

**SHAMROCK ENTERPRISES INC.
MANAGEMENT'S DISCUSSION & ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF
OPERATIONS
FOR THE PERIOD ENDED FEBRUARY 28, 2015**

To the Shareholders of Shamrock Enterprises Inc.

This management's discussion and analysis ("MD&A") of the operating results and financial position of Shamrock Enterprises Inc. for the nine month period ended February 28, 2015 compared with the nine month period ended February 28, 2014. Together with the interim financial statements and related notes, the MD&A provides a detailed account and analysis of the Company's financial and operating performance for the period. The Company's functional and reporting currency is the Canadian dollar. Management is responsible for the interim financial statements referred to in this MD&A, and provides officers' disclosure certifications filed with securities commissions on SEDAR. The Audit Committee reviews the interim financial statements and MD&A, and recommends approval to the Company's Board of Directors.

The MD&A should be read in conjunction with the interim financial statements of the Company and related notes, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Refer to Notes 2 and 3 of the Company's May 31, 2014 financial statements for disclosure of significant accounting policies.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This MD&A contains certain statements that may constitute "forward-looking statements". Forward-looking statements include but are not limited to, statements regarding future anticipated business developments and the timing thereof, and business and financing plans. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or which by their nature refer to future events. The Company cautions investors that any forward-looking statements made by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the Company's ability to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies.

This MD&A is current as at April 28, 2015.

OVERVIEW

Shamrock Enterprises Inc. ("Shamrock" or the "Company") was incorporated in British Columbia on April 17, 2008 pursuant to the provisions of the *Business Corporations Act* (British Columbia) and is a reporting company in British Columbia, Alberta and Ontario. The Company is a Vancouver-based mineral exploration company engaged in the acquisition and exploration of a precious and base metals project known as the Fireweed Property (the "Property") in northwest British Columbia, Canada. The Company's fiscal year end is May 31.

The British Columbia Securities Commission issued a receipt for the Company's final IPO prospectus on September 15, 2010. On November 10, 2010, the Company completed its Initial Public Offering of securities and commenced trading on the Canadian National Stock Exchange, now known as the Canadian Securities Exchange ("CSE") under stock symbol SRS.

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On August 29, 2014 the Company's Chief Financial Officer resigned in order to pursue other business interests. On September 24, 2014 Robert Faris was appointed as a director of the Company and as Chief Executive Officer. On January 13, 2015, William Pettigrew resigned as a director of the Company in order to pursue other business interests. On February 24, 2015, Robert Faris was appointed as President, replacing Gordon Osinchuk in that role. Mr. Osinchuk continues to serve as a director and as interim CFO.

PERIOD HIGHLIGHTS

- Successfully met expenditure commitments for the Property during the period.
- Settled \$73,750 of related party debt through the issuance of shares.

On February 13, 2015, the Company negotiated an additional extension to its property option agreement with Regulus Resources Inc. ("Regulus") in regard to the Property, located in the Omineca Mining Division, Babine Lake Area, Smithers, B.C.

The Company and Regulus have agreed to extend the cash payment and minimum work expenditure commitments due February 17, 2015 to August 17, 2015 in order to enable to the parties to work towards amending the terms of the original Fireweed Letter of Understanding dated February 17, 2010, which will be reflective of current market conditions. The Property owner has agreed that no further remuneration is required at the present time. The remaining commitments for the Fireweed Project as set out in the Letter of Understanding as amended January 18, 2013 and November 25, 2013 remain.

The Company continues to investigate the opportunity of a small scale production (75,000 tonnes per year) scenario for the Fireweed project near Smithers, B.C. Due diligence and research concerning the viability and costs estimates relating to placing the Fireweed into productions are ongoing. These include environmental studies, decline location, decline construction, contract mining, transportation, contract milling costs etc.

FIREWEED PROPERTY – BRITISH COLUMBIA

The Property includes 8 mineral claims totalling 2,411 hectares (24.11 square kilometers) as illustrated in the accompanying claim sketch below. The Fireweed property is owned outright by Regulus Resources Ltd. (formerly Pachamama Resources Ltd.) (the "Optionor"), a TSXV listed company.

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company investigated title to mineral properties optioned or otherwise, and to the best of its knowledge, the vendor's title to all of its properties are in good standing as of the date of the MD&A.

Fireweed Developments

The Company released assay results from its Phase I drill program as summarized in its February 1, 2011 news release and Phase II drill results were announced on April 8, 2012 news release. The Company has also completed a new 43-101 compliant technical report including the assessment report from Phase I and Phase II and a recommendation for Phase III diamond drilling program.

