COPPER NORTH MINING CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2017

The information contained in this Management's Discussion and Analysis of Financial Condition and Results of Operations for the year ended December 31, 2017 ("MD&A") has been prepared as of April 26, 2018. It should be read in conjunction with the audited consolidated financial statements of Copper North Mining Corp. ("Copper North" or the "Company") for the year ended December 31, 2017.

The referenced financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are expressed in Canadian dollars unless otherwise indicated.

DESCRIPTION OF THE BUSINESS

Copper North is a Canadian-based publicly-traded mineral exploration company with a primary focus of advancing its Carmacks Project located in the Yukon Territory, Canada. The Company also holds the Thor property in British Columbia and the Redstone property located in the Northwest Territories. Copper North is listed on the TSX Venture Exchange ("TSXV") under the symbol COL.

RECENT HIGHLIGHTS

On March 13, 2018, the Company closed a private placement and issued an aggregate of 1,333,349 common shares at a price of $0.06 for gross proceeds of $80,801.

On December 29, 2017, the Company closed a private placement and issued an aggregate of 882,000 flow-through shares at $0.085 per flow-through shares for gross proceeds of $74,970.

On December 14, 2017, the Company announced the appointment of Lorne Anderson to its Board of Directors. Mr Anderson has been an independent Financial Consultant to the minerals industry and has served on the Boards of several publicly listed mineral companies and has over 20 years of experience in the mining industry.

On October 26, 2017, the Company closed the final tranche of an announced private placement. Through the closing of the multiple tranches, the Company issued an aggregate of 47,169,500 common shares at a price of $0.06 and 100,000 flow-through shares at $0.10 per flow-through share for gross proceeds of $2,840,170.

PROPERTY OVERVIEW AND DEVELOPMENT

Carmacks (Yukon, Canada)

Preliminary Economic Assessment

The Carmacks Project is planned as an open pit operation for processing of oxide copper, gold and silver mineralization. The re-engineered project in the new Preliminary Economic Assessment (the "New PEA" or "PEA") utilizes agitated tank leach processing of copper oxide mineralization to produce cathode copper, followed by agitated tank leach cyanidation and carbon-in-leach (CIL) processing for recovery of gold and silver in doré. Tailings are filtered for dry-stacked storage. The drilling in 2015 identified a substantial sulphide mineral resource that warrants further evaluation of the potential for mining and processing the sulphide mineralization. Exploration has also indicated additional oxide mineral resources for which management believes further drilling is warranted for both oxide and sulphide mineralization to expand mineral resources and extend mine life. The Company acquired 114 claims in June and July of 2016 and an additional 18 claims in March 2017

2017 Engineering and Exploration

The Company undertook drilling in September and October to gather more geotechnical information and exploration in the mineral area that was drilled in 2015. The drilling in the location of the planned deposition of dry stacked tailings was completed as part of preparing for improvement of the environmental report required for submission for new environmental approval and amended permits.

The results of the drilling in 2000S, 13 and 12 zones in the south area south, confirmed the continuity and grades were successful. The drill holes information was released in news releases on January 8 and 18th 2018. The drill results in the south area zones confirmed the continuity of the mineralized zones and extended the mineralized zones to further increase the size of the mineral areas.

The Company undertook renewing the mineral resource in zones 2000S 13 and 12 zones to provide a new mineral resource in the south area. A new report was prepared and news released on April 9, 2018 and available on SEDAR.

The highlights of the Updated Mineral Resource in Zones 2000S, 13, and 12:

- Step-out and infill drilling in fall 2017 was successful in confirming continuity of the mineral zones and grades of the oxide and sulphide mineralization in the southern extension of the Carmacks mineral deposit.
- Updated Oxide Measured and Indicated Mineral Resource increased to approximately 4,300,000 tonnes - grading 0.47% copper, 0.13 g/t gold and 1.92 g/t silver:
- The new Oxide Measured and Indicated Mineral Resource increased 40% over the 2016 Mineral Resource, primarily from lateral expansion of the oxide mineralized zone – upgrading of the already minor inferred resource category was a small contributor;
- The new Oxide Measured and Indicated Mineral Resource in Zones 2000S, 13, and 12 has the potential to provide an additional 2.4 years of mill feed at the planned processing rate of 1.775 million tonnes per year, subject to economic confirmation by future mine development planning; and,
- The Updated Sulphide Measured and Indicated Mineral Resource totaled 4,416,000 tonnes grading 0.62% copper, 0.13 g/t gold and 2.3 g/t silver, and an equal tonnage of mineral resource in Inferred category.

