sumac alliance. The Company intends to continue its work programs on this exploration portfolio during fiscal 2017. The level of exploration activity during the upcoming fiscal year will depend on the overall health of resource markets and the Company's ability to raise capital or form partnerships to fund its programs. Exploration expenditure during the period ended March 31, 2017 was on an increasing trend from earlier periods- a trend which management will work toward strengthening throughout the coming year.

At the South Abitibi project a program of diamond drilling fully-funded by Sumac Mines Ltd was completed. Project results to date have been encouraging and a program and budget for the remainder of 2017 has been approved by Sumac. The Company is currently reviewing final results from an airborne geophysical survey flown at the Detour West project and from a test line of induced polarization geophysical surveying. Follow-up field work is being planned for Detour West based on results of these surveys. Field work at North Abitibi including excavating to expose the Road Gold Zone at surface and deep-looking induced polarization surveying across the property was successful. New drill targets have been delineated and drilling is anticipated for the remainder of 2017. Field programs have also been planned for 2017 at the Sky Lake project. The historic gold deposits acquired by option from Barrick Gold will be a focus for upcoming programs. The Company will continue to search for a well-capitalized mining firm to fund activities at its RLX property.

The Company will also continue to evaluate and pursue other exploration opportunities as they arise. Promising areas have been identified from research and data compilations at a number of areas throughout the Canadian Shield in Ontario and evaluations of these areas will proceed during 2017 to determine if their acquisition is warranted. It is an objective of the Company to set up new projects and exploration ventures during fiscal 2017 and to create alliances with senior mining partners to advance these ventures.

RISK FACTORS AND UNCERTAINTIES

For the risk factors and forward looking information, refer to the annual management discussion and analysis of June 30, 2016.

FORWARD-LOOKING STATEMENTS

This Interim MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking

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statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates” or “believes”, or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this Interim MD&A speak only as of the date of this Interim MD&A or as of the date specified in such statement. The following table outlines certain significant forward-looking statements contained in this Interim MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements.

Forward-looking statements	Assumptions	Risk factors
The Company will be able to continue its business activities.	The Company has anticipated all material costs and the operating activities of the Company, and such costs and activities will be consistent with the Company’s current expectations; the Company will be able to obtain equity funding when required.	Unforeseen costs to the Company will arise; any particular operating cost increase or decrease from the date of the estimation; and capital markets not being favourable for funding resulting in the Company not being able to obtain financing when required or on acceptable terms.
The Company will be able to carry out anticipated business plans.	The operating activities of the Company for the twelve months ending March 31, 2018, will be consistent with the Company’s current expectations.	Sufficient funds not being available; increases in costs; the Company may be unable to retain key personnel.

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

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

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ADDITIONAL INFORMATION

Additional Company information can be found at www.triorigin.com or on the SEDAR website at www.sedar.com.

APPROVAL

The Board of Directors of Tri Origin Exploration Ltd. has approved the disclosure contained in this Management Discussion and Analysis dated May 26, 2017.

Signed as "Robert Valliant"
Dr. Robert Valliant, President and Director

Signed as "Jing Peng"
Mr. Jing Peng, Chief Financial Officer

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