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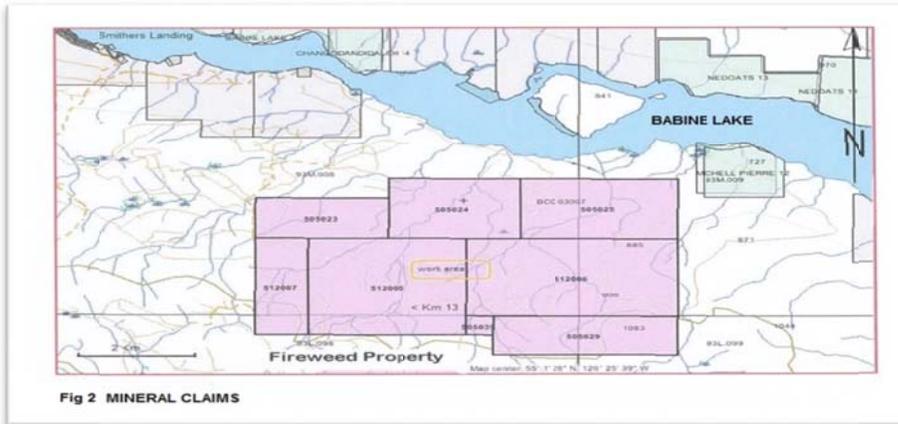
The Company made accumulated payments of \$200,000 and issued 1,200,000 shares in accordance with the Letter of Understanding with the Optionor, as amended January 18, 2013, November 25, 2014 and February 13, 2015, and has spent \$958,083 in cash exploration expenditures for its Fireweed property to February 28, 2015.

Outlook for the Upcoming Year

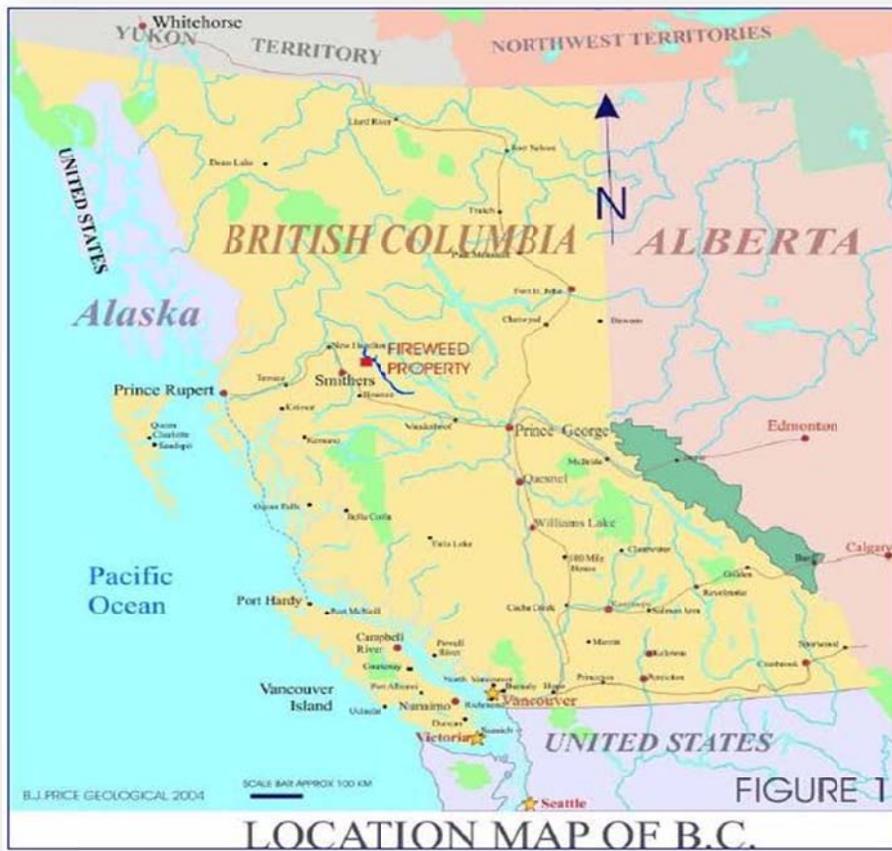
Subject to successfully raising adequate working capital, for the upcoming 2015 year the Company plans to carry out the Phase III work commitment recommended by the 43-101 Technical Report by carrying out a drill program on the Fireweed Silver Property located near Smithers, in the Babine Lake Area, Omineca Mining Division, British Columbia.

