

BLIND CREEK RESOURCES LTD.

Management Discussion and Analysis

(Form 51-102F1)

For the Nine Months Ended August 31, 2017

BLIND CREEK RESOURCES LTD.
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Management Discussion & Analysis
For the Nine Months Ended August 31, 2017

This Management Discussion and Analysis (“MD&A”) focuses on significant factors that affected Blind Creek Resources Ltd. (“BCR” or the “Company”) during the nine months ended August 31, 2017 to the date of this report. This MD&A should be read in conjunction with the unaudited condensed interim financial statements for the nine months ended August 31, 2017 and the November 30, 2016 audited financial statements. The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) for interim periods. All amounts presented in this MD&A are in Canadian dollars unless otherwise indicated.

Additional information related to Blind Creek Resources Ltd. is available on SEDAR at www.sedar.com

This MD&A contains information up to and including November 1, 2017.

FORWARD LOOKING STATEMENTS

This Management’s Discussion and Analysis (“MD&A”) contains certain statements that may be deemed “forward-looking statements,” within the meaning of certain securities laws. Forward-looking statements relate to management’s expectations or beliefs about future performance, events, or circumstances that include, but are not limited to, future production, costs of production, prices of gold, reserve or resource potential, exploration and operational activities, and events or developments that the Company expects or targets. Forward-looking statements can usually be identified by words such as: “future”, “plans”, “scheduled”, “expects”, “intends”, “estimates”, “forecasts”, “will”, “may”, “could”, “would”, and variations thereof. Although the Company believes that these statements are based on reasonable assumptions, all forward-looking statements involve known and unknown risks and uncertainties that may cause the actual performance, events, or circumstances of the Company to be materially different than anticipated. The forward-looking information in this MD&A describes the Company’s expectations as of the date of this MD&A.

Such forward–looking statements, including but not limited to those with respect to the price of metals, the timing and amount of estimated future mineralization and economic viability of properties, capital expenditures, costs and timing of exploration projects, permitting timelines, title to properties, the timing and possible outcome of pending exploration projects and other factors and events described in this MD&A involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward–looking statements.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company’s forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

The reader should verify all claims and do their own due diligence before investing in any securities mentioned or implied in this document. Investing in securities is speculative and carries a high degree of risk.

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Forward-looking statements are based on management's current plans, estimates, projections, beliefs, and opinions and we do not undertake any obligation to update forward-looking statements should the assumptions related to these plans, estimates, projections, beliefs and opinions change, except as required by law.

OVERVIEW

Blind Creek is a mineral exploration company focused on the identification, acquisition, exploration and development of mineral properties in British Columbia and the Yukon Territory. It is listed on the TSX Venture Exchange, trading under the symbol "BCK." Since inception, the Company has been focused on completing equity financings to fund its operations, property acquisitions and claim staking and acquiring its interests in the Blende Zn-Pb-Ag Property in Yukon..

On January 13th, 2017 and on February 10th, 2017 the Company announced the undertaking and closing, respectively, of a non-brokered private placement of 5,000,000 common shares in the capital of the Company (the "Shares") at a price of \$0.10 per Share to raise gross proceeds of up to \$500,000 (the "Offering"). A total of \$8,400 was paid to finder's fees in accordance with the TSX Venture Exchange (the "TSXV") policies. All securities issued pursuant to the Offering are subject to a four month hold period under applicable securities laws in Canada. The net proceeds of the Offering will be used to advance exploration of the Company's properties and for general working capital purposes.

On January 11th, 2017 the Company granted 1,500,000 stock options at an exercise price of \$0.12 to directors, officers and consultants for a period of two years from the date of the grant. On February 21st, 2017 the Company granted 350,000 options at an exercise price of \$0.20 to a Company consultant. All options issued are subject to a four month hold period and subject to TSX Venture Exchange approval.

On February 22nd, 2017, the Company entered into an agreement to acquire a 100% interest in the Engineer Mine property, the adjoining Gold Hill property and cancel the Blind Creek property option agreement with BCGold (thereby retaining 100% ownership). The purchase price was an aggregate of \$350,000 (paid) paid to various parties. Under the agreement, the Company will assume certain liabilities due from BCGold to a third party which amount in aggregate does not exceed \$102,467. BCGold will be entitled to a 1% Net Smelter Royalty ("NSR") payable from the proceeds of commercial production from the Engineer Mine, Gold Hill, and Blind Creek properties. The Company will have the right to buy back 100% of the NSR for \$2,000,000. On April 26, 2017 the Company announced it had received Exchange approval and completed the Engineer Mine purchase.

Consolidation of the mineral claims constituting the Engineer Mine, Blind Creek option and Gold Hill properties allows the Company to explore and possibly develop the area's underlying resources as a whole in an efficient and cost-effective manner. While the Company will remain focused on developing its key Blende Project in the Mayo Mining District, Yukon, the Company also plans to commence a 2017 work program on the Engineer Mine property, including soil geochemical surveys, trenching, geological mapping, sampling and diamond drilling. The Company has engaged Mr. Darren O'Brien, P.Geo. to update the Engineer Mine property NI 43-101 technical report. The Company has recently enlarged the Engineer Mine property by staking 25 additional mineral claims totalling 8,287 hectares; as a result the Engineer Mine property has significantly increased in size from 3,269 hectares to 12,032 hectares. Overall the Engineer Claim Group measures 18 kilometres by 9.5 kilometres in size.

On May 3rd, 2017, the Company announced the appointment of Mr. Brian P. Fowler, P.Geo., as President of the Company. Mr. Fowler has 38 years of mineral exploration experience from grassroots work to feasibility studies and mine development, and has fulfilled roles in the exploration industry from field geologist to corporate executive and director. Mr. Fowler's career includes project identification, acquisition and advancement throughout Canada and internationally, exploring for a wide range of commodities including gold, silver and base metals.

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On May 9, 2017, the Company announced that it held its Annual General Meeting on May 8, 2017. All resolutions were passed and the following directors were re-elected: Andrew H. Rees, Thomas Kennedy, Christopher Cherry and Glen MacDonald. DMCL, Chartered Accountants were re-appointed as the auditors for the Company. The Company also announced the appointment of Jacqueline Collins as Corporate Secretary. Ms. Collins is a Securities/Corporate Finance Paralegal with over 25 years' experience as a legal administrator, corporate secretary and paralegal at both independent and national law firms, and with public resource companies.

On May 16, 2017, the Company announced a non-brokered private placement of up to \$2,000,000 through the issuance of up to 8,000,000 units ("Unit") at a price of \$0.25 per each Unit. Each Unit will be comprised of one common share and one-half of one share purchase warrant (a "Warrant"). Each whole Warrant is exercisable to purchase one common share of the Company at a price of \$0.40 per share for a period of one year from the date of closing of the financing.

The private placement is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period. Finder's fees may be payable in connection with the private placement, all in accordance with the policies of the TSX Venture Exchange. The proceeds from this financing will be used primarily to provide for costs associated with advancing the Blende and Engineer Gold Mine Properties, and for general working capital.

On June 27, 2017, the Company announced it had commissioned TerraLogic Exploration Inc. of Cranbrook, B.C. to oversee Phase I field exploration work at the Company's 100% owned Blende zinc-lead-silver Project in north-central Yukon.

Blind Creek plans to obtain representative mineralized material from the Blende deposit for additional metallurgical studies. Results from these studies will provide basis for resource estimation and zinc-lead-silver recovery projections to be detailed in a NI 43-101 technical report later this year. The Company is pleased to announce that it has engaged Moose Mountain Technical Services, also of Cranbrook, B.C., to conduct this work.