Dr. Harlan Meade, President and CEO, commented that "the increase of Measured and Indicated Oxide mineralization in the Updated Mineral Resource for the Carmacks Project confirms there is an opportunity to undertake mine development engineering work on the southern extension to evaluate the potential for extending oxide mineralization mine life and for a potential future shift to mining the sulphide mineralization".

Updated Oxide Mineral Resource

Zones 2000S, 13, and 12 are located 400 to 2,000 m to the south of the proposed open-pit, defined in the 2016 PEA based on the mineral resources in Zones 1, 4 and 7. The oxide mineral resources occur from surface and extend to depths of 80 to 100 m that may be amenable to open pit mining with a modest strip ratio. The Measured category represents 79% of the total Measured and Indicated resource. The 2017 drill results, including location maps, are available in news releases dated January 8 and January 18, 2018, or at www.coppernorthmining.com.

Updated Sulphide Mineral Resource

The Updated Sulphide Measured and Indicated Mineral Resource in Zones, 2000S, 13, and 12 is 4,416,000 tonnes, of which 26% is Measured Resource and 74% is Indicated Resource. The Measured Resource is 1,136,000 tonnes, grading 0.59% copper, 0.13 g/t gold and 2.3 g/t silver. The Indicated Resource is 3,280 tonnes, grading 0.63% copper, 0.13 g/t gold and 2.3 g/t silver. The Inferred Mineral Resource is 4,281,000 tonnes, grading 0.54% copper, 0.12 g/t gold and 1.9 g/t silver. Additional drilling is warranted to confirm the grade, extent, and continuity of the sulphide mineralization, and explore the potential for sulphide resource expansion.

Royalty

Any production from the Carmacks Project is subject to either a 15% net profits interest or a 3% net smelter return royalty, at Copper North's election. If Copper North elects to pay the net smelter return royalty, it has the right to purchase the royalty for $2.5 million, less any advance royalty payments made to that date. As at the date of this report, $1.4 million has been paid in advance royalty payments. The Company is required to make an advance royalty payment of $100,000 for any year in which the average daily copper price reported by the London Metal Exchange is US$1.10 per pound or greater.

Thor (British Columbia, Canada)

The Thor Property consists of 16,060 hectares of mineral claims. It is road accessible and is located approximately 20 kilometres south of the Kemess South mine-mill complex in North Central British Columbia. The property hosts several attractive large geophysical targets associated with intrusive complexes similar to those hosting the porphyry copper-gold deposits of the Kemess District.

On June 27, 2014, Copper North entered into an acquisition agreement with Electrum Resource Corporation ("Electrum"). Pursuant to the acquisition agreement, the Company will earn 100% interest in the Thor property by making certain payments in cash and common shares and incurring certain exploration expenditures. If the Company fails to make a scheduled payment of cash or common shares, or meet the expenditure requirements, it will retain no interest in the Thor property.

On May 11, 2016, and on September 6, 2017 Copper North amended certain terms of its acquisition agreement with Electrum. The terms of the agreement subsequent to the amendment are as follows:

Payment – Cash	Date	Status
$25,000	July 8, 2014	*Completed*
$50,000	June 27, 2015	*Completed*
$50,000	August 1, 2016	*Completed*
$100,000	October 1, 2017	** see below*
$100,000	October 1, 2018	-
$100,000	October 1, 2019	-
$100,000	October 1, 2020	-

Payment – Common Shares	Date	Status
100,000	July 8, 2014	*Completed*
100,000	June 27, 2016	*Completed*
100,000	June 27, 2017	*Completed*
200,000	October 1, 2018	-
200,000	October 1, 2019	-

Cumulative Exploration Expenditures	Date	Status
$200,000	June 27, 2015	*Completed*
$700,000	October 1, 2016	*Completed*
$1,500,000	October 1, 2018	-
$2,500,000	October 1, 2019	-
$3,500,000	October 1, 2020	-
$5,000,000	October 1, 2021	-

The Company is currently in discussions with Electrum to delay the October 1, 2017 payment under the amended agreement and no default notice has been issued.

