

**COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010**

Dated October 29, 2010

General and Forward-Looking Statements

This management's discussion and analysis (MD&A) regarding Cooper Minerals Inc. (the "Company") is a review of the Company's financial and operating results and should be read in conjunction with the Company's unaudited interim consolidated financial statements as at and for the three and nine months ended August 31, 2010 and the audited annual consolidated financial statements as at and for the year ended November 30, 2009 and the accompanying notes thereto, which have been prepared in accordance with Canadian generally accepted accounting principles ("Canadian GAAP"). All amounts are presented in Canadian dollars unless otherwise stated.

This MD&A may contain forward-looking statements. Such statements are subject to known and unknown risks and uncertainties that may cause actual results in the future to differ materially from those anticipated in forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A, and readers are advised to consider such forward-looking statements in light of the risks as set forth below.

Description of Business and Overall Performance

The Company is a Canadian junior resource company engaged in the acquisition, exploration and development of properties with the potential for uranium and other mineral commodities. The Company was incorporated in the Yukon Territories and continued its business in British Columbia. It, either directly or through joint venture partnerships, holds exploration interests in mineral properties located in Canada and Mexico. All of the Company's activities to date have been of an exploratory nature. Mineral exploration business is risky and most exploration projects will not become mines.

The common shares of the Company are listed for trading on the TSX Venture Exchange under the trading symbol "CQ" and on the Frankfurt Stock Exchange under the symbol "JM6". The objective of the Company is to develop mineral properties to a stage where they can be operated profitably.

Heron Lake Uranium Property

By agreement dated September 16, 2005, the Company acquired a 100% interest in the Heron Lake Uranium Property entailing approximately 3,357 acres located 270 kilometres southwest of Yellowknife in the Northwest Territories. Upon commencement of commercial production, the optionor will be entitled to a net smelter royalty of 2% on all minerals. The Company can buy down to a 1% net smelter royalty at a cost of \$1,000,000. The purchase price of \$247,500 was paid by issuance of 1,550,000 shares of the Company and payment of \$15,000 cash. Included in the purchase price are 150,000 shares issued for finder's fees.

During the year ended November 30, 2009, the Company abandoned the property and all related acquisition and deferred exploration costs of \$247,500 had been written off.

**COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010**

Contact Lake Uranium Property

By agreement dated October 4, 2005, the Company acquired a 100% interest in the Contact Lake Property entailing approximately 74,505 acres located 423 kilometres north of Yellowknife in the Northwest Territories. Upon commencement of commercial production, the optionor will be entitled to a net smelter royalty of 2% on all minerals. The Company can buy down to a 1% net smelter royalty at a cost of \$2,000,000. The purchase price of \$1,033,437 was paid by issuance of 2,208,594 shares of the Company and payment of \$150,000 cash. Included in the purchase price are 208,594 shares issued for finder's fees.

By agreement dated March 12, 2007, the Company acquired a 100% interest in the Contact Lake Property entailing 45 claims and covering approximately 98,800 acres located 423 kilometres north of Yellowknife in the Northwest Territories. Upon commencement of commercial production, the optionor will be entitled to a net smelter royalty of 2% on all minerals. The Company can buy down to a 1.5% net smelter royalty at a cost of \$2,000,000. The purchase price of \$1,897,294 was paid by issuance of 3,223,529 shares of the Company and payment of \$350,000 cash. Included in the purchase price are 223,529 shares issued for finder's fees.

By agreement dated November 12, 2007, the Company acquired a 100% interest in the Contact Lake Property entailing 131 claims and covering approximately 306,027 acres located 423 kilometres north of Yellowknife in the Northwest Territories. This property is adjacent to the two properties already held by the Company. Upon commencement of commercial production, the Vendor will be entitled to a net smelter royalty of 2.5% on all minerals. The Company can buy down to a 1.5% net smelter royalty at a cost of \$2,000,000. The purchase price included cash payment of \$900,000 and 4,000,000 common shares of the Company.

