GPM METALS INC.

INTERIM MANAGEMENT'S DISCUSSION AND ANALYSIS QUARTERLY HIGHLIGHTS

THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2017

Dated: November 27, 2017

Introduction

The following Interim Management's Discussion & Analysis – Quarterly highlights ("Interim MD&A") of GPM Metals Inc. ("GPM" or the "Company") for the nine months ended September 30, 2017 has been prepared to provide material updates to the business operations, liquidity and capital resources of the Company since its last annual management's discussion & analysis, being the Management's Discussion & Analysis ("Annual MD&A") for the fiscal year ended December 31, 2016. This Interim MD&A does not provide a general update to the Annual MD&A, nor 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. The Company is presently a "Venture Issuer", as defined in N151-102. The Company's stock is listed on the TSX Venture Exchange ("TSXV") trading under the symbol "GPM".

This discussion should be read in conjunction with the Company's Annual MD&A, audited annual consolidated financial statements for the years ended December 31, 2016 and December 31, 2015, together with the notes thereto, and unaudited condensed interim consolidated financial statements for the nine months ended September 30, 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 financial statements have been prepared in accordance with international Standard 34, Interim Financial Reporting. Accordingly, information contained herein is presented as of November 27, 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 reasonable be expected to result in, a significant change in the market price or value of GPM common shares: (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision: or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Information about the Company and its operations can be obtained from the offices of the Company or on the System for Electronic Documents Analysis and Retrieval ("SEDAR") and is available for review under the Company's profile on the SEDAR website (www.sedar.com).

Caution Regarding 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 statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intents", "anticipates" or "believes", or variations of, or the negatives of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements.

Caution Regarding Forward-looking Statements (continued)

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
Potential of the Company's properties to contain economic deposits of any mineral.	Financing will be available for future exploration and development of the company's properties: the actual results of the Company's exploration and development activities will be favourable: operation, exploration and development costs will not exceed the Company's expectations; the Company will be able to retain and attract skilled staff; all requisite regulatory and governmental approvals for exploration projects and other operations will be received on a timely basis upon terms acceptable to the Company, and applicable political and economic conditions are favourable to the Company; the price of applicable minerals and applicable interest and exchange rates will be favourable to the Company; no title disputes exist with respect to the Company's properties.	Price volatility of any mineral discovered; uncertainties involved in interpreting geological data and confirming title to acquired properties; the possibility that future exploration results will not be consistent with the Company's expectations; availability of financing for and actual results of the Company's exploration and development activities; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; the Company's ability to retain and attract staff; availability of permits.
The Company has no source of revenue, and it believes it has insufficient cash resources to meet its administrative outlays for the twelve months, starting from September 30, 2017. Therefore, additional financing must be undertaken to move forward with exploration. The Company expects to incur further losses in the development of its business.	The operating activities of the Company for the next twelve months and beyond, starting from September 30, 2017, and the costs associated therewith, will be consistent with the Company's current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions are favourable to the Company.	Changes in debt and equity markets; timing and availability of external financing on acceptable terms; changes in the operations currently planned for 2017 and 2018; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions
	The exploration and maintenance activities of the Company for the three months ending December 31, 2017 and forward, and the costs associated therewith, will be consistent with the Company's	Changes in debt and equity markets, timing and availability of external financing on acceptable terms; increases in costs; changes in the operations currently planned for 2017 and into 2018; environmental