In addition, Electrum will receive a 2% net smelter return royalty to a maximum of $5 million. The Company agrees to pay an advanced royalty payment of $1 million at each of the seventh, eighth, ninth, tenth and eleventh anniversaries of the acquisition agreement (which is, respectively, 2021, 2022, 2023, 2024 and 2025) if commercial production is not attained in respect of the Thor Property before those dates. Advance royalty payments are deductible from the maximum amount payable pursuant to the net smelter return royalty.

Exploration Results

A consolidation of geology, geochemistry, and geophysical data, including recent geophysical survey data, defined two large target areas with anomalies typical of porphyry copper type deposits. Copper North commenced a drilling campaign during September 2016 and announced that a drill hole in the Thor East target area intersected porphyry copper-gold mineralization. For more details refer to the press release dated October 20, 2016.

Redstone (Northwest Territories, Canada)
The Redstone property comprises five mining leases and 14 mineral claims in the Nahanni Mining District southwest of Norman Wells in the Northwest Territories. As at December 31, 2017, an impairment write down of $2,000,000 was taken to reduce the carrying value of the Redstone property to $Nil as the Company has no plan for the property in the near future.

SELECTED ANNUAL INFORMATION

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

As at and for the year ended	**31-Dec-17**	**31-Dec-16**	**31-Dec-15**
	$	**$**	**$**
Loss and comprehensive loss	5,169,859	2,270,250	2,926,073
Exploration and evaluation expenses	1,782,119	1,176,264	1,784,367
Loss per share – basic and diluted	0.11	0.11	0.21
Cash and cash equivalents	230,484	178,223	461,792
Exploration and evaluation assets	17,354,737	19,321,737	19,281,737
Total assets	17,865,394	19,820,131	20,168,476

The Company's loss and comprehensive loss for the year ended December 31, 2017 increased compared to the prior years due to the impairment write-down of exploration and evaluation assets of $2,000,000.

SUMMARY OF QUARTERLY RESULTS

The following table sets forth selected unaudited quarterly financial information derived from financial information for each of the eight most recent quarters.

As at and for the quarter ended	**31-Dec-17**	**30-Sep-17**	**30-Jun-17**	**31-Mar-17**
	$	**$**	**$**	**$**
Loss and comprehensive loss	3,542,823	924,471	275,608	426,957
Exploration and evaluation expenses	1,216,879	445,155	69,827	50,258
Loss per share – basic and diluted	0.05	0.02	0.00	0.02
Cash and cash equivalents	230,484	1,336,363	11,050	23,851
Exploration and evaluation assets	17,354,737	19,354,737	19,354,737	19,346,737
Total assets	17,865,394	21,276,773	19,554,489	19,618,617

As at and for the quarter ended	**31-Dec-16**	**30-Sep-16**	**30-Jun-16**	**31-Mar-16**
	$	**$**	**$**	**$**
Loss and comprehensive loss	466,213	890,351	461,486	452,200
Exploration and evaluation expenses	286,161	590,488	150,363	149,252
Loss per share – basic and diluted	0.02	0.04	0.03	0.02
Cash and cash equivalents	178,223	143,471	380,350	185,108
Exploration and evaluation assets	19,321,737	19,321,737	19,296,737	19,281,737
Total assets	19,820,131	19,758,423	19,996,731	19,841,069

The loss and comprehensive loss reported for the quarters ended September 30, 2017 and September 30, 2016 are higher due to increased exploration and evaluation expenses incurred in those quarters. The increased loss and comprehensive loss reported for the quarter ended December 31, 2017 is attributed to the impairment write-down of exploration and evaluation assets and increased exploration and evaluation activities incurred due to the availability of funds from the close of the private placement in the period.