The Company has acquired the Contact Lake properties for their IOCG (iron-oxide, copper, gold and uranium) potential. Some of this land adjoins the Alberta Star (TSX-V Symbol: ASX) Contact Lake project and its newly acquired Port Radium-Crossfault Lake Property, which are being explored for iron oxide, copper, gold, silver and uranium targets. These polymetallic targets have the potential to host billions of tons of copper, gold, and uranium mineralization (Olympic Dam-type).

The Contact Lake claims are in the vicinity of two past producing silver and uranium mines, the Echo Bay Mine and the Port Radium Eldorado Mine. This area has been under-explored and has lacked advanced exploration geophysics. The Contact Lake Mineral Belt is approximately 15 kilometres long and is the northern extension of the same mineral belt that hosts Fortune Minerals NICO Gold-Cobalt-Bismuth deposit.

During the 2007 and 2008 field season, the Company completed a \$2 million exploration program on the property. The program included airborne surveys, surface grab samples and core drilling. Sample collection was designed to follow up on the previously reported widespread mineralization and geophysical targets in a historic mining camp. A suite of 50 samples representing the different types of alteration, mineralization, structures and host rocks were collected and submitted for assay. Four drill holes were completed in the vicinity of near surface underground workings to test the alteration system observed in association with the mined conjugate vein system. The surface samples and drill core were collected to test the possibility that much larger systems of alteration and polymetallic mineralization indicative of IOCG type deposits occur in close association to previously mined high-grade bonanza-type veins.

COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010

Details of the assays results have been released in the Company's news release dated November 21, 2007, December 3, 2007 and March 25, 2008. The reported drill core and surface sample results confirm that a much wider zone of alternation and high-grade polymetallic mineralization is present at the Terra Mine site than was previously known. The Company anticipated a phase 2 exploration program on the Contact Lake Property upon completion of the phase 1 program. However due to unfavourable market conditions and high field costs, the Company had delayed its 2009 program to future years.

During the year ended November 30, 2009, the Company decided that valuable financial resources would be better spent on the Company's more promising projects, therefore the claims comprising the Contact Lake Property (March 12, 2007) and Contact Lake Property (November 12, 2007) were allowed to lapse. The Company abandoned 176 claims covering an area of 404,828 acres and wrote off all associated acquisition and exploration costs of approximately \$5,900,000.

As at August 31, 2010, the Company had 50 claims covering a total of 74,505 acres in the Contact Lake area.

	August 31, 2010	November 30, 2009
	\$	\$
Acquisition costs	1,033,438	5,630,732
Write off		<u>(4,597,294)</u>
		1,033,438
Exploration costs		
Assaying, fees and general	91,833	329,735
Camp, labour and field equipments	86,397	244,658
Drilling	205,758	274,344
Geological and geophysical	681,244	1,012,752
Survey, evaluation, mapping	157,917	751,985
Write off		<u>(1,379,343)</u>
	1,223,149	1,234,131
Total Deferred Costs – Contact Lake Property	2,256,587	2,267,569

Paukkajanvaara Uranium Deposit, Eastern Finland

By an option agreement dated February 14, 2006, the Company entered into a joint venture with Agricola Resources PLC ("Agricola") of United Kingdom to acquire an undivided 50% interest in the Paukkajanvaara uranium project (the "Property") located in the Joensuu magistrate, Eastern Finland. The project area is made up of ten claim reservations totalling 90 square kilometres. These claims include the only previously operated uranium mine in Finland, called Paukkajanvaara. Consideration is a commitment by the Company to spend \$500,000 in exploration expenditures on the property over two years and the Company's commitment to subscribe 1,650,000 ordinary shares of Agricola at a subscription price of £0.03 per share. Since the shares of Agricola were trading at £0.0194 at the time of purchase the excess amount of £0.0106 was allocated to the purchase price of the mineral property.

During the year ended November 30, 2009, the Company decided to abandon the property as its joint-venture partner, Agricola was unable to obtain an exploration licence.

COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010

	August 31, 2010	November 30, 2009
	\$	\$
Acquisition costs	-	51,467
Exploration costs		
Application fees, legal and general	-	26,662
Geological and geophysical	-	25,000
Survey, evaluation, mapping	-	32,720
Write off	-	(135,849)
Total Deferred Cost - Paukkajanvaara Property	-	-

Namura Finland Uranium Property

In January 2007, the Company acquired a 100% of the issued and outstanding shares of Namura Finland Ltd. ("Namura"), a private company based in Finland. Consideration for the purchase was to make cash payment of \$335,000 and to issue 6,000,000 common shares of the Company to the vendors. Namura Finland Ltd. is a wholly-owned subsidiary of the Company based in Finland.

Namura Finland Ltd. holds 33 claim reservations over 27 known uranium occurrences. These are all located in central and southern Finland. The Company intended to examine each of these uranium occurrences and to decide whether or not to apply for a full mineral exploration licence. All of these claim areas have been covered by airborne radiometric surveys carried out by the Geological Survey of Finland ("GTK"). Most of these surveys were carried out using a line spacing of 200 metres. This radiometric data is available from the Geological Survey and the Company has purchased the data sets for examination. The Company's planned exploration program was directed towards determining the extent and depth of the uranium mineralisation at Kouvervaara.

During the past year, the Company's major activity on the property was to obtain exploration licenses through Namura. The Company found that this was a time consuming and expensive process which involved numerous parties such as environmental concern groups, land-holders, native people and various local regulatory authority. The Company will only provide an exploration budget on the property when the exploration licenses have been granted.

During the period ended August 31, 2010, the Company decided to abandon the property and therefore write off all related acquisition and deferred exploration costs of \$3,244,142 as follows:

**COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010**

	August 31, 2010	November 30, 2009
	\$	\$
Acquisition costs	2,455,600	2,455,600
Exploration costs		
Application fees, legal and general	99,802	99,452
Geological Consulting	688,740	688,740
Write off	(3,244,142)	-
Total Deferred Costs - Namura Finland Ltd.	-	3,243,792

Mina Real Property, Mexico

On November 20, 2008, the Company entered into a Joint Venture Agreement with Rochester Resources Ltd. ("Rochester") whereby the Company acquired 10% equity interest in the Mina Real Mexico S.A. de C.V. and thereby acquired indirect interests in the Mina Real and Santa Fe gold and silver properties. In consideration, the Company made payments of \$1,475,000 and subscribed 3,500,000 common shares of Rochester at a deemed price of \$0.15 per share equalling \$525,000.

Upon the exercise of the Option all Net Profit received by Rochester from the Properties shall be divided on a 90% / 10% basis, between Rochester and the Company. The Company will also be subject to a "Gross Overriding Advance Royalty" of \$25,000 per month paid free and clear of any and all cost or expense incurred in connection with the operation of the Mina Real Property payable by Rochester to the Company. Furthermore, upon exercise of the Option, the Company shall be deemed to have granted Rochester a Back-In-Option, to re-acquire in whole and not in part the Equity Interest in Mina Real Mexico S.A. de C.V. The Back-In Option shall have a term of 3 years wherein:

- During year 1 the Back-In Option shall not be exercisable;
- During year 2 the Back-In Option shall be exercisable by a cash payment of \$2,075,000; and
- During year 3 the Back-In Option shall be exercisable by a cash payment of \$2,000,000.

The Company has been searching for a strategic partner and project that fulfilled its objectives of generating revenue streams and potential for significant mineral discovery. With the Joint Venture Agreement with Rochester Resources Ltd., the Company feels that it has secured an agreement that achieves this objective.

The common shares of Rochester are listed on the TSX Venture Exchange. The Company believes the investments in the Mexico properties will diversify the Company's operation and generate some cash flows.

Other Investments

As part of a joint venture deal with Rochester, the Company purchased 2,750,000 private placement units of Rochester for \$525,000. Each unit consists of one common share and one-half common share purchase warrant entitling the holder to acquire one additional common share at an exercise price of \$0.30 per share for a period of eighteen months. On April 27, 2009, the Company acquired 250,000 common shares

**COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010**

of Rochester for \$75,000 by exercising 500,000 of the aforementioned warrants. Altogether, the Company owns 6,500,000 common shares of Rochester which shares are traded on the TSX Venture Exchange.

Results of Operations

The Company has no producing properties, and consequently no sales or revenues.