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Detailed claims sketch of the Property:



Location of the Property in British Columbia, Canada:



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Option Earn-In

On February 17, 2010 ("Effective Date"), the Company entered into an option agreement with the Optionor to acquire an initial 50% interest, with an option to earn up to 70% in 8 mineral property claims located in the Omineca Mining Division in British Columbia, Canada. On January 21, 2013, the option agreement was re-negotiated to extend the expenditure commitment due dates and cash payments. This extension was further re-negotiated on November 25, 2013 revising the commitments as disclosed below. Under the terms of the option agreement extension, the Company issued an additional 100,000 shares with a fair value of \$7,000 for the January 21, 2013 extension, and issued an additional 100,000 shares valued at \$4,000 for the second extension.

On February 13, 2015, the Company negotiated an additional extension to its property option agreement whereby the cash payment and minimum work expenditure commitments due on February 17, 2015 are now due on August 17, 2015.

The following is a schedule of the current work expenditure and share issuance commitments:

Year Ended On	Annual Work Expenditure	Cumulative Total
	\$	\$
1 st Anniversary of Effective Date (completed fiscal 2011)	200,000	200,000
2 nd Anniversary of Effective Date (completed fiscal 2012)	450,000	650,000
August 17, 2014 (completed fiscal 2015)	200,000	850,000
5 th Anniversary of Effective Date (amended – now due August 17, 2015)	450,000	1,300,000
6 th Anniversary of Effective Date (due February 17, 2016)	1,250,000	2,550,000
Total	2,550,000	

In addition to the work expenditures, Shamrock must also make the following cash payments to the Optionor to maintain and exercise the Option:

Due Date	Cash Payments
	\$
Upon execution of option agreement (paid fiscal 2011)	50,000
1 st Anniversary of the Effective Date (paid fiscal 2011)	50,000
2 nd Anniversary of the Effective Date (paid fiscal 2012)	100,000
5 th Anniversary of the Effective Date (amended – now due August 17, 2015)	200,000
6 th Anniversary of the Effective Date (due February 17, 2016)	250,000
Total	650,000

The Company is also committed to making land tenure payments to keep the property in good standing during the term of the option.

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In addition to the work expenditures and cash, Shamrock must also issue and deliver the following shares of its capital stock to the third party to maintain and exercise the option:

Due Date	Share Issuances	Amount \$
Within 5 business days of the listing of the Company's shares on the Canadian National Stock Exchange (issued fiscal 2011)	100,000	35,000
1 st Anniversary of the Effective Date (issued fiscal 2011)	200,000	66,000
2 nd Anniversary of the Effective Date (issued fiscal 2012)	200,000	34,000
3 rd Anniversary of the Effective Date (issued fiscal 2013)	250,000	15,000
4 th Anniversary of the Effective Date (issued fiscal 2014)	250,000	12,500
Total	1,000,000	162,500

8% of exploration expenditures are credited towards the annual work expenditure commitment for administrative and overhead costs. As at February 17, 2012, the 2nd anniversary of the Effective Date, \$56,259 (February 17, 2011 - \$32,077) of administrative overhead costs had been recognized as part of the Option Earn-In and included in Accumulated Deficit. Revised figures which were to be calculated at February 17, 2015, the 5th Anniversary of the Effective Date, will now be calculated at August 17, 2015, the amended date for the fourth Annual Work Expenditure milestone.

Upon completing the above payments and work expenditures and exercising the Option to acquire a 50% interest in the Property, the Company may elect to earn an additional 10% interest in the Property for an aggregate interest of 60%. To exercise the Option to earn an additional 10% interest in the Property, the Company must complete a feasibility study within three years of exercising the Option. If the Company elects to earn the 60% interest in the Property and fails to complete the feasibility study within the three year period, its interest in the Property will be diluted to 35% and the Optionor will become the operator of the Property.

Upon earning an aggregate 60% interest in the Property, the Company may elect to earn an additional 10% interest in the Property for an aggregate interest of 70%. To exercise the Option to earn an additional 10% interest in the Property, the Company must advance the project to production within three years of earning the 60% interest in the Property by incurring the following annual construction expenditures:

Date of Expenditure Commitment	Amount of Capital Expenditure
1 st anniversary of the exercise of the 60% Option	10% of capital expenditure as set out in the feasibility study
2 nd anniversary of the exercise of the 60% Option	30% of capital expenditure as set out in the feasibility study
3 rd anniversary of the exercise of the 60% Option	60% of capital expenditure as set out in the feasibility study

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If the Company elects to earn the 70% interest in the Property and fails to advance the project to production within the three year period, its interest in the Property will be diluted to 50% and the Optionor will become the operator of the Property.