	current expectations; debt and equity markets, exchange and interest rates and other applicable economic conditions are favourable to the Company	compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic conditions; receipt of applicable permits
Plans, costs, timing and capital for future exploration and development of the Company's property interests, including the costs and potential impact of complying with existing and proposed laws and regulations.	Financing will be available for the Company's exploration and development activities and the results thereof will be favourable; actual operating and exploration costs will be consistent with the Company's current expectations; the Company will be able to retain and attract skilled staff; all applicable regulatory and governmental approvals for exploration projects and other operations will be received on a timely basis upon terms acceptable to the Company; the Company will not be adversely affected by market competition; debt and equity markets, exchange and interest rates and other applicable economic and political conditions are favourable to the Company; the price of any applicable mineral will be favourable to the Company; no title disputes exist with respect to the Company's properties.	Price volatility of any mineral discovered, changes in debt and equity markets; timing and availability of external financing on acceptable terms; the uncertainties involved in interpreting geological data and confirming title to acquired properties; the possibility that future exploration results will not be consistent with the Company's expectations; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate flections; changes in economic and political conditions; the Company's ability to retain and attract skilled staff; availability of permits; market competition.
Management's outlook regarding future trends, including the future price of any mineral discovered and availability of future financing.	Financing will be available for the Company's exploration and operating activities; the price of applicable minerals will be favourable to the Company.	Price volatility of any mineral discovered; changes in debt and equity markets; interest rate and exchange rate flections; changes in economic and political conditions; availability of financing.
Prices and price volatility for any mineral discovered.	The price of any mineral discovered will be favourable; debt and equity markets, interest and exchange rates and other economic factors which may impact the price of any mineral discovered will be favourable.	Changes in debt and equity markets and the spot price of any mineral discovered, if available; interest rate and exchange rate fluctuations; changes in economic and political conditions.

Caution Regarding Forward-looking Statements (continued)

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in the 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 statement whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements unless required by law.

Description of Business

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

- The Company, through its wholly owned subsidiary DPG Resources Australia Pty Limited ("DPG Pty"), has entered into an Earn-In/Joint Venture Agreement with Rio Tinto Exploration Pty Limited ("Rio Tinto"), a wholly owned subsidiary of Rio Tinto Limited covering base metal exploration and development rights in relation to certain granted exploration tenements and tenement applications in McArthur Basin Mining District, Norther Territory, Australia (the "Walker Gossan project"). Rio Tinto and GPM have entered into a definitive Two Stage Earn-In/Joint Venture Agreement granting GPM an initial 51% interest under certain conditions.

- 100% interest in the Pasco Project concession, located in the Province of Pasco, Peru; and

- 100% interest in the Rory Claim Group, located in the Yukon Territory, Canada;

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

Exploration highlights

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

Exploration highlights (continued)

Walker Gossan Project, McArthur Basin Mining District, Northern Territory, Australia

Exploration Program 2017	**Activities Completed (Nine Months Ended September 30, 2017)**	**Plans for the Project**	**Estimated Cost to Complete for 2017 (000)**	**Spent in 2017 (000)**
Mapping	No activities Northern Territories Grants	Mapping & target generation	$ 30.	$ 29 $ (90)
Subtotals			$ 30.	$ (61)

The Work Program Meeting for this project is to be held within the next few months and cover 2017/2018 work programmes.

Rory Claim Group, Yukon Territory

Exploration Program 2017	**Activities Completed (Nine Months Ended September 30, 2017)**	**Plans for the Project**	**Estimated Cost to Complete for 2017 (000)**	**Spent in 2017 (000)**
None at this time (1)	None other than care and maintenance (2)	Care and maintenance until a financing can be completed, and/or a favourable strategic partnership or monetization is arranged	$ nil	$nil
Subtotals			$ nil	$nil

(1) For the time being, the Company has deferred all exploration activities on the Rory Claim Group.
(2) The Company has renewed 40 staked claims of the Rory Claim Group until October 3, 2020 with the Mining Recorder, Whitehorse Mining District, Yukon Territory. The project consists of the 100% interest in 40 contiguous claim units covering approximately 631 hectares.

Exploration Highlights (continued)

Pasco Project, Peru

Exploration Program 2017	**Activities Completed (Nine months ended September 30, 2017)**	**Plans for the Project**	**Estimated Cost to Complete for 2017 (000)**	**Spent in 2017 (000)**
Magnetic survey Drilling – 2,000 metres	Magnetic survey Drilling 2,000 metres	Examination of results Planning future programs	$ 38.	$ 892.
Subtotals			$ 38.	$ 892.