Current quarter

The net loss for the quarter ended August 31, 2010 was \$18,727 or \$0.001 per share as compared to a net income of \$23,120 or \$0.001 per share for the same quarter last year. The increase of loss was mainly due to travel expenses incurred related to investigation of potential mineral properties.

Administrative and general expenses in the quarter ended August 31, 2010 were \$94,235 (2009 - \$59,100), an increase of \$35,135. The increase in expenses was primarily due to an increase of \$39,046 in travel expense, offset by a decrease of \$6,000 in consulting fees.

The Company reported royalty income of \$75,000 and interest income of \$508 for the quarter ended August 31, 2010 as compared to \$75,000 and \$7,220 respectively for the same quarter last year. The Company had started to collect royalty income of \$25,000 per month since February 2009 from its Mexican joint venture partner. The Company's excess cash reserves are held in short term flexible GIC's and earned interest income that fluctuates from period to period depending on the Company's cash balance and interest rates. Lower interest income for the current quarter was due to lower average cash balance and decreased interest rates.

Year to Date

For the nine months ended August 31, 2010, the Company incurred net loss of \$3,223,420 or \$0.07 per share as compared to the net loss of \$1,186 or \$0.001 per share for the same period last year. The significant increase of net loss was due to write off deferred mineral property costs in amount of \$3,244,142.

Administrative and general expenses for the period ended were \$206,060 (2009 - \$211,756), a small decrease of \$5,696 from the same period of last year. The reduction in the expenses was primarily due to a reduction of \$22,000 in consulting fees, \$25,316 in professional fees, offset by increases of \$39,046 I travel expense and \$4,000 in transfer agent and filing fees.

The Company reported royalty income of \$225,000 and interest income of \$1,782 for the period ended August 31, 2010 as compared to \$175,000 and \$35,570 respectively for the comparative period last year. The Company had started to collect royalty income of \$25,000 per month since February 2009 from its Mexican joint venture partner. Significant decreased interest income for the period was due to lower average cash balance and decreased interest rates.

The deterioration in the market conditions started in 2008. The Company had reviewed its spending and taken measures to conserve cash where possible. Hence, operating expenses have been decreasing.

**COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010**

Summary of Quarterly Results

The following tables summarize information derived from the Company's financial statements for each of the eight most recently completed quarters:

Quarter Ended	Aug 31	May 31	Feb 28	Nov 30	Aug 31	May 31	Feb 29	Nov 30
Year	2010	2010	2010	2009	2009	2009	2009	2008
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net Income (Loss)	\$(18,727)	\$(3,222,620)	\$17,927	(\$6,355,764)	\$23,120	\$18,256	\$(42,562)	\$45,254
Basic & Diluted Income(Loss) per share	(0.00)	(0.07)	0.00	(0.14)	0.00	0.00	(0.00)	(0.00)

Significant variances in the Company's reported loss from quarter to quarter arise from: (i) the granting of stock options, which results in the recording of amounts for stock-based compensation expense that can be quite large in relation to other general and administrative expenses incurred in any given quarter; and (ii) decisions to write off deferred exploration costs when management concludes there has been an impairment in the carrying value of a mineral property or the property is abandoned.

The \$3,222,620 loss in the second quarter of fiscal 2010 and \$6,355,764 loss in the fourth quarter of fiscal 2009 were due to the write-offs of deferred property acquisition and exploration costs of \$3,244,142 and \$6,359,986, respectively. There were no stock options granted in each quarter presented above, therefore no stock based compensation expenses were recorded in the respective quarters.

Liquidity and Capital Resources

As at August 31, 2010 the Company had net working capital of \$1,684,439 compared to \$2,362,243 as at November 30, 2009 representing a decrease in working capital by \$677,804. The decrease was primarily due to decreased fair value of marketable securities. The Company had cash and cash equivalents on hand of \$985,754 at quarter end as compared to \$990,335 as at November 30, 2009. The Company believes that it has sufficient cash on hand to finance its expected level of operations and working capital requirements for the next twelve months.