During the term of the Letter of Understanding, the Company will be the operator of the Property. Upon the Company earning an aggregate 50%, 60% or 70% interest in the Property, as the case may be, and not electing to earn any additional interest, the parties will enter into a joint venture for the further development of the Property. The Company shall be the operator of the joint venture as long as its interest in the Property is 50% or greater.

The Property is subject to an underlying royalty in favour of Terry Lewis Eldridge based on a net smelter returns royalty equal to: (a) one percent (1%) of any mineral production derived from the Property during the first twelve (12) months of such production, and (b) two percent (2%) thereafter, excepting that the total underlying royalty payments shall not exceed a sum of \$5,000,000. For the purposes of calculating the underlying royalty, "net smelter returns" means the net payment received from a smelter or refinery from the sale of any precious or base metals recovered from a shipment of ore or concentrate from the Property to the smelter or refinery (including any bonuses paid by the smelter or refinery) after deduction by the smelter or refinery of handling, assaying, processing, smelting, sales charges, and penalties and direct production taxes, if any, less the cost of transporting the ore or concentrate to the smelter or refinery, but specifically excluding the cost of mining or milling.

Further to the extension negotiated on February 13, 2015, the Company and the Optionor have agreed to work towards amending the terms of the original Fireweed Letter of Understanding dated February 17, 2010, in order to establish a new agreement which will be reflective of current market conditions.

Melvin P. Dickson, P.Eng., is the Qualified Person as defined by National Instrument 43-101. Mr. Dickson is a director for the Company and has reviewed and approved the technical information contained in this MD&A.

In June 2014 the Company announced its intention to evaluate new projects, including but not limited to, opportunities in the agriculture, medical, biotechnology, technology and/or resource sectors. The Company established an Advisory Board to assist in evaluating non-resource related opportunities. However, in February, 2015, the Company decided to concentrate its efforts solely in the resource sector, specifically the Fireweed Project near Smithers, B.C, and is no longer investigating any non-exploration/mining related opportunities.

RESULTS OF OPERATIONS

Three Months Ended February 28, 2015 and Comparable Prior Year Period Analysis

The Company incurred an overall loss of \$29,246 for the current quarter compared to a loss of \$60,327 for the same quarter in 2014.

- Investor relations costs were lower in the 2015 period primarily due to the reversal of certain costs in the current period.
- Management fees were lower as a result of such fees no longer being paid for services of the Company's former president.

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- Stock based compensation in the current period related to the timing of the vesting of options.
- Office and general and Professional fees were significantly lower in the 2015 quarter, as the Company continued its efforts to conserve working capital in the face of the ongoing slowdown that the capital markets are experiencing in mineral property exploration financings.
- Regulatory and filing fees showed a relatively minimal increase over the 2014 quarter, but are largely non-discretionary costs.

Nine Months Ended February 28, 2015 and Comparable Prior Year Period Analysis

The Company incurred a loss of \$172,805 for the current nine month period, compared to a loss of \$193,729 for the 2014 period. As in the current quarter, the Company has taken steps for the nine month period to conserve working capital wherever possible while faced with a significant slowdown in mineral property exploration financings.

- Management fees, Office and general expenses, and Professional fees were all reduced.
- Investor relations increased by a relatively minimal amount.
- Regulatory and filing costs, as in the current quarter, showed a relatively minimal increase, but are largely non-discretionary costs.
- Share based compensation, as in the quarter, are related to the timing of the vesting of options granted in prior periods.

SELECTED QUARTERLY INFORMATION

	Feb. 28 2015	Nov. 30 2014	Aug. 31 2014	May 31 2014	Feb. 28 2014	Nov. 30 2013	Aug. 31 2013	May 31 2013
	\$	\$	\$	\$	\$	\$	\$	\$
Net loss	(29,246)	(65,012)	(78,547)	(93,263)	(60,327)	(69,906)	(63,496)	(102,375)
Basic loss per share	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)

Expected Volatility in Results of Operations

An analysis of the quarterly results over the last eight quarters shows a variance which can be attributed to the Company incurring varying professional, and office and general costs period over period. The Company's operations consist of evaluating, acquiring and exploring mineral properties for the purpose of discovering economically recoverable reserves. In addition, the Company is actively seeking equity financing to fund the current mineral property option commitments. The Company will continue to incur period expenditures towards these goals. The timing and impact of such period expenditures cannot be accurately predicted due to the volatile nature of the business operations. Therefore the Company expects that the results of its operations will continue to see variances year over year, and period over period.