On July 4, 2017 the Company announced a non-brokered private placement of up to \$1,000,000 through the issuance of up to 5,000,000 units ("Unit") at a price of \$0.20 per each Unit. Each Unit will be comprised of one common share and one-half of one share purchase warrant (a "Warrant"). Each whole Warrant is exercisable to purchase one common share of the Company at a price of \$0.35 per share for a period of one year from the date of closing of the financing.

The private placement is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period. Finder's fees may be payable in connection with the private placement, all in accordance with the policies of the TSX Venture Exchange.

The proceeds from this financing will be used primarily to provide for costs associated with advancing the Blende and Engineer Mine Properties, and for general working capital. The Company did not proceed with the non-brokered private placement announced on May 16, 2017.

On July 12, 2017 the Company announced that it closed the first tranche of its private placement previously announced on July 5, 2017. The Company raised \$268,467 through the issuance of 1,342,335 units ("Units") at a price of \$0.20 per Unit. Each Unit is comprised of one common share and one-half of one share purchase warrant (a "Warrant"). Each whole Warrant is exercisable to purchase one common share of the Company at a price of \$0.35 per share for a period of one year expiring July 11, 2018. All securities are subject to a four month hold period expiring November 12, 2017. The Company paid \$900 in cash commissions.

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On July 13, 2017 the Company announced that it has had received a water discharge permit from the British Columbia Ministry of Environment for its 100% owned historic Engineer Gold Mine, situated 32 kilometres southwest of Atlin, B.C. The permit authorizes Blind Creek to discharge groundwater from the underground workings of the Engineer Gold Mine and effluent from the Company's 50 tonne per day gravity separation gold mill into Tagish Lake and the tailings impoundment, respectively, subject to a number of specific requirements.

The water discharge permit is a critical component for continued underground exploration, development and small-scale, high-grade gold production at Engineer Gold Mine. The Company is currently reviewing a small, high-grade gold production opportunity defined by the previous owner of Engineer Mine, which would require dewatering to access the lowermost 3 levels of the mine. This permit provides for this eventuality. The mine was last dewatered below 7 Level by BCGold Corp. in 2012, as follow-up to a successful underground test mining and on-site milling program conducted by BCGold in 2011.

On July 27, 2017, the Company announced it had executed a formal agreement with Eagle Plains Resources Ltd. whereby Blind Creek has the exclusive right to purchase a 100% undivided interest in the 3000 ha AB Zinc Property (the "Property") located 263 kilometres west of Norman Wells, N.W.T. Highly prospective for Mississippi Valley-Type ("MVT") Lead-Zinc deposition, previous exploration at the AB Property has located coincident geological, geochemical and geophysical features that may represent large buried mineralized systems.

Under the terms of the agreement Blind Creek can acquire a 100% interest in the Property, subject only to the Eagle Plains NSR, by issuing to Eagle Plains 1,000,000 shares on TSX Venture Exchange acceptance of this Purchase and Sale Agreement, and a further 1,000,000 shares (for a total of 2,000,000 shares) on or before 30 months after Exchange acceptance. In the event that the Property is placed into Commercial Production, Eagle Plains shall be entitled to a royalty of 2% of net smelter returns, with a 1% buyback to 1% upon payment of \$CDN1,000,000 to Eagle Plains, and a second option to purchase the remaining 1% NSR upon payment of \$CDN 7,000,000.

The AB Property acquisition fully compliments Blind Creek's focus on developing a quality portfolio of 100%-owned properties with geological characteristics and signatures supportive for the potential discovery and development of large tonnage, high-grade Lead-Zinc-Silver deposits. The Company is currently formulating plans to advance the AB property and drill-test existing I.P. geophysical anomalies for MVT Lead-Zinc mineralization.

On August 17th, 2017, Blind Creek announced that an exploration program had commenced at the Company's 100% owned and fully-permitted Engineer Gold Mine Property, situated 32 kilometres southwest of Atlin, British Columbia. The Company has commissioned Ms. Fionnuala Devine, M.Sc., P.Geo. to oversee a geological mapping, sampling and soil geochemical survey following up previous exploration results immediately south of the Engineer Mine (proper) and on the Wann River claims, 5 kilometres to the south.

BC Gold-Silver-Arsenic-Antimony Soil Anomaly at Engineer Mine

A previous soil geochemical survey at Engineer Gold Mine defined the "BC" anomaly, 500 metres east of the historic mine workings in an area that has only seen limited modern exploration. The BC anomaly is elevated in gold and silver with an outer halo of elevated arsenic, antimony and molybdenum. All are elements associated with Engineer-style gold mineralization within the historic mine. (View Map)

The BC gold-silver anomaly represents the largest near-mine soil geochemical anomaly defined to date at Engineer Mine. The BC anomaly is 300 m long by 250 m wide and is near the projected intersection of Shears "A" and "B", large second-order fault structures known to host significant gold mineralization in hydrothermal breccias within the mine workings. Past drilling by BCGold Corp. and Erickson Gold Mining Corp. targeting bulk tonnage gold in Shear "A", 200 metres north of the BC anomaly returned gold grades

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averaging 0.44 g/t gold over 32.0 metres (Drill Hole BCGE08-05) and 0.38 g/t gold over 23.6 metres (Drill Hole DDH87-102), respectively.

The current soil sampling survey is designed to extend sampling coverage southward, in attempt to determine the overall size of the BC anomaly for subsequent trenching and diamond drilling.

Defining High-Grade Gold-Silver Structures on the Wann Claims

Blind Creek's Wann claims straddle the Llewellyn Fault Zone, the same system of northwest trending, steeply northeast dipping structures and splays that host high grade and bulk tonnage gold mineralization at the Engineer Gold Mine, situated 5 kilometres to the north. Past exploration by Blind Creek at Wann River has focused on a 160° trending, 800 metre long by 180 metre wide corridor with quartz vein mineralization. Previously reported assay results from grab samples from the area (J. Pautler, P.Geol., 2010) include 263 g/t Au, 1350 g/t Ag, 2.75% Cu, 4.45% Pb and 1.36% Zn hosted by quartz from tailings in the Lum trenches, and 15.9 g/t Au, 440 g/t Ag, and 1.04% Pb from the Newfie, 17.2 g/t Au from the Trail, including 32.9 g/t Au, 1180 g/t Ag and 3.35% Cu and 3.79% Pb from float, and 126 g/t Ag from the River quartz vein showings.

Blind Creek is conducting a soil sample orientation survey across the Wann mineralized corridor, similar to that previously conducted at Engineer Mine, in attempt to determine the most reliable method to trace high-grade gold and silver-bearing mineralized structures. Positive results will be followed up with mapping, sampling, trenching and diamond drilling in 2018.

Also on August 17th, 2017 Blind Creek announced that it had retained MarketSmart Communications Inc. (MarketSmart) to develop and implement a strategic corporate communications program to increase visibility and exposure for Blind Creek Resources among industry stakeholders and investors across Canada. MarketSmart is a Vancouver-based corporate communications service that has been in business since 2002.

In connection with the engagement, MarketSmart has been awarded a one-year consulting contract effective June 1, 2017. Pursuant to the terms of the contract, MarketSmart will be paid a total sum of \$56,000.