The Company has completed an 8 hole, 2,000m diamond drill program at the Pasco Project in Central Peru. Drilling was concentrated in the southern portion of the 4.5 km by 500m alteration system located on a major NW trending fault at the contact of the Pucara limestone and Mitu conglomerates. Drilling encountered dolomitized, brecciated, quartz and carbonate vein stockworked limestones, with up to 10% sulphides and 10% carbon in veins and breccia matrix, over the entire length of the 8 holes. The holes were drilled over an area of 1.2 km (N/S) and 400m (E/W). Anomalous Ag, Pb, Zn and Cu mineralisation was intersected in all holes, but economic grades have yet to be encountered. Drill hole locations, drill core photographs and assay tables are available on the Company's web site.

Trends

Management regularly monitors economic conditions and estimates that impact on the Company's operations and incorporates these estimates in both short-term and longer-term strategic decisions. During the quarter, spot zinc prices continued to remain robust with a projected supply deficit until 2020 due to mine closures. Apart from this factor and the risk factors noted under the heading "Risk Factors", management is not aware of any other trends, commitments, events or uncertainties that would have a material effect on the Company's business, financial condition or results of operations.

Outlook

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

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

Financial Highlights

Financial Performance

Nine months ended September 30, 2017 compared with nine months ended September 30, 2016

The Company's net loss of $1,784,795 for the nine months ended September 30, 2017, with basic and diluted loss per share of $0.02. This compares with a net loss of $1,035,834 with basic and diluted loss per share of $0.02 for the nine months ended September 30, 2016. The loss for the nine months was principally because:

Financial Performance (continued)

- Exploration and evaluation expenses for the nine months ended September 30, 2017, were $831,189 compared to $2,201,776 for the nine months ended September 30, 2016. An decrease of $1,370,587. This decrease in expense relates to the following:
  Walker Gossan project in Australia where in 2016 major drilling was underway in the amount of $1,141,270 compared to a credit of $149,971 in 2017 for reversal of year end accrual. Also, Walker Gossan had other exploration expenses in 2016 of $571,868 compared to $179,308 in 2017 a decrease of $392,560 and in 2017 two grants were received from the Northern Territories amounting to $90,078.

  In 2017 there is no exploration expenses in Canada as the Weebigee property has been sold. In 2016 these expenses amounted to $193,279 for the nine months.

  Peru has incurred expenses in 2017 of $891,930 an increase of $596,560 over the spend in 2016 of $295,370. This increase is due to drilling undertaken in 2017.

- Salaries and benefits are $560,426 for the nine months ended September 30, 2017 compared to $710,288 in 2016. An decrease of $149,862. Upon the sale of the Weebigee project to Sandy Lake Gold Inc. three head office employees had their salaries split between GPM Metals and Sandy Lake. There is one less paid director this year resulting in a decrease in director fees of $9,000. Australia had a decrease in superannuation cost of $6,080. Stock based compensation is higher by $8,257 in 2017.

- Increase in consulting fees for September 30, 2017 of $64,900 was due to the issuance of the July 26, 2016 and March 2, 2017 options.

- Professional fees for the nine months ended September 30, 2017 decreased by $49,776. The prior year had higher legal costs due to the selling of the Weeibigee project in Canada and legal fees in Australia.

- Administration expenses decreased by $53,405 for the nine months' year over year. This decrease is mainly due to expenses incurred in 2016 and not in 2017. These included travel expense of $9,936 for a trip to head office and PDAC by Australian manager, savings on web hosting of $4,037 and donation of $10,000. As well the rent is now shared with Sandy Lake Gold amounting to $18,000 decrease for the nine months.

- Reporting Costs decreased by $39,478 due to cost of $21,250 in 2016 for registering the special warrants and $5,844 for press release. These costs were not repeated in 2017. Transfer agent fees have also been less in 2017.

<u>Three months ended September 30, 2017 compared with three months ended September 30, 2016</u>

The Company's loss totaled $665,634 for the three months ended September 30, 2017, with basic and diluted loss per share of $0.01. This compares with a net gain of $2,094,868 for the three months ended September 30, 2016, with basic and diluted gain per share of $0.03.