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LIQUIDITY AND CAPITAL RESOURCES

The Company is in the exploration stage and therefore has no cash flow from operations. Its only source of funds since incorporation has been from the sale of shares and from loans. From the date of incorporation on April 17, 2008 to February 28, 2015, the Company has raised \$2,479,619 from the sale of shares for cash through the issuance of 16,191,300 shares.

On July 15, 2014 and August 29, 2014, the Company settled \$41,250 and \$32,500 in related and non-related party debts by the issuance of 750,000 and 650,000 common shares, respectively, in the capital of the Company.

On May 26, 2014, the Company completed a non-brokered private placement of 2,640,000 Units at \$0.05 per Unit for gross proceeds of \$132,000. Each Unit comprises one common share without par value in the capital of the Company and one common share purchase warrant of the Issuer. Each Warrant shall entitle the holder to acquire an additional common share of the Company for a period of two years from the date of issuance of the Warrant at an exercise price of \$0.10 per share in the first year, and an exercise price of \$0.14 per share in the second year. The Company paid \$1,000 in cash finder's fees.

As at February 28, 2015, current assets were \$13,599 (May 31, 2014 - \$55,959) and current liabilities were \$273,804 (May 31, 2014 - \$214,882) resulting in a negative working capital of \$260,205 (May 31, 2014 - (\$158,923)). The equity markets are continuing to experience a slowdown in financings for mineral property exploration projects, which has resulted in ongoing, downward pressure on the Company's liquid assets.

As of February 28, 2015 the Company had total assets of \$1,134,181 (May 31, 2014 - \$1,164,466). The principal assets are cash and short-term investments of \$9,874 (May 31, 2014 - \$55,155), sales tax receivable of \$3,725 (May 31, 2014 - \$804), and mineral property interests of \$1,120,582 (May 31, 2014 - \$1,108,507) for the Fireweed Property.

Cash flow used in operations decreased over the prior year due mainly to management taking steps to preserve working capital during the slowdown in the equity markets. Those steps included settling debts totaling \$73,750 through the issuance of 1,400,000 Company shares.

SELECTED SHARE CAPITAL DATA

Share Capital Structure

As of the date of this report, the Company's share capital structure is as follows:

Security	Amount
Common shares	17,391,300
Stock options	354,000
Warrants	1,620,000
Total	19,365,300

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FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

		February 28, 2014	May 31, 2014
		\$	\$
FVTPL financial assets	a	9,874	55,155
Other financial liabilities	b	273,804	220,884

a. Comprised of cash and short-term investments.

b. Comprised of accounts payable, accrued liabilities, loans payable, and due to related parties.

The Company has determined the estimated fair values of its financial instruments based on appropriate valuation methodologies; however, considerable judgment is required to develop these estimates. Cash and short-term investments are carried at fair value using a level 1 fair value measurement. The fair values of accounts payable, accrued liabilities and due to related parties approximate their carrying values due to the short-term nature of these instruments.

Management of Industry and Financial Risk

The Company is engaged primarily in mineral exploration and manages related industry risk issues directly. The Company may be at risk for environmental issues and fluctuations in commodity pricing. Management is not aware of and does not anticipate any significant environmental remediation costs or liabilities in respect of its current operations.

The Company's financial instruments are exposed to certain financial risks, which include the following:

Credit risk

Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash and HST recoverable. Risk associated with cash is managed through the use of major Canadian bank. The Company's HST recoverable is due from the Government of Canada; therefore, the credit risk exposure is low.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting obligations when they become due. The Company ensures that there is sufficient capital in order to meet short-term operating requirements, after taking into account the Company's cash. The Company's cash is held in corporate bank accounts available on demand.

Market Risk

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

Currency Risk

The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars; therefore, currency risk is minimal.

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Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk.