On August 30th, Blind Creek announced that a Moose Mountain Technical Services exploration crew had been mobilised to the Company's 100%-owned Blende Property, situated 63 kilometres north of Keno Hill in north-central Yukon. The Blende technical team will focus on the collection of a statistically valid number and distribution of drill core samples from the on-site historic drill core library that occurs within previously modeled rock and mineralization domains of the Blende deposit. These rock samples will provide mineralized material for metallurgical test work and undergo routine rock density (Specific Gravity or "SG") determinations; data required to calculate tonnage and categorize the Blende deposit NI 43-101 mineral resource estimate (Measured and Indicated) with more certainty than an Inferred Resource.

All aspects of the Blende exploration program are being supervised by Mr. R.J. (Bob) Morris, M.Sc., P.Geol., Principal Geologist of Moose Mountain Technical Services and a Qualified Person (Q.P.) as defined by National Instrument 43-101. Technical aspects of this news release have been reviewed and approved by Mr. Morris.

Subsequent Events

On September 21st, 2017, Blind Creek announced that it had closed a second tranche of its private placement previously announced on July 5, 2017 and extended on August 15, 2017.

The Company raised \$414,000 through the issuance of 2,070,000 units ("Units") at a price of \$0.20 per Unit. Each Unit is comprised of one common share and one-half of one share purchase warrant (a

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“Warrant”). Each whole Warrant is exercisable to purchase one common share of the Company at a price of \$0.35 per share for a period of one year expiring September 20, 2018. All securities are subject to a four month hold period expiring January 21, 2018. The Company paid \$6,000 in cash commissions. This is in addition to \$268,467 raised through the issuance of 1,342,335 units previously announced by the Company in a first tranche closing (see July 12, 2017 news release).

The Company also announced that further to its news releases dated July 5th and July 12, 2017, the TSX Venture Exchange granted an extension to the deadline for filing final documentation for this private placement to October 20, 2017. The proceeds from this financing will be used primarily to provide for costs associated with advancing the Blende (Zn-Pb-Ag), AB (Zn-Pb) and Engineer Gold Mine (Au-Ag) Properties, and for general working capital.

On September 25th, 2017 Blind Creek announced that Moose Mountain Technical Services successfully collected a total of 51 samples for Specific Gravity (SG) determinations and 175 kilograms of metallurgical samples from select and representative diamond drill core stored on the Blende Zn-Pb-Ag property in north-central Yukon. Moose Mountain will conduct SG determinations for mineral resource estimation purposes and the metallurgical samples have been submitted to Bureau Veritas Commodities Canada Ltd. (BV Minerals – Metallurgical Division) in Richmond, B.C. for assay analysis, metallurgical processing and studies.

Blind Creek also announced that it has commissioned Mr. Frank Wright, P.Eng., of F. Wright Consulting Inc. to conduct a preliminary scoping evaluation on the recently collected metallurgical samples, focussing on basic pre-concentration and flotation studies for all mineralization types modeled at Blende. The four month, staged metallurgical program will entail characterization and optimization studies for comminution, dense media separation (DMS), flotation, liquid /solid (L/S) separation and concentrate characterization. Results from this study will provide additional basis for the Blende resource estimate and concentrate sample for further pyrometallurgical and hydrometallurgical recovery studies.

On October 16th, 2017 Blind Creek announced that the Company has received an amended Mines Act Permit from the Ministry of Energy, Mines and Petroleum Resources (“MEMPR”), Mines and Mineral Resource Division, that authorises Blind Creek to conduct exploration, underground mining and on-site milling activities at the 100% owned historic Engineer Gold Mine Property, detailed in a renewable Notice of Work and Reclamation Program (“NOW”), valid until March 31st, 2020. The permit was amended to reflect the change in ownership of the Engineer Gold Mine Property, situated 32 kilometres southwest of Atlin, B.C., from BCGold Corp. to Blind Creek Resources Ltd. (See Blind Creek News Release dated April 26, 2017)

Engineer Gold Mine Royalty Acquired by Posting \$50,000 Reclamation Bond

Blind Creek also announced that by way of a separate agreement, the Company has acquired the right, title, benefit and interest held by Pan Andean Minerals Ltd. (“Pan Andean”) (formerly known as BCGold Corp.) in and to the 1% Net Smelter Royalty (“NSR”) over the Engineer Mine Property acquired by Blind Creek earlier this year, by posting a new reclamation bond with the MEMPR in the amount of \$50,000 to replace the bond previously provided by BCGold Corp. There are now no underlying royalties for the historic Engineer Gold Mine patented crown grants, previously owned and recently staked contiguous Blind Creek mineral claims at the Engineer Gold Mine Property.

Blind Creek Now Fully Permitted for Exploration, Mining and On-site Gold Production at Engineer Gold Mine

The amended Mines Act Permit supplements the water discharge permit the Company previously received from the British Columbia Ministry of Environment (See Blind Creek News Release dated July 13, 2017) that authorizes Blind Creek to discharge groundwater from the underground workings of the

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Engineer Gold Mine and effluent from the Company's 50 tonne per day gravity separation gold mill into Tagish Lake and the tailings impoundment, respectively, subject to a number of specific requirements.

Blind Creek is now fully permitted to conduct surface and underground exploration, mine de-watering, mining, development, and small-scale gold production at the Engineer Gold Mine. The Company has applied for a 5 year permit to conduct geological mapping, sampling, geochemical and geophysical surveys on the Wann and recently acquired claims adjacent to the former BCGold Engineer Mine Property.

The Company is awaiting exploration results from a recently completed 2017 geological mapping, sampling and MMI soil survey targeting additional narrow-vein high-grade and shear-hosted bulk tonnage gold mineralization south of Engineer Mine (proper) and on the southern Wann claims (See Blind Creek News Release dated August 17th, 2017). Furthermore, the Company intends to release an updated NI 43-101 technical report on the Engineer Gold Mine Property, authored by Mr. Darren O'Brien, P.Geo., in the very near-term. Results will provide additional basis for a significant exploration and test-mining / milling program at the Engineer Gold Mine Property in 2018.

PROJECTS

Blende Property, Mayo Mining District, Yukon

Blind Creek's 100% owned Blende Zn-Pb-Ag-Cu property is situated 110 km northeast of Mayo, Yukon. The winter-road accessible, 5,346 ha property encompasses the largest carbonate-hosted Zn-Pb-Ag deposit in Yukon and one of the largest undeveloped Zn-Pb-Ag deposits in Western Canada. The property was acquired by Blind Creek in 2005 and between 2005-2009 the Company spent in excess of \$5.2M in acquisition and exploration to acquire 100% interest in the property. During the period 2009-2017 the Blende project had been under care and maintenance as a result of the prolonged downturn in base metal prices and availability of exploration capital. In light of the recent rise in base metal prices, particularly Zn and Pb, the Company has elected to renew its efforts to advance the Blende property.

Significant Zn-Pb-Ag mineralization was first noted on the Blende property by the Geological Survey of Canada in 1961. Since that time numerous companies, including Billiton Resources, conducted >\$9.2M in past exploration on the property, including 25,193 metres of drilling in 132 drill holes. In 1991 Billiton calculated an historic open pit resource* of **19.6Mt averaging 3.04% Zn, 2.80% Pb and 56 g/t Ag** (shallow, sulphide-only). The Billiton (1991) resource estimate represents 1.3B lbs of Zn, 1.2B lbs of Pb and 35.3M oz of contained Ag and does not include any post 1991 drilling; an additional 9,290 metres in 52 holes.

Zn-Pb-Ag mineralization at Blende extends 8 km along strike and >700 metres vertical, providing potential for a combined open pit / underground mining operation. Post Billiton-era drilling by Eagle Plains Resources Ltd. and Blind Creek has demonstrated an overall grade increase at depth and that the deposit remains open along strike and at depth.