- Salaries and benefits were $130,085 for the three months ended September 30, 2017 compared to $540,414 for the three months ended September 30, 2016. The decrease of $410,329 is mainly due to a reduction in stock based compensation in the three months ended September 30, 2017.
- Consulting fees were $57,160 for the three months ended September 30, 2017 compared to $77,000 for the three months ended September 30, 2016. The decrease of $19,840 is due to a reduction in stock based compensation in the three months ended September 30, 2017.

Financial Performance (continued)

- Reporting issuer costs for the three months ended September 30, 2017 were $3,634 compared to $12,972 for the three months ended September 30, 2016. The decrease of $9,338 is due to increased costs in the prior year for registration of stock options to management and directors and for additional press releases.
- Profession fees for the three months ended September 30, 2017 were $6,129 compared to a credit of $1,417 in the three months ended September 30, 2016. The increase in cost of $7,546 is due to a correction made to the prior months costs in 2016.
- Insurance costs for the three months ended September 30, 2017 were $3,415 compared to $11,211 for the three months ended September 30, 2016, the decrease of $7,796 is due to a change in policies carried.
- Exploration and Evaluation costs for the three months ended September 30, 2017 were $431,190 compared with $1,645,466 for the three months ended September 30, 2016. The decrease of $1,214,276 was due in part to drilling in Australia. In 2016 this cost was $1,141,270 for drilling work being performed whereas in 2017 there was a credit of $147,971 for reverse of a year end accrual. In Peru during the three months ended September 30, 2017 there was drilling operations and in 2016 there was not. This difference for Peru is $416,839 additional costs in 2017.
- In the three months ended September 30, 2016 the Company realized a gain on the sale of the Weebigee project to Sandy Lake Gold in the amount of $4,389,852 In the three months ended September 30, 2017 there was no sale of property.

As at September 30, 2017, the Company had assets of $608,532 and a net working capital of $398,325. This compares with assets of $1,963,216 and a net working of $1,494,839 at December 31, 2016. At September 30, 2017, the Company has $210,207 of liabilities and no long-term debt (December 31, 2016 - $468,377 of liabilities and no long-term debt). The Company's cash of $503,780 (December 31, 2016 - $1,827,393) as at September 30, 2017 is sufficient to pay its liabilities.

Summary of Quarterly Information

Three Months Ended	Total Assets $	Profit or (Loss) $	Profit or (Loss) Per Share $
September 30, 2017	608,532	(665,634) (1)	(0.01)
June 30, 2017	1,295,138	(658,607) (2)	(0.01)
March 31, 2017	1,750,020	(460,554) (3)	(0.01)
December 31, 2016	1,953,398	(1,414,240) (4)	(0.02)
September 30, 2016	3,816,800	2,094,868 (5)	3.03
June 30, 2016	4,433,940	(701,935) (6)	(0.02)
March 31, 2016	1,194,191	(357,099) (7)	(0.00)
December 31, 2015	1,544,838	(926,608) (8)	(0.02)

Notes:

(1) Net loss of $665,634 includes salaries and benefits of $130,085, professional fees of $6,129, consulting fees of $57,160, reporting issuer costs of $3,634, insurance of $3,415, general & admin of $24,762 and exploration and

Summary of Quarterly Information (continued)

evaluation costs of $441,190. Exploration and evaluations costs have been offset by the reversal of a year end accrual for drilling in the amount of $149,971. A dispute with supplier was settled.

(2) Net loss of $658,607 includes salaries and benefits of $138,429, professional fees of $20,915, consulting fees of $65,790, reporting issuer costs of $22,395, insurance of $6,627, general & admin of $27,863 and exploration and evaluations costs of $375,281. Exploration & evaluations costs have been offset by the receipt of a grant from the Northern Territories in Australia in amount of $44,802 for prior year expenses.

(3) Net loss of $(460,554) includes salaries and benefits of $292,092, professional fees of $2,876, consulting fees of $79,092, reporting issuer costs of $4,973, insurance of $3,435, general & admin of $28,671, and exploration and evaluation costs of $452,300. Evaluation & exploration costs have been offset by receipt of a grant from the northern Territories in Australia in amount of $44,801 for prior year expenses.

(4) Net loss of $1,414,240 includes salaries and benefits of $378,587, professional fees of $63,622, consulting fees of $52,559, reporting issuer costs of $7,069, insurance of $3,329, General & Admin of ($33,466) and exploration and evaluation expenditures of $908,732. These amounts were offset by unrealized gain on short term investments of $8,000 and interest income of $2,412. All other items were for working capital purposes.

(5) Net income of $2,094,868 includes a gain on sale of properties of $4,389,852, foreign exchange gain of $12,338, unrealized gain on short-term investments of $5,450 and interest income of $4,954. These amounts were offset by consulting fees of $77,000, salaries and benefits of $540,414, administrative and general of $31,293, reporting issuer costs of $12,972, insurance of $11,211 and exploration and evaluation expenditures of $1,645,454. All other items were for working capital purposes.

(6) Net loss of $701,935 includes salaries and benefits of $104,532, professional fees of $18,057, consulting fees of $30,000, administrative and general of $44,601, reporting issuer costs of $12,094, insurance of $8,166 and exploration and evaluation expenditures of $434,870. These amounts were offset by unrealized gain on short-term investment of $6,550 and interest income of $1,778. All other items were for working capital purposes.

(7) Net loss of $357,099 includes unrealized loss on short-term investments of $12,500, professional fees of $44,794, consulting fees of $30,000, salaries and benefits of $64,991, administrative and general of $58,808, accounting fees of $6,168, reporting issuer costs of $6,384, insurance of $7,605 and exploration and evaluation expenditures of $121,452. All other items were for working capital purposes.

(8) Net loss of $926,608 includes foreign exchange gain of $106,214 and interest income of $1,474. These amounts were offset by unrealized loss on short-term investments of $2,500, professional fees of $79,345, consulting fees of $30,000, salaries and benefits of $90,864, administrative and general of $10,381, accounting fees of $6,211, reporting issuer costs of $9,480, insurance of $3,349 and exploration and evaluation expenditures of $801,622. All other items were for working capital purposes.

Cash Flow

At September 30, 2017, the Company had cash of $503,780. The decrease in cash of $1,323,613 from the December 31, 2016 cash balance of $1,827,393 was a result of cash used in operating activities $1,358,888 and foreign exchange gain of $35,276.

Operating activities for the nine months ended September 30, 2017 were affected by a net change in non-cash working capital balances of $(232,047) because of an decrease in amounts payable of $258,168 due to accrued suppliers paid in both Australia and Canada as well as the reversal of a year end accrual in Australia of $146,000. The decrease in accounts receivable and other assets of $26,122 due mainly to the payment of HST in Australia. The company also recorded share based compensation of $688,281 and unrealized loss on short-term investment of $4,949. during the nine months ended September 30, 2017.

Liquidity and Capital Resources

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

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than Policy 2.5 of the TSXV which requires adequate working capital or financial resources of the greater of (i) $50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months. As of September 30, 2017, the Company believes it is compliant with Policy 2.5.

The Company has no operating revenues and therefore must utilize its current cash reserves, funds obtained from the exercise of warrants and stock options and other financing transactions to maintain its capacity to meet ongoing operations activities. As of September 30,2017 the Company had 90,233,118 common shares issued and outstanding, and nil warrants outstanding and 7,675,000 options outstanding that would raise $2,472,500 if exercised in full. This is not anticipated in the immediate future. See "Risk Factors" below.

The Company's investment in Prophecy Development Corp. ("Prophecy Development") as of September 30, 2017, was estimated to be $20,051. The Company could sell its investment in Prophecy Development to access funds to settle its obligations as they arise. However, management intends to maintain the Company's investment in Prophecy Development until it becomes advantageous to sell the investment or liquidity concerns necessitate such sale.

The Company's use of cash is currently and is expected to continue to be focused on two principal areas, namely the funding of its general and administrative expenditures and the funding of its investment activities. Investing activities include the cash components of the cost of acquiring and exploring the Company's mineral claims. For the twelve-month period ending September 30, 2018, corporate head office costs are estimated to average less than $125,000 per quarter. The $125,000 covers salaries and benefits, consulting fees, administrative and general, reporting issuer costs, accounting fees, professional fees and insurance but does not include stock based compensation which is non-cash. For the balance of 2017 the Company is performing small mapping projects at the Walker Gossan Project in Australia as well as examining the results of it's drilling project and developing future plans on its Pasco Project in Peru.

The Company has no source of revenue and will need to raise sufficient capital to further develop its properties and projects. The timing and ability to do so will depend on, among others, the state of the financial markets as well as the acceptance of investors to finance resource based junior companies, in addition to the results of the Company's exploration programs and development activities. At this time, the Company will rely on its ability to obtain equity for the foreseeable future. Although the Company has been successful in the past in obtaining financing there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company.

These material uncertainties cast significant doubt upon the company's ability to realize its assets and discharge its liabilities in the normal course of business and, accordingly, the appropriateness of the use of accounting principles applicable to a going concern. The Company's ability to continue as a going concern is dependent upon

its ability to obtain the necessary financing to meet its ongoing corporate overhead expenditures, discharge its liabilities as they come due and advance the development of its projects.

Transactions with Related Parties

Related parties include the Board, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. Related party transactions conducted in normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

GPM entered into the following transactions with related parties:

Salaries and benefits include Directors Fees, stock based compensation and services.

Salaries and Benefits		Three Months Ended September 30, 2017	Three Months Ended September 30, 2016	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016
Bruce Rosenberg, Director	(i)	$ 3,000	$ 10,500	$ 9,000	36,898
Alan Ferry, Director	(ii)	3,000	3,000	9,000	9,000
Doug Lewis, Director	(ii)	3,000	3,000	9,000	9,000
Alexander Po, former director	(iii)		3,000	-	6,000
Harry Burgess, Director	(ii)	3,000	3,000	9,000	9,000
Patrick Sheridan, CEO & Director	(iv)	30,000	30,000	90,000	90,000
Dan Noone, Director	(ii)			-	-
Paul Murphy, CFO	(v)			-	
Totals		$ 42,000	$ 49,500	$ 126,000	$ 159,898

(i) Bruce Rosenberg is a director of the Company. Fees related to legal services provided by Mr. Rosenberg, director's fees and stock based compensation. As at September 30, 2017, no monies are owing to Mr. Rosenberg.

(ii) Director fees and stock based compensation paid to directors of the Company. No fees are owing to any director.

(iii) Alexander Po is no longer a director of the Company.

(iv) Chief Executive Officer fees and stock based compensation. No fees are owing.

(v) Chief Financial Officer. Stock based compensation.

Stock Based Compensation

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

Stock Based Compensation (continued)

Share Based Payments		Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016
Bruce Rosenberg, Director	(i)	$ 29,907	31,867
Alan Ferry, Director	(ii)	29,907	31,867
Doug Lewis, Director	(ii)	29,907	31,867
Alexander Po, former director	(iii)	-	
Harry Burgess, Director	(ii)	24,425	23,900
Patrick Sheridan, CEO & Director	(iv)	112,700	47,800
Dan Noone, Director	(ii)	78,757	79,667
Paul Murphy, CFO	(v)	58,416	68,208
Totals		$ 364,019	$ 315,176

Disclosure of Internal Controls

Management has established processes to provide them with sufficient knowledge to support representations that they have exercised reasonable diligence to ensure that (i) the unaudited condensed interim consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the unaudited condensed interim consolidated financial statements: and (ii) the unaudited condensed interim consolidated financial statements fairly present in all material respects the financial condition, financial performance and cash flows of the Company, as of the date of and for the periods presented.

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

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

(ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the unaudited condensed interim consolidated financial statements for external purposes in accordance with the issuer's generally accepted accounting principles (IFRS).

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in such certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Risk Factors

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Only investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment should undertake such investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonable expected to affect, the Company and its financial position. Please refer to the section entitled "Risk Factors" in the Company's Annual MD&A for the fiscal year ended December 31, 2016, available on SEDAR at www.sedar.com. There have been no significant changes to such risk factors since the date thereof.