RESULTS OF OPERATIONS

During the year ended December 31, 2017, the Company reported a loss and comprehensive loss of $5,169,859 or $0.11 loss per share (2016 - $2,270,250 or $0.11 loss per share). Operating activities consumed $2,945,894 including working capital adjustments. Cash requirements for investing activities totaled $30,000. These cash requirements were primarily funded from private placement offerings completed during the year.

For the year ended	**31-Dec-17**	**31-Dec-16**
	$	**$**
General operating costs	1,023,109	1,127,190
Exploration and evaluation expenses	1,782,119	1,176,264
Share-based compensation	364,631	66,775
Gain on settlement of debt	-	(102,000)
Interest expense	-	2,021
Impairment of exploration and evaluation assets	2,000,000	-
Loss and comprehensive loss	5,169,859	2,270,250

The general operating costs during the year ended December 31, 2017 were generally less than the comparable period as the Company's corporate activities were restricted in the first half of the fiscal year by its financial resources. The most significant accounts and / or variance in general operating costs were with respect to general administrative expenses and wages and benefits. The general administrative expenses of $48,277 (2016 - $107,210) decreased compared to the prior year, mainly due to donation expense of $50,000 made in the 2016 fiscal year, while there was none in 2017. The wages and benefits of $342,838 (2016 - $407,336) decreased compared with the 2016 fiscal year, due to the change in CFO personnel and as result of reduction in director's fees due to the financial constraints of the Company.

The Company's exploration and evaluation expenses increased during the year ended December 31, 2017 compared to the prior year due to the Company's increased cash position following a private placement completed during the fourth quarter and to further advance the Carmacks project.

Share-based payments expense of $364,631 (2016 - $66,775) relates to options granted to executives, directors and consultants. The expense in the current period was based on 4,400,000 (2016 – 335,000) newly granted options and vesting terms of options granted in previous years.

FOURTH QUARTER

The Company recorded a loss and comprehensive loss of $3,542,823 ($0.05 per share) for the quarter ended December 31, 2017 as compared to a loss and comprehensive loss of $467,213 ($0.02 per share) reported for the quarter ended December 31, 2016. The increase in net loss is the result of increase in exploration and evaluation expenditures of $1,216,879 (2016 - $286,161) and impairment write-down of exploration and evaluation assets of $2,000,000 (2006 - $nil).

FINANCING

Subsequent to December 31, 2017, the Company closed a private placement and issued an aggregate of 1,333,349 common shares at a price of $0.06 for gross proceeds of $80,801.

On December 29, 2017, the Company closed a private placement and issued an aggregate of 882,000 flow-through shares at $0.085 per flow-through shares for gross proceeds of $74,970.

On October 26, 2017, the Company closed the final tranche of an announced private placement. Through the closing of the multiple tranches, the Company issued an aggregate of 47,169,500 common shares at a price of $0.06 and 100,000 flow-through shares at $0.10 per flow-through shares for gross proceeds of $2,840,170.

On April 13, 2017 the Company issued an aggregate of 700,000 flow-through shares at $0.10 per flow-through shares and 80,000 non-flow-through units at a price of $0.10 for gross proceeds of $78,000. Each unit consists of one common share and one share purchase warrant entitling the holder to acquire one common share at a price of $0.15 for a period of thirty six months from the date of issue.

On February 22, 2017, the Company issued 2,000,000 units at a price of $0.10 for gross proceeds of $200,000. Each unit consists of one common share and one share purchase warrant entitling the holder to acquire one common share at a price of $0.15 for a period of thirty six months from the date of issue.

Copper North was successful in completing 5 private placements during the year ended December 31, 2016, raising a total of $1,459,420 in gross proceeds. The Company issued 9,355,715 common shares (including flow-through shares) and 4,916,809 warrants as part of these private placements. The issue price of the securities ranged from $0.11 to $0.30.

LIQUIDITY AND CAPITAL RESOURCES

As at December 31, 2017, the Company had $230,484 in cash and cash equivalents and a negative working capital balance of $636,543. As at December 31, 2016, the Company had $178,223 in cash and cash equivalents and a negative working capital balance of $829,470. The increase in cash and cash equivalents is due to financing activities during the period offset by operating activities. The investing activity during the period was related to option agreement payments under the Thor option agreement and deposit of a reclamation bond relating to the Thor project.