The historic Billiton resource is based on an open pit mining method and shallow drilling only. No Zn/Pb oxide mineralization was included. It has been estimated that the resource grade and tonnage could potentially increase up to 50% with inclusion of oxide mineralization. Furthermore, Billiton's resource tonnage and grade calculations were confined within a 1% combined Zn-Pb 3D envelope to constraint the Company's open pit resource. Such a broad, low grade envelope introduced a great deal of dilution at the expense of overall Zn-Pb-Ag grade. The Blende deposit has excellent potential for both open pit and underground exploitation, the latter of which has never been adequately evaluated. Blind Creek has developed tighter, geologically constrained 3D grade shells for a new resource estimate that is expected to markedly increase the overall grade of the deposit.

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*The above mentioned estimate does not conform with National Instrument 43-101. Neither Blind Creek nor its consultants have completed sufficient work to verify the Historical estimates and these should not be relied upon for investment decisions. The estimates are referred to as Historical Resources. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, the Company is not treating the historical estimate as current mineral resources or mineral reserves and the historical estimate should not be relied upon.

The company believes there is excellent potential for the Blende deposit to support a viable combined open pit / underground mining operation with further exploration. This is supported by the recent discovery of new mineralization 3km to east (Far East Zone – 2004) and the observation that base (Zn-Pb-Cu) and precious metal (Ag) grades increase with depth in the West Zone.

A considerable oxide resource exists at Blende that can possibly be brought into resource categories with further exploration and metallurgical investigation. There has been a number of relevant technical advances in mineral processing of oxide lead and zinc minerals, as well as for concentrate treatment by various leaching or pyrometallurgical (smelting) procedures. Blind Creek has recently commissioned Mr. Frank Wright, P.Eng., of F. Wright Consulting Inc. to conduct a preliminary scoping evaluation on recently collected metallurgical samples, focussing on basic pre-concentration and flotation studies for all mineralization types modeled at Blende. This metallurgical study is designed to define and qualify any upsides from a resource tonnage, grade and recovery standpoint.

The Blende Property is subject to a 2% net smelter return royalty interest in favour of Sandstorm Gold Ltd. and a 1% net smelter return royalty interest in favour of John Bernard Kreft. Under the Royalty Interest, the Company is required to pay Sandstorm Gold, as an advance royalty payment against the Royalty Interest: (i) \$50,000 on the date a feasibility report is completed on the Blende Property and (ii) \$50,000 on or before each and every anniversary date of such feasibility report until the date of commencement of commercial production on the Blende Property. The Company is entitled at any time to (i) purchase 1% of the 2% Royalty Interest by paying Sandstorm Gold the sum of \$1,000,000 and (ii) purchase the entire Underlying Royalty Interest by paying John Bernard Kreft the sum of \$1,000,000.

2017 Exploration Program

Permitting

Blind Creek has applied for a 5 year Class 3 Exploration Permit that will include the construction of an air strip on the Blende Property. This permit is expected in Q1, 2018.

Metallurgical Program

The Company has commissioned Mr. Frank Wright, P.Eng., of F. Wright Consulting Inc. to conduct a preliminary scoping evaluation on recently collected Blende deposit metallurgical samples, focussing on basic pre-concentration and flotation studies for all mineralization types modeled. The 4-month, staged metallurgical program will entail characterization and optimization studies for comminution, dense media separation (DMS), flotation, liquid /solid (L/S) separation and concentrate characterization. Results will provide additional basis for the Blende resource estimate and concentrate sample for further pyrometallurgical and hydrometallurgical recovery studies in 2018.

NI 43 101 Resource Estimate

Blind Creek has commissioned Moose Mountain Technical Services to prepare a NI 43-101 resource estimate and technical report for the Blende Project. Work is on-going and report delivery is expected in early Q1, 2018.

Proposed 2018 Exploration Program

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In 2018 the Company intends to conduct pyrometallurgical and hydrometallurgical studies to determine optimal Zn-Pb-Ag processing and recovery techniques for Blende mineralization, following up 2017 metallurgical results. The Company also plans to re-establish the 25 man camp and construct an air strip on the property.

A geological mapping, trenching and sampling program is planned to further define extensions of the main Blende mineralization corridor. An extensional, deeper and infill drill program is planned to increase the deposit size, grade and mineral resource and provide for additional metallurgical samples.

Engineer Gold Mine Property, Atlin Mining Division, British Columbia)

The Engineer Gold Mine Property is located in northwestern British Columbia, 32 kilometers southwest of Atlin, B.C. The gold-silver property is comprised of the Company's long-held Wann River claims, the recently acquired historic and fully-permitted Engineer Mine and Gold Hill properties, from BCGold Corp. and Guardsmen Resources Ltd., respectively, and recently staked adjacent ground. The total land package now encompasses 12,032 hectares.

In 2004, the Company staked claims around BCGold's historic high-grade gold Engineer Mine, situated 32 km southwest of Atlin, B.C. From 2006 to 2009 additional contiguous mineral claims were staked southwards to cover the Wann River and the Llewellyn Fault zone. As a consequence of discoveries made proximal to the Wann River claims in 2010, the Company staked an even larger contiguous block of claims to encompass significant regions of southern Tagish Lake, Graham Inlet and northwest to Moon Lake.

Several high-grade gold veins and broad, gold-bearing shear structures previously defined by BCGold on the Engineer Mine and Gold Hill properties were known to extend onto 9 of Blind Creek's Wann River claims. In August 2013 (and subsequently amended in August 2014, August 2015 and August 2016) the Company signed a letter agreement with BCGold Corp. ("BCGold") where BCGold had the option to earn a 100% interest in certain claims of the Company's Atlin property.

To earn its 100% interest, BCGold was required to make cash payments totaling \$225,000, issue 1,250,000 common shares and incur a minimum of \$400,000 in exploration expenditures as follows:

- (i) issue 250,000 common shares within five business days of signing the letter agreement (received);
- (ii) pay \$10,000, issue 250,000 common shares and incur \$100,000 of expenditures on or before August 19, 2014 (deferred to August 19, 2015, 2016 and 2017 by 3 separate amendments, each with payments of 100,000 shares of BCGold – (received);
- (iii) pay \$15,000, issue 250,000 common shares and incur \$100,000 of expenditures on or before August 19, 2018
- (iv) pay \$50,000, issue 250,000 common shares and incur \$100,000 of expenditures on or before August 19, 2019 and;
- (v) pay \$150,000, issue 250,000 common shares and incur \$100,000 of expenditures on or before August 19, 2020.

The Company retains a 2.0% net smelter return ("NSR") on the Property, which can be reduced to 0.5% by BCGold for a price of \$1,500,000.

On February 22nd, 2017, the Company entered into an agreement to acquire a 100% interest in the fully-permitted and adjoining Engineer Mine property, the Gold Hill property and cancel the Blind Creek property option agreement with BCGold (thereby retaining 100% ownership). The purchase price was an

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aggregate of \$350,000 paid to various parties. Under the agreement, the Company assumed certain liabilities due from BCGold to a third party which amounted in aggregate to \$102,467. BCGold retained the right to a 1% Net Smelter Royalty (“NSR”) payable from the proceeds of commercial production from the Engineer Mine, Gold Hill, and Blind Creek properties. The Company had the right to buy back 100% of the NSR for \$2,000,000. On March 13th, 2017, BCGold announced that it had changed its name to Pan Andean Minerals Ltd.

Consolidation of the Company’s Wann River, Engineer Mine and Gold Hill properties allows the Company to explore and possibly develop the area’s underlying resources as a whole in a much more efficient and cost-effective manner. While the Company will remain focused on developing its key Blende Project in the Mayo Mining District, Yukon, the Company expects to undertake a modest 2017 work program on the Engineer Gold Mine property that includes permitting, geological mapping, sampling and soil geochemical surveys. The Company has engaged Mr. Darren O’Brien, P.Geo. to update the Engineer Mine property NI 43-101 technical report which is expected in early November, 2017.

On July 13, 2017 Blind Creek received a water discharge permit from the British Columbia Ministry of Environment for the Engineer Gold Mine. The permit authorizes Blind Creek to discharge groundwater from the underground workings of the Engineer Gold Mine and effluent from the Company’s 50 tonne per day gravity separation gold mill into Tagish Lake and the tailings impoundment, respectively, subject to a number of specific requirements.

The water discharge permit is a critical component for continued underground exploration, development and small-scale, high-grade gold production at Engineer Gold Mine. The Company is currently reviewing a small, high-grade gold production opportunity defined by the previous owner of Engineer Mine, which would require dewatering to access the lowermost 3 levels of the mine. This permit provides for this eventuality. The mine was last dewatered below 7 Level by BCGold Corp. in 2012, as follow-up to a successful underground test mining and on-site milling program conducted by BCGold in 2011.

On October 13th, 2017, Blind Creek had Permit MX-1-767 transferred to its name and is now fully permitted to conduct surface and underground exploration, drilling, mining and milling on the property. The Company has applied for and awaiting approval for a 5 year Notice of Work (NOW) to conduct soil geochemical and geophysical surveys on the adjoining Wann and newly acquired claims of the property.

Engineer Mine History (1899-2016)

The Engineer Mine was a high-grade gold-silver producer with peak production in the mid-1920s which ceased commercial operation in the early 1930s. More than 560 kilograms (approximately 18,000 ounces) of gold and 278 kilograms (approximately 8,940 ounces) of silver were officially produced at realized grades exceeding 39 g/t gold and 20 g/t silver, respectively, primarily from 2 high-grade quartz-carbonate veins on six of eight mine levels. There are more than 25 gold-bearing veins known to exist on the property and seven are exposed in the historic underground workings. In addition to high-grade gold in the quartz-carbonate veins, exploration potential also exists for a +1 million ounce, bulk tonnage, gold resource associated with the Shear Zone “A”, Shear Zone “B” and Happy Sullivan hydrothermal breccia systems.

Engineer Mine has a number of unique characteristics (i.e. gold-vanadium-mica association) similar to a select few giant epithermal gold deposits, such as Porgera (+10M oz), the Emperor Mine in Fiji (+7M oz) and Cripple Creek in Colorado (+24M oz). The property is only now undergoing modern day exploration. At Engineer Mine, the previous owner BCGold identified a number of near-surface, hydrothermal breccia, shear and quartz stockwork targets affiliated with an untested intrusive stock situated immediately south of the existing mine workings. Shear Zone A, the most promising bulk tonnage target, was drilled by BCGold over a 400 metre strike length in 2008. Drill hole BCGE08-07 intersected 35 metres averaging 0.45 g/t gold in a broad zone of hydrothermal breccias defined by an additional 6 drill holes over a 400 metre strike length.

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In September 2010, BCGold increased its land position around the Engineer Mine by signing an option agreement with Guardsmen Resources Inc. (“Guardsmen”) to acquire a 100% interest in their adjoining Gold Hill property. The Gold Hill property, since acquired by Blind Creek in February, 2017, consisted of 5 mineral claims (2,104 hectares), which include the Happy Sullivan high-grade gold prospect and a 2.2 kilometre-long segment of the highly prospective Shear Zone “B” structure. In July 2011, BCGold Corp. conducted a property-wide, 600 line-km, SkyTEM airborne geophysics survey, in addition to a geological mapping and prospecting program on the Engineer and Gold Hill properties.

The SkyTEM airborne geophysical magnetic and EM survey defined a 250 m diameter magnetic high anomaly flanked by a 500 m long, resistivity high associated with Shear Zone A, extending south and off the Engineer Mine crown grants, onto the Blind Creek Property. This geophysical response is coincidental with MMI (Mobile Metal Ion) gold and arsenic-in-soil anomalies and supports the premise for a causative, near-surface intrusion and silica alteration envelope associated with the Engineer Mine epithermal gold mineralizing system. These features are located immediately south and east of the historic mine workings, with Shear A and B and silica caps Hub A and Hub B radiating outwards from the magnetic high; they have not been drill tested because until recently, BCGold did not hold all of the overlaying mineral claims.

On August 19, 2013, BCGold further consolidated its land position around the Engineer Mine by signing an option agreement with Blind Creek to acquire a 100% interest in nine mineral claims bordering the west and south sides of the Engineer Mine and Gold Hill properties. These key mineral claims, now reverted back to Blind Creek, overlay the southern portion of the above mentioned geophysical anomalies, believed to represent the intrusive centre of the Engineer Mine mineralizing system, in addition to 6 km of untested, additional Shear Zone “A” structure.

Mineral Resource Estimate

Underground diamond drilling conducted by BCGold in 2010 demonstrated that the high-grade gold system at Engineer Mine remains open at depth and that high-grade gold shoots are predictable and continuous. BCGold engaged Snowden Mining Industry Consultants Ltd. (“Snowden”) to estimate a National Instrument 43-101 compliant resource estimate for Engineer Mine. Snowden reported that Engineer and Double Decker veins have an Inferred Mineral Resource of 41,000 tonnes grading 19.0 g/t Au for 25,000 ounces of contained gold at a 5 g/t cut-off. At a 25 g/t cut-off, the Inferred Mineral Resource totals 14,000 tonnes grading 52.5 g/t Au, for 23,600 ounces of contained gold.

Engineer Mine Inferred* Mineral Resource Estimate

Cut-Off	Category	Vein	Tonnes	Au (g/t)	Contained Au (oz)
5 g/t Au	Inferred	Engineer	30,800	20.6	20,400
	Inferred	Double Decker	10,100	13.1	4,400
	Total		41,000	19.0	25,000
25 g/t Au	Inferred	Engineer	10,400	60	20,100
	Inferred	Double Decker	3,600	30	3,500

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	Total		14,000	52.5	23,600
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* April 18th, 2011 Snowden NI 43-101 estimate

**Readers are cautioned that the Company has not completed a pre-feasibility or feasibility study which establishes mineral reserves with demonstrated economic and technical viability. Further, the Company cautions readers that any potential production may not be economically feasible and historically projects taken to production without establishing reserves through a feasibility study have a much higher risk of economic or technical failure.

Test-Mining and Test-Milling Bulk Sample Program

In 2011, BCGold continued to advance the Engineer Mine property and the adjacent Gold Hill property by undertaking in excess of \$1,000,000 in exploration and development work. The Company successfully mined 350 tonnes of bulk sample material from underground workings and an additional 50 tonnes from surface trenching. Approximately 246 tonnes of this material was processed on site using the fully permitted gravity separation mill, which yielded 962 dry kg gold-rich concentrate. A 63 kg run-of-mine (“ROM”) sample and a 4 kg table concentrate sample were shipped to Gekko Systems Pty Ltd. (“Gekko”) for gravity and leach amenability metallurgy test-work. Highlights of the 2011 work program include:

- The 246.1 tonne composite bulk sample returned an average calculated mining grade of 16.9 g/t Au (0.5 oz/ton). Subset bulk sample 505-3B (68.9 tonnes) returned a calculated mining grade of 44.6 g/t Au (1.3 oz/ton),
- Bulk sample calculated mining grades were on average 850% higher than previous channel sample grade estimates due to the high nugget effect of the gold mineralization,
- Two bulk samples with the highest gold grades (45.0 g/t and 14.5 g/t gold) were obtained outside the currently defined inferred mineral resource,
- Gekko was able to achieve up to 71.4% Au and 67.8% Ag recoveries in lab test-work using only gravity separation methods. Gold and silver recoveries from concentrate were up to 98% and 90%, respectively, by intensive leaching,
- Approximately 0.8 dry metric tonnes of concentrate produced while test milling the bulk sample was sold to SiPi Metals Corp. for \$107,648 (Net). SiPi determined the concentrate contained 2,177.5 grams (70.0 oz) of gold of which 2,112.2 grams (67.9 oz) were recoverable and payable to BCGold.

Exploration and Development Programs

In 2012, BCGold conducted a \$550,000 exploration and development program at the Engineer Mine Property and the surrounding Gold Hill Property. The Company successfully dewatered 6 and 7 Level of the mine, which have been submerged since the mine closed in 1928, to access the down plunge extent of the 505-3 and 505-5 gold shoots hosted within the Engineer Vein. BCGold geologists surveyed, mapped, and collected 190 panel samples along the length of the vein for 74 m on 6 Level and 173 m on 7 Level. See news release dated November 15, 2012 for reported results.

BCGold also conducted MMI soil orientation surveys over Shear Zone “A”, Shear Zone “B”, and Happy Sullivan surface showings. The Company was able to define new MMI gold-in-soil anomalies and prove the effectiveness of MMI sampling as a cost-effective means to define bulk-tonnage gold targets for follow up exploration.

Near Term Production Potential

The Engineer Gold Mine property offers excellent potential to generate cash flow from continued selective mining and on-site milling from existing underground headings on the formerly producing Engineer,

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Double Decker and Boulder veins. Blind Creek believes that the underground drill results, the National Instrument 43-101 resource estimate, and the bulk sampling results provide the impetus to continue exploring and developing the Engineer Gold Mine property. Blind Creek now holds valid permits to mine up to 4,000 tonnes of bulk sample material, or more on an annual renewable basis, and dewater the lower levels of the mine. A fully operational and permitted 30 tonne per day gravity separation mill on site allows the Company to process high-grade vein material immediately and produce a marketable gold-rich concentrate.

Permitting

The Engineer Gold Mine Project has a Mine Site designation of #0101107, an ongoing Mineral Exploration Permit (since the 2008 field programme) numbered MX-1-767, and a reclamation bond of C\$50,000 held in trust by the Bank of Montreal. Recent changes by MEMPR allow (and encourage) Multi Year Area Based (“MYAB”) exploration notices. On April 12th, 2010, September 14th, 2010, March 9th, 2011, March 26th, 2012 and June 11, 2014 BCGold submitted Notices of Work which describes some of the work described in this report. On March 24th, 2015, BCGold received an amended permit MS-1-767 valid until March 31st, 2020. Attached was an application for an annual renewal of Explosive Storage and Use Permit #1285. On October 13th, 2017, Blind Creek had Permit MX-1-767 transferred to its name and is now fully permitted to conduct surface and underground exploration, mining and milling on the property.

Blind Creek was issued a Waste Management Permit (PE-14978) on June 8th, 2017, which was originally issued to EMC for the bulk sampling in the early 1990’s. This permit authorises effluent discharges from: (1) the gravity separation mill to the settling pond; (2) from the portal to Tagish Lake; and (3) from the settling pond to Engineer Creek. In the permit, each discharge point has specified conditions, for monitoring and sampling, reporting, and flow rates depending on various conditions. This permit was sufficient for the processing of the bulk samples described in this report, but will not be sufficient for larger scale mining activities. Although discharges from the portal in the original permit referred to dewatering of the underground workings, the stipulated maximum flow rate of 7 m³ is not sufficient for this purpose. A temporary amendment for a higher discharge rate was granted to BCGold in early 2009, and extended until 15th April 2011.

Blind Creek is fully permitted to conduct surface and underground exploration, mine de-watering, mining, development, and small-scale gold production at the Engineer Gold Mine.

2017 Exploration Work

The Company is awaiting exploration results from a recently completed 2017 geological mapping, sampling and MMI soil survey targeting additional narrow-vein high-grade and shear-hosted bulk tonnage gold mineralization south of Engineer Mine (proper) and on the southern Wann claims (See Blind Creek News Release dated August 17th, 2017). Furthermore, the Company intends to release an updated NI 43-101 technical report on the Engineer Gold Mine Property, authored by Mr. Darren O’Brien, P.Geo., in the very near-term. Results will provide additional basis for a significant exploration and test-mining / milling program at the Engineer Gold Mine Property in 2018. The Company is awaiting approval for a 5 year permit (NOW) to conduct geological mapping, sampling, geochemical and geophysical surveys on the Wann and recently acquired claims adjacent to the former BCGold Engineer Mine Property.

AB Zn+Pb Property, N.W.T.

On July 27, 2017, the Company announced it had executed a formal agreement with Eagle Plains Resources Ltd. whereby Blind Creek has the exclusive right to purchase a 100% undivided interest in the 3000 ha AB Zinc Property (the “Property”) located 263 kilometres west of Norman Wells, N.W.T. Highly prospective for Mississippi Valley-Type (“MVT”) Lead-Zinc deposition, previous exploration at the AB

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Property has located coincident geological, geochemical and geophysical features that may represent large buried mineralized systems.

Under the terms of the agreement Blind Creek can acquire a 100% interest in the Property, subject only to the Eagle Plains NSR, by issuing to Eagle Plains 1,000,000 shares on TSX Venture Exchange acceptance (shares issued) of this Purchase and Sale Agreement, and a further 1,000,000 shares (for a total of 2,000,000 shares) on or before 30 months after Exchange acceptance. In the event that the Property is placed into Commercial Production, Eagle Plains shall be entitled to a royalty of 2% of net smelter returns, with a 1% buyback to 1% upon payment of \$CDN1,000,000 to Eagle Plains, and a second option to purchase the remaining 1% NSR upon payment of \$CDN 7,000,000.

Mississippi Valley-Type Pb-Zn Mineralization Confirmed at AB Property

Historic work by Welcome North Mines first identified carbonate hosted Zinc-Lead mineralization on the AB Property in 1974. Eagle Plains Resources work between 2005-2008 was driven by the carbonate-hosted Mississippi Valley-Type (“MVT”) Zinc-Lead deposit model, with notable northern Canada MVT deposit-type examples that include the Pine Point, Nanisivik and Polaris mines. Eagle Plains successfully improved the geological and geochemical understanding of the AB Property, adding to the number of known mineralization occurrences and locating highly prospective geophysical IP anomalies that could potentially represent large buried mineralization systems.

Welcome North Exploration Work (1974-1977)

Carbonate-hosted Lead-Zinc mineralization at the AB Property was first identified in 1974 by Welcome North Mines as part of the Arctic Red Joint Venture. Welcome North undertook ground based geological exploration between 1974-1977, including soil geochemistry, rock sampling, geological mapping, trenching and a total of 9 short diamond drill holes. Two separate high grade stratabound mineralized horizons were identified at the AB-C area. Blast trenching of the AB-C mineralization in 1976 indicated that the lower horizon was continuous for 225 feet (69m) between trenches. Assay results from grab and trench samples returned values from trace to 30.9% Zinc. Grab samples from the trenches ranged from 5.8% Zinc to 30.9% Zinc. Chip samples collected from the trenches returned values including:

TRENCH	Chip Distance (metres)	Zinc (%)
1	Upper 1.5m vertical	5.76
3	1.1m vertical	11.60
4	Upper 1.8m vertical	5.88
7	Lower 1.5m vertical	14.40
8	2.7m horizontal	12.96
9	1.5m horizontal	12.56
9	1.2m horizontal	10.52
10	Upper 1.5m vertical	11.88
10	Mid 0.9m vertical	10.64
10	Lower 1.5m vertical	5.80

Diamond drilling results in the area of the AB-C trenches indicated that all facies of the Sekwi dolomites intersected were mineralized. (Arctic Red Joint Venture Progress Report 76-3 - Oct. 1976)

Neither Eagle Plains nor Blind Creek has been able to independently verify the methodology and results from historical work programs within the property boundaries. However, management of both Companies

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believe that the historical work programs were conducted in a professional manner and the quality of data and information produced from them are relevant.

Eagle Plains Exploration Programs (2005-2008)

Eagle Plains initiated tenure acquisition in the AB area in 2005, following a reconnaissance field program which verified the potential for a Mississippi Valley Type (MVT) target.

The most recent work on the property was completed by Eagle Plains in 2008. Mapping, prospecting, geochemical surveys and ground-based geophysics were conducted resulting in the discovery of 14 new mineralized occurrences, most notably the Link and Twist. Grid soil geochemistry located several multi-element (Pb-Zn-Fe) anomalous zones, some of which remain open.

An Induced Polarization geophysical survey located two extensive anomalies at the AB-C, with one appearing to be stratigraphically controlled over a 500 m strike length. The other is a 1 km long structurally controlled zone between the AB-C Zone and the Link Showing. The AB-C Zone is interpreted to be an ideal IP target as it is clearly associated with an upper marcasite "cap" consisting of a barite + marcasite +/- sphalerite stockwork hosted in the ooid member of the Sekwi Formation.

AB Property Geology

The dominant regional lithologies are thick-bedded limestone and dolomite beds belonging to the Cambrian Franklin Mountain and Sekwi Formations which overlie similar lithologies in the Proterozoic to Cambrian Backbone Ranges Formation. The Sekwi Formation contains skeletal, oolitic, recrystallized and silty dolomite members. All four members of the Sekwi Formation are mineralized, but the ooid layer appears from geochemical and geophysical analysis to be preferentially mineralized. The Franklin Mountain Formation also contains recrystallized, oolitic and silty dolomite members and mineralization is confined to the oolitic and skeletal members.

Two large E-W trending faults, 2 km apart, occur on the property. The more northern fault located near the center of the property appears to be an important conduit for mineralizing fluids. Many of the mineral showings are located near or on smaller faults splaying off and bounded by the two.

The AB Property acquisition fully compliments Blind Creek's focus on developing a quality portfolio of 100%-owned properties with geological characteristics and signatures supportive for the potential discovery and development of large tonnage, high-grade Lead-Zinc-Silver deposits. The Company is currently formulating plans to advance the AB property and drill-test existing I.P. geophysical anomalies for MVT Lead-Zinc mineralization.

RESULTS OF OPERATIONS

Three months ended August 31, 2017 compared to the three months ended August 31, 2016

The Company incurred a net loss of \$205,541 for the three months ended August 31, 2017 compared to a net loss of \$36,871 for the three months ended August 31, 2016. The increase in loss can be attributed to an increase in consulting fees of \$69,864, and travel, trade shows and promotion of \$46,213 during the current period. The increase in management fees was due to the hiring of a new president. The increase in consulting fees is a result of having consultants assist with the acquisition of certain mineral properties during the period.

Nine months ended August 31, 2017 compared to the Nine months ended August 31, 2016

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The Company incurred a net loss of \$475,918 for the nine months ended August 31, 2017 compared to a net loss of \$58,009 for the nine months ended August 31, 2016. The increase in loss can be attributed to consulting fees of \$106,8814, Share-based payments of \$177,300 and travel, trade shows and promotion of \$63,829 during the current period. The increase in consulting fees is a result of having consultants assist with the acquisition of certain mineral proeprties during the period. The increase in share-based payments is a result of options granted during the period. The increase in travel, trade shaows and Promotion is a result of increased activity in the Company

SELECTED QUARTERLY FINANCIAL INFORMATION

	Aug. 31, 2017	May 31, 2017	Feb. 28, 2017	Nov 30, 2016	Aug 31, 2016	May 31, 2016	Feb. 29, 2016	Nov. 30, 2015
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Expenses	\$ 205,541	\$ 227,874	\$ 42,503	\$ 53,691	\$ 36,871	\$ 12,999	\$ 8,145	\$ 11,018
Comprehensive income (loss)	(205,541)	(227,874)	(42,503)	(191,894)	(36,871)	(12,999)	(8,145)	403,667
Basic and diluted net income (loss) per share	(0.01)	(0.01)	(0.00)	0.02	0.00	0.00	0.00	0.08
Weighted average number of shares outstanding	20,252,717	20,184,717	17,906,939	6,674,602	6,586,506	5,296,774	5,296,774	5,296,774

LIQUIDITY AND CAPITAL RESOURCES

The Company has no operations that generate cash flow and its long-term financial success is dependent upon management's ability to discover economically viable quantities of ore. The exploration process can take many years and is subject to factors that are beyond the Company's control. The ability of the Company to meet its liabilities as they come due and to continue as a going concern is dependent upon the financial support of its directors, shareholders and other related parties, the ability of the Company to raise equity financing to complete the acquisition, exploration and development of its existing and future mineral property interests and, ultimately, the attainment of profitable operations. Management believes the Company will be able to maintain sufficient liquidity for it to continue as a going concern however, management can provide no assurance with regard thereto. The Company's capital management objective is to maximize potential investment returns to its equity stakeholders within the context of the relevant opportunities and risks associated with the Company's operating segment. The inherent nature of mineral exploration involves a high degree of "discovery" risk.

Consequently, there is substantial uncertainty as to whether any particular project will generate positive cash flows in the future. Therefore, management funds its exploration activity primarily by issuing share capital, rather than using other capital sources that require fixed repayments of principal and interest. It considers both share capital and working capital as components of its capital base. The Company is not subject to any externally imposed capital requirements. The timing and extent of both program implementation and financing are determined by management's evaluation of economic factors at the time, such as commodity prices, and non-economic factors such as expected impact that completion of a given program may have on the cost of capital. If the Company is unable to obtain adequate additional financing, the Company will be required to curtail operations and exploration activities. There can be no assurance that financing will be available to the Company when required.

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At August 31, 2017, the Company had \$68,439 in cash and a working capital deficiency of \$282,462. The Company will have to raise additional funds for its operation and exploration programs. The Company will either raise funds through the completion of private placements and hopes to continue to rely on shareholder advances to fund obligations as they become due. Please see subsequent section above.

OFF-BALANCE SHEET ARRANGEMENTS

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

RELATED PARTY TRANSACTIONS

The Company incurred the following expenses charged by key management personnel and companies controlled by key management personnel, such personnel include the Company's Directors, Chief Executive Officer, Chief Financial Officer and Corporate Secretary:

	2016	2015
Management fees	\$ 64,500	\$ 24,000
Professional fees,	6,750	6,750
Total	\$ 71,250	\$ 30,750

Key management personnel were not paid any post-employment benefits, termination benefits, or other long-term benefits during the respective years.