Price Risk

The Company is exposed to price risk with respect to equity prices. Price risk as it relates to the Company is defined as the potential adverse impact on the Company's ability to finance due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

RELATED PARTY TRANSACTIONS

The value of transactions and outstanding balances relating to key officers and directors and entities over which they have control or significant influence were as follows:

The Company incurred \$36,741 (February 28, 2014 – \$58,500) in the current period for management fees and \$6,500 (February 28, 2014 – \$13,500) for office rent and storage costs from a director and former president. The Company owed that director \$95,760 at February 28, 2015 (May 31, 2014 - \$96,411) for expenses incurred on behalf of the Company, unpaid rent, and unpaid management fees. On July 15, 2014, the Company settled \$41,250 in debt owed to the director and former president by the issuance of 750,000 common shares in the capital of the Company. Loans totaling \$21,000 were also received from the director in the current nine month period. Those loans are unsecured, non-interest bearing and with no specific terms of repayment.

The Company incurred \$11,300 (February 28, 2014 – \$22,500) of professional fees for corporate secretarial services from a company controlled by an officer. The Company owed \$44,365 at February 28, 2015 (May 31, 2014 - \$32,500), to the officer's company.

The Company incurred \$54,000 (February 28, 2014 – \$Nil) of professional fees for management services from a company controlled by the current president and director. The Company owed \$74,275 at February 28, 2015 (May 31, 2014 - \$35,500), to the officer's company.

The Company incurred \$3,000 (February 28, 2014 – \$Nil) of professional fees for consulting services from a director. The Company owed \$3,000 at February 28, 2015 (May 31, 2014 - \$Nil), to the director.

The Company incurred \$6,000 (February 28, 2014 – \$22,500) of professional fees for accounting and administrative services from a company controlled by a former officer. The Company owed \$6,000 at February 28, 2015 (May 31, 2014 - \$32,500) to the former officer's company. On August 29, 2014, the Company settled \$32,500 in debt owed to the former officer's company by the issuance of 650,000 common shares in the capital of the Company. The officer resigned from his position with the Company in the current period and the amount owing is now included in Accounts payable and accrued liabilities.

Amounts due to related parties are unsecured, non-interest bearing and without specified repayment terms. All related party transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

OFF-BALANCE SHEET TRANSACTIONS

The Company has not entered into any significant off-balance sheet arrangements or commitments.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Company makes estimates 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. Actual experience may differ from these estimates and assumptions.

The effect of a change in accounting estimate 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 the change affects both.

Information about critical accounting estimates and 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 are discussed below:

Judgements

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 an expenditure is capitalized, information becomes available suggesting that the recovery of the expenditure is unlikely, the amount capitalized is written off in the profit or loss in the period the new information becomes available.

Title to mineral property 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.

Estimates

Share-based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 9 to the financial statements.

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Basis of measurement

These financial statements have been prepared on a historical cost basis except for financial instruments that have been measured at fair value. In addition, these financial statements have been prepared, except for cash flow information, using the accrual basis of accounting. These financial statements are presented in Canadian dollars, which is the functional currency of the Company, unless otherwise noted.

PROPOSED TRANSACTIONS

The Company does not have any proposed transactions as at the date of this MD&A.

SUBSEQUENT EVENTS

Management has evaluated subsequent events and the impact on the reported results and disclosures and has concluded that no other significant events require disclosure as of the date that this report was issued.

RISK AND UNCERTAINTIES

The Company is in the mineral exploration and development business and as such is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same business.

Possible risks include but are not limited to the following:

- a) The industry is capital intensive and subject to fluctuations in precious metal prices, market sentiment, and interest rates.
- b) The only source of future funds for further exploration programs, or if such exploration programs are successful for the development of economic ore bodies and commencement of commercial production thereon, which are presently available to the Company are the sale of equity capital or the offering by the Company of an interest in its properties to be earned by another party carrying out further exploration or development. Management has been successful in accessing the equity markets during the year, but there is no assurance that such sources will be available on acceptable terms in the future.
- c) Any future equity financings by the Company for the purpose of raising additional capital may result in substantial dilution to the holdings of existing shareholders.
- d) The operations of the Company may require licenses and permits from various governmental authorities in Canada. There is no assurance that the Company will be successful in obtaining the necessary licenses and permits in the future.
- e) There is no certainty that the properties which the Company has deferred as assets on its balance sheet will be realized at the amounts recorded. These amounts should not be taken to reflect realizable value.

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OTHER INFORMATION

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

CORPORATE INFORMATION

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Directors: Gordon Osinchuk
Robert Faris *
Michael Dake *
Melvin P. Dickson, P.Eng *
(*Audit Committee Member)

Officers: Robert Faris, CEO and President
Dianne Szigety, Corporate Secretary
Gordon Osinchuk, Interim CFO

Auditor: Charlton & Company
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