The Company’s ability to continue as a going concern is dependent upon its ability to obtain necessary equity financing to maintain its ongoing exploration programs; permitting efforts; advance royalty and property maintenance payments; and operations. Its principal source of funds is the issuance of common shares. Copper North’s common shares are publicly traded. As such, the price of its common shares is susceptible to factors beyond management’s control including, but not limited to, fluctuations in commodity prices and foreign exchange rates and changes in the general market outlook. Should Copper North require funds during a time when the price of its common shares is depressed, the Company may be required to accept significant dilution to maintain enough liquidity to continue operations or may be unable to raise sufficient capital to meet its obligations.

RELATED PARTY TRANSACTIONS

Compensation paid or payable to its directors and officers, who are the key management of the Company for services provided or earned during the year ended December 31, 2017 and 2016 was as follows:

	2017	**2016**
	$	**$**
Salaries and directors' fees	408,739	436,000
Professional fees	22,240	38,362
Share-based payments	285,601	39,881
Total	**716,580**	**514,243**

Included in accounts payable and accrued liabilities as at December 31 2017 was $284,220 (2016 - $350,334) due to directors and officers of the Company. The amounts due to related parties are non-interest bearing and payable on demand.

Certain current and former officers and directors have agreed to defer some, or all, of their salary. The Company has accrued these wages in the consolidated statement of loss and comprehensive loss. During the year ended December 31, 2017, the Company accrued $211,887 (2016 - $154,000) in wages to officers and $8,739 in directors' fees (2016 - $36,000). During the year ended December 31, 2017, the Company repaid $303,173 in officers accrued salary (2016 - $60,000). During the year ended December 31, 2016 the Company received forgiveness letters totalling $102,000 of past due directors' fees.

CONTRACTUAL OBLIGATIONS

The Company has an agreement to lease its head office space until May 31, 2020. The Company has the option to terminate the sub-lease without penalty by providing the sub-lessor 90 days' notice. The annual sub-lease commitment is as follows:

Fiscal year ended December 31, 2018	$90,967
Fiscal year ended December 31, 2019	$90,967
Fiscal year ended December 31, 2020	$37,903

The Company must spend $74,970 on qualifying Canadian exploration expenditures by December 31, 2018. Otherwise, it will be required to pay the investors who purchased flow-through shares the difference between the amount of tax benefit that they would have realized had the Company incurred all expenditures and the amount that the investors actually realized.

The Company has no off-balance sheet arrangements, no capital lease agreements and no long term obligations other than those described above and throughout this document, or in the description of exploration and evaluation assets contained in the notes to the condensed interim consolidated financial statements.

Neither the Company nor any of its subsidiaries has any externally imposed capital requirements.

FINANCIAL INSTRUMENT RISKS

The Company's financial instruments consist of cash and cash equivalents, accounts receivable, reclamation bond and accounts payable and accrued liabilities. The fair value of cash, accounts receivable and reclamation bond approximates their carrying amount due to their short term to maturity. The fair value of accounts payable may be less than carrying value as a result of the Company's credit and liquidity risk (see Note 1).

Discussions of risk associated with financial assets are liabilities are detailed below:

Liquidity risk
Liquidity risk is the risk that the Company will be unable to meet its financial obligations as they come due. Certain conditions cast significant doubt on the Company's ability to meet its financial obligations. Refer to note 1(b) to the consolidated financial statements and the liquidity and capital resources section above for more information regarding the Company's liquidity risk.

Credit risk
Financial instruments that potentially subject the Company to credit risk consist primarily of cash and cash equivalents. These financial instruments are at risk to the extent that the institutions issuing or holding them cannot redeem amounts when they are due or requested. To limit its credit risk, the Company deposits cash and cash equivalents in Canadian chartered banks.

ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The standards and interpretations that are issued up to the date of the Company's financial statements and applicable to the Company, but were not effective during the year ended December 31, 2017, are disclosed below. The Company intends to adopt these standards when they become effective. The Company is in the process of assessing the impact of the adoption of these standards and interpretations.