The amount due to the related parties consists of balances owed to directors and has no specific terms of repayment, is unsecured and non-interest-bearing.

OUTSTANDING SHARE DATA

Designation of Security	Amount Authorized	Number of Securities Outstanding as at August 31, 2017	As at November 1, 2017
Common Shares	unlimited	21,527,052	24,477,052
Preferred Shares	unlimited	-	-
Warrants	n/a	671,168	2,146,168
Special Warrants	n/a	-	-
Stock Options	10%	1,850,000	1,850,000

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Blind Creek Resources Ltd. makes estimate and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

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Judgments

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year are discussed below:

- Exploration and Evaluation Expenditures

The application of the Company's accounting policy for exploration and evaluation expenditure requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in the profit or loss in the period the new information becomes available.

- Titles to Mineral Properties Interests

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

- Impairment of Mineral Properties Interests

Management considers both external and internal sources of information in determining if there are any indications that the Company's mineral property interests are impaired. External sources of information management consider include the market, economic, and legal environment in which the Company operates. Internal sources of information management consider include the manner in which the properties are being used or are expected to be used, and indication of economic performance of the assets.

The Company intends to move ahead with further exploration and then development of the Tagish-Lake/Wan River Property, Blende and Yukon Carlin properties but the Company does not currently have funds to do so. Accordingly, the Company has written of the Kaza Northstar property, impaired Atlin and Yukon Carlin properties first and the Blende property to reflect the Company's valuation in the stock market.

Estimates

The effect of a change in an accounting estimates is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if change affects both.

- Estimation of Recoverable Amounts

The carrying amounts of the Company's mining properties are estimated based on the Company's market capitalization.

The recoverable amounts of individual exploration and evaluation assets have been determined based on the higher of estimated value-in-use and fair value less costs to sell. The company has used its market capitalization as an indicator of fair value less costs to sell.

FINANCIAL RISK MANAGEMENT

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The company is exposed through its operations to the following financial risks:

- Market Risk
- Credit Risk
- Liquidity Risk

In common with all other businesses, the company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in the note.

General Objectives, Policies and Process:

The Board of Directors has overall responsibility for the determination of the Company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Company's finance function. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below.

a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices are comprised of three types of risk: foreign currency risk, interest risk, and equity price risk.

b) Foreign Currency Risk:

Foreign currency risk is the risk that a variation in exchange rates between the Canadian dollar and US dollar or other foreign currencies will affect the Company's operations and financial results. The company does not have significant exposure to foreign exchange rate fluctuation.

c) Interest Rate Risk:

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The Company does not have any borrowings. Interest rate risk is limited to potential decreases on the interest rate offered on cash and cash equivalents held with chartered Canadian financial institutions. The Company considers this risk to be immaterial.

d) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations. Financial instruments which are potentially subject to credit risk for the Company consist primarily of cash and cash equivalents. Cash and cash equivalents are maintained with financial institutions of reputable credit and may be redeemed upon demand. The Company considers this risk to be immaterial.

e) Liquidity Risk

Liquidity Risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it will always have sufficient cash to allow it to

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meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company is reliant on the continued support of related parties to meet short-term financing requirements and to meet obligations as they become due.

FINANCIAL INSTRUMENTS

Determination of Fair Value:

Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

The Statement of Financial Position carrying amounts for cash and cash equivalents, amounts receivable, trade and other payables, and due to related parties approximate fair value due to their short-term nature. Due to the use of subjective judgments and uncertainties in the determination of fair values these values should not be interpreted as being realizable in an immediate settlement of the financial instruments.

Fair Value Hierarchy:

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in Levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities; and
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable marker data (unobservable inputs).

The company's investment in BCGold Corp is classified as a level 1 fair value measurement. The Company has no financial instruments subject to level 2 or level 3 fair value measurements. There were no reclassifications to the Company's fair value measurements during the months ended August 31, 2016.

OTHER RISK FACTORS

Mining Industry

The exploration for and development of mineral deposits involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial rewards, few properties which are explored are ultimately developed into producing mines.

The Company's mineral exploration activities are directed towards the search, evaluation and development of mineral deposits. There is no certainty that the expenditures to be made by the Company as described herein will result in discoveries of commercial quantities of ore. BCR has no

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history of earnings, and there is no assurance that the properties, or any other future property that may be acquired by the Company, will generate earnings, operate profitably, or provide a return on investment in the future.

There is aggressive competition within the mining industry for the discovery and acquisition of properties considered to have commercial potential. The Company will compete with other interests, many of which have greater financial resources than it will have for the opportunity to participate in promising projects. Significant capital investment is required to achieve commercial production from successful exploration efforts.

Government Regulation

The exploration activities of the Company are subject to various federal, provincial and local laws governing prospecting, development, production, taxes, labour standards and occupational health, mine safety, toxic substances and other matters. Exploration activities are also subject to various federal, provincial and local laws and regulations relating to the protection of the environment. These laws mandate, among other things, the maintenance of air and water quality standards, and land reclamation. These laws also set forth limitations on the generation, transportation, storage, and disposal of solid and hazardous waste.

Although the Company's exploration activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing operations and activities of exploration, mining and milling or more stringent implementation thereof could have a substantial adverse impact on the Company.

Permits and Licenses

The exploitation and development of mineral properties may require the Company to obtain regulatory or other permits and licenses from various governmental licensing bodies. There can be no assurance that the Company will be able to obtain all necessary permits and licenses that may be required to carry out exploration, development and mining operations on its properties.

Environmental Risks and Hazards

All phases of the Company's mineral exploration operations are subject to environmental regulation in the various jurisdictions in which it operates. Environmental legislation is evolving in a manner which may require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees all of which can impact the Company's ability to continue its mineral exploration operations.

Uninsured Risks

The Company may carry insurance to protect against certain risks in such amounts as it considers adequate. Risks not insured against include environmental pollution or other hazards against which such corporations cannot insure or against which they may elect not to insure.

Commodity Prices

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The profitability of mining operations is significantly affected by changes in the market price of gold and other minerals. The level of interest rates, the rate of inflation, world supply of these minerals, and stability of exchange rates can all cause significant fluctuations in base metal prices. Such external economic factors are in turn influenced by changes in international investment patterns and monetary systems and political developments. The price of gold and other minerals has fluctuated widely in recent years, and future serious price declines could cause continued commercial production to be impracticable.

Reliance on Management's Expertise

BCR strongly depends on the business acumen and expertise of its management team and there is little possibility that this dependence will decrease in the near term. The loss of the services of any member of such team could have a material adverse effect on the Issuer. The company does not have any key person insurance in place for management.

Conflicts of Interest

Certain of the directors of the Company also serve as directors and/or officers of other companies involved in natural resource exploration and development. Consequently, there exists the possibility for such directors to be in a position of conflict. Any decision made by such directors involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. In addition, such directors will declare, and refrain from voting on, any matter in which such directors may have a conflict of interest.

Land Title

Although the Company has obtained title opinions with respect to certain of its properties, there may still be undetected title defects affecting such properties, including the possibility of aboriginal peoples' land claims or aboriginal rights claims. Accordingly, such properties may be subject to prior unregistered liens, agreements, transfers or claims, and title may be affected by, among other things, undetected defects which could have a material adverse impact on the Company's operations.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Additional disclosure concerning the Company's general and administrative expenses and resource property expenditures is provided in the Company's financial statements for the period ended August 31, 2017 which are available on SEDAR at www.sedar.com