The Company has no operations that generate cash flow. In the event that the Company's plans change, its assumptions change or prove inaccurate, or its capital resources in addition to projected cash flow, if any, prove to be insufficient to fund operations, the Company may be required to seek additional financing. Although the Company has been successful in raising the above funds, there is no assurance that equity funding will be accessible to the Company at the times and in the amounts required to fund the Company's activities. The Company is dependent upon the equity markets to finance all of its activities and it is anticipated that it will continue to rely on this source of funding for its exploration expenditures and to meet its ongoing working capital requirements.

The Company is not exposed to any significant liquidity risk at this time. Given the global financial and economic turmoil, it has been increasingly difficult for early stage exploration companies to raise required

**COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010**

financing. The Company continues to monitor its overhead and look for additional avenues to conserve its working capital with the intent to continue to develop or acquire economic mineral deposit.

Off-Balance Sheet Arrangement

The Company has no debt, does not have any used lines of credit or other arrangements in place to borrow funds, and has no off-balance sheet arrangements.

Transaction with Related Parties

During the period ended August 31, 2010, the Company entered into the following transactions with related parties:

- a) Professional fees of \$25,500 (2009 - \$22,500) were paid for accounting services provided by a company related to a director of the Company.
- b) Consulting fees of \$45,000 (2009 - \$45,000) were paid to a company owned by a director of the Company.
- c) Rental fees of \$13,500 (2009 - \$13,500) were paid to a company related to a director of the Company.

These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Proposed Transactions

Except for those disclosed herein, as at the date of this MD&A there are no proposed transactions that the board of directors, or senior management who believe that confirmation of the decision by the board is probable, has decided to proceed with.

Critical Accounting Estimates

The Company prepares its consolidated financial statements in accordance with Canadian GAAP which requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the assumptions used in determining the fair value of stock-based compensation and the valuation of the unproven mineral interest. Due to the inherent uncertainty involved with making such estimates, actual results reported in future years could differ from these estimates.

**COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010**

Changes in Accounting Policies including Initial Adoption

Newly Adopted Accounting Standards

Impaired Loans

In August 2009, the CICA amended Section 3025 “*Impaired Loans*” to conform the definition of a loan to that in amended Section 3855 and to include held-to-maturity investments within the scope of this section. These amendments apply to annual financial statements relating to fiscal years beginning on or after November 1, 2008. The adoption of these amendments does not have a material impact on the Company’s consolidated financial statements.

Financial Instruments – Recognition and Measurement

In July 2009, the Accounting Standards Board of Canada (“AcSB”) issued a typescript of amendments to Section 3855. In particular, entities that have classified financial assets as held-to-maturity investments are now required to assess those financial assets using the impairment requirements of Section 3025. The amendments allow more debt instruments to be classified as loans and receivables. In addition, these amendments require reversal of previously recognized impairment losses on available-for-sale financial assets in specified circumstances and require that loans and receivables that an entity intends to sell immediately or in the near term be classified as held for trading. These amendments apply to annual financial statements relating to fiscal years beginning on or after November 1, 2008. There is no material impact on the Company’s consolidated financial statements upon adoption of these amendments to Section 3855.

Financial Instruments-Disclosures

In July 2009, the AcSB published amendments to Section 3862 to require improved and consistent disclosures about fair value measurements of financial instruments and liquidity risk. These amendments apply to annual financial statements relating to fiscal years ending after September 30, 2009. There is no material impact on the Company’s consolidated financial statements upon adoption of these amendments. The Company has included the required disclosure in Note 10.

Future Accounting Changes

Business combinations, consolidated financial statements and non-controlling interests

In January 2009, the CICA issued Handbook Sections 1582 “Business Combinations”, 1601 “Consolidated Financial Statements” and 1602 “Non-Controlling Interests” which replace CICA Handbook Sections 1581 “Business Combinations” and 1600 “Consolidated Financial Statements”. Section 1582 establishes standards for the accounting for business combinations that is equivalent to the business combination accounting standard under IFRS. Section 1601 together with Section 1602 establishes standards for the preparation of consolidated financial statements. These sections are applicable for the Company’s interim and annual consolidated financial statements for its fiscal year beginning on December 1, 2011. Early adoption of these Sections is permitted and all three Sections must be adopted concurrently.

**COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010**

Comprehensive Revaluation of Assets and Liabilities

In August 2009, the CICA amended Section 1625 as a result of issuing Sections 1582 “*Business Combinations*”, 1601 “*Consolidated Financial Statements*” and 1602 “*Non-Controlling Interests*” in January 2009. The amendments apply prospectively to comprehensive revaluations of assets and liabilities occurring in fiscal years beginning on or after January 1, 2011. Earlier adoption is permitted as of the beginning of a fiscal year. If the Company adopts this section for a fiscal year beginning before January 1, 2011, it also adopts Section 1582. The adoption of these amendments is not expected to have a material impact on the Company’s consolidated financial statements.

Equity

In August 2009, as a result of issuing section 1602 “*Non-Controlling Interests*”, the CICA amended Section 3251 requiring non-controlling interests to be recognized as a separate component of equity. These amendments apply only to entities that have adopted Section 1602. The Company is currently assessing the impact of these amendments prior to implementation.

International Financial Reporting Standards (“IFRS”)

In February 2008, the AcSB confirmed that publicly accountable enterprises will be required to adopt IFRS for fiscal years beginning on or after January 1, 2011. Accordingly, the Company will convert to IFRS effective December 1, 2011 and intends to issue its first interim financial statements under IFRS for the three months period ended February 29, 2012 and a complete set of financial statements under IFRS for the year ended November 30, 2012. The Company is currently working on its conversion plan and is in the process of identifying and analyzing the impacts of differences between Canadian GAAP and IFRS relevant to the Company, and any required changes to the system and business processes. The Company continues to monitor and assess the impact of the conversion of Canadian GAAP to IFRS.

The Company has identified several areas which are of significance and may have a significant impact on the Company’s financial statements and note disclosures including: exploration and development expenditures, valuation of mineral properties, accounting policy changes, stock based compensation, accounting for income taxes and the impact of first time adoption of IFRS (IFRS 1). Each of these areas will continue to be assessed and resolved prior to conversion to IFRS in order for the Company to be prepared for the conversion to IFRS for the year ended November 30, 2012.

Financial Instruments and Other Instruments

The Company’s financial instruments consist of cash and cash equivalents, receivables, marketable securities, and accounts payable and accrued liabilities. Unless otherwise noted, it is management’s opinion that the Company is not exposed to significant interest rate, currency or credit risks arising from these financial instruments. Except for marketable securities which fair value is based on quoted market prices, the fair value of these financial instruments approximates their carrying values due to their short term nature.

Outstanding Share Data

The Company is authorized to issue unlimited number of common shares without par value.

**COOPER MINERALS INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED AUGUST 31, 2010**

As at the date of this MD&A, the Company has the following outstanding securities:

- (1) Common shares – 44,019,220
- (2) Share purchase warrants – nil
- (3) Stock options – 3,700,000

The outstanding stock options are exercisable at prices ranging from \$0.25 to \$0.80, with expiry dates ranging from March 29, 2011 to September 3, 2015.

Risk Factors relating to the Company's Business

Mineral exploration and mining involve considerable financial and technical risk. Substantial expenditures are usually required to establish ore reserves, to evaluate metallurgical processes and to construct mining and processing facilities a particular site. It is impossible to ensure that the current exploration programs planned by the Company will result in profitable commercial mining operations. Unusual or unexpected geological formations, unstable ground conditions that could result in cave-ins or land slides, floods, power outages or fuel shortages, labour disruptions, fire, explosions, and the inability to obtain suitable or adequate machinery, equipment or labour are risks associated with the conduct of exploration programs and the operation of mines. At this point, the Company has no experience in the development and operation of mines and in the construction of facilities required to bring mines into production, and it has, to date relied, and may continue to rely, upon consultants for expertise with respect to the construction and operation of a mining facility.

Future exploration and development activities on the Company's properties will require additional financing. There is no assurance that additional funding will be available to the Company when need or that, if available, the terms of such financing will be reasonable. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of the property interests of the Company with the possible dilution of loss of such interests. The effects of these cannot be accurately predicted, but any of these issues could impede development or render it uneconomic.

Additional Information

Additional Information relating to the Company can be found at www.sedar.com and the Company's website www.cooperminerals.com.