IFRS 16 *Leases*
This standard replaces IAS17-Leases and requires lessees to account for leases on the statement of financial position by recognizing a right to use asset and lease liability. The mandatory effective date is for annual periods beginning on or after January 1, 2019. The adoption of IFRS 16 is expected to increase the leased assets and liabilities of the Company.

IFRS 9 *Financial instruments*
This standard replaces IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 is mandatory for annual periods beginning on or after January 1, 2018. IFRS 9 includes requirements for classification and measurement of financial assets and financial liabilities; impairment methodology for financial instruments; and general hedge accounting. IFRS 9 has specific requirements for whether debt instruments are accounted for at amortized cost, fair value through other comprehensive income or fair value through profit or loss. IFRS 9 requires equity instruments to be measured at fair value through profit or loss unless an irrevocable election is made to measure them at fair value through other comprehensive income, which results in changes in fair value not being recycled to the income statement. The adoption of this standard is not expected to have a material measurement or disclosure impact on the Company's financial statements.

OUTSTANDING SHARE DATA

As at the date of this report, the Company has 79,691,322 common shares outstanding. The Company also has 5,264,000 stock options outstanding with exercises prices ranging from $0.085 to $0.80 and 9,203,668 warrants outstanding with exercises prices ranging from $0.06 to $0.50.

OFF BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

DISCLOSURE CONTROLS AND PROCEDURES

In connection with National Instrument 52-109 (Certificate of Disclosure in Issuer's Annual and Interim Filings) ("NI 52-109") the Chief Executive Officer and Chief Financial Officer of the Company have filed a Venture Issuer Basic Certificate with respect to the financial information contained in the consolidated financial statements for year ended December 31, 2017 and this accompanying MD&A (together, the "Interim Filings").

In contrast to the full certificate under NI 52-109, the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109. For further information the reader should refer to the Venture Issuer Basic Certificates filed by the Company with its filings on SEDAR at www.sedar.com.

RISKS AND UNCERTAINTIES

Natural resources exploration, development, production and processing involve a number of business risks, some of which are beyond the Company's control. These can be categorized as operational, financial and regulatory risks.

- Operational risks include finding and developing reserves economically, marketing production and services, product deliverability uncertainties, changing governmental law and regulation, hiring and retaining skilled employees and contractors and conducting operations in a cost effective and safe manner. The Company continuously monitors and responds to changes in these factors and adheres to all regulations governing its operations. Insurance may be maintained at levels consistent with prudent industry practices to minimize risks, but the Company is not fully insured against all risks, nor are all such risks insurable.

- Financial risks include commodity prices and interest rates all of which are beyond the Company's control. Additional financial risks are the Company's ability to raise capital and to repay indebtedness it incurs.

- Regulatory risks include the possible delays in getting regulatory approval to the transactions that the Board of Directors believe to be in the best interest of the Company, and include increased fees for filings, the introduction of ever more complex reporting requirements the cost of which the Company must meet in order to maintain its exchange listing.

FORWARD-LOOKING STATEMENTS

This Management Discussion and Analysis contains certain forward-looking statements concerning anticipated developments in Copper North's operations in future periods. Statements that are not historical fact are forward looking information as that term is defined in National Instrument 51-102 ("NI 51-102") of the Canadian Securities Administrators. Certain forward looking information should also be considered future-oriented financial information ("FOFI") as that term is defined in NI 51-102. The purpose of disclosing FOFI is to provide a general overview of management's expectations regarding the anticipated results of operations and capital expenditures. Forward-looking statements and information (referred to herein together as "forward-looking statements") are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. The material factors or assumptions used to develop forward-looking statements include prevailing and projected market prices and foreign exchange rates, exploitation and exploration estimates and results, continued availability of capital and financing, and general economic, market or business conditions and as more specifically disclosed throughout this document. Forward-looking statements are statements about the future and are inherently uncertain, and actual achievements of Copper North and its subsidiaries may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors.

Copper North's forward-looking statements are based on the beliefs, expectations and opinions of management on the date the statements are made, and Copper North does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking statements. Important factors that could cause actual results to differ materially from Copper North's expectations include, but are not limited to, uncertainties involved in fluctuations in copper and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies and First Nations in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals.