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Form 51-102F1

**Management's Discussion & Analysis of Financial Condition and Results of Operations for the Financial Nine
Months Ended April 30, 2018**

Date: June 29, 2018

General

This Management's Discussion & Analysis ("MD&A") of New Tech Lithium Corp. (formerly American Potash Corp.) ("New Tech" or the "Company") has been prepared by management and should be read in conjunction with the Company's condensed consolidated interim financial statements for the nine months ended April 30, 2018 and the audited consolidated financial statements and accompanying notes for the year ended July 31, 2017 and, together with this MD&A, are intended to provide investors with a reasonable basis for assessing the financial performance of the Company as well as forward-looking statements relating to future performance. The financial statements were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and include the operating results of the Company.

Additional information relating to the Company, including regulatory filings, can be found on the SEDAR website at www.sedar.com.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements". When used in this document, the words "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", used by any of the Company's management, are intended to identify forward-looking statements. Such statements reflect the Company's "forecast", "estimate", "expect" and similar expressions, as they relate to the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments.

Overview of Business

The Company was incorporated on June 5, 2006 under the laws of British Columbia. The Company's name has been changed to New Tech Lithium Corp. effective January 22, 2018. The shares of the Company are traded on the Canadian Securities Exchange ("CSE") under the new symbol 'NTM'. The Company is dedicated to the acquisition and development of potash mineral deposits in the United States and elsewhere.

The condensed consolidated interim financial statements of the Company for the nine months ended April 30, 2018 and 2017 include the accounts of the Company and its 100% interest in American Potash LLC. Control is achieved when the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are fully consolidated from the date on which control is transferred to the Company until the date on which control ceases. All inter-company transactions, balances, income and expenses are eliminated in full upon consolidation.

Stock Options

During the nine months ended April 30, 2018, the Company granted Nil (July 31, 2017: 1,800,000) stock options.

Definitive Agreement with Zephyr Minerals

On May 15, 2018, the Company signed an arms-length definitive option agreement with Zephyr Minerals Inc. ("Zephyr") to lease the mineral rights for a property in Nevada containing significant known cobalt mineralization. The mineral rights underlie an approximately one-square-mile (640-acre) section owned by an arm's-length private Nevada-based company.

The terms of the acquisition are as follows:

- A USD\$3,000 payment up front upon signing of LOI by both parties. The up front payment begins a 90-day due diligence period for technical and legal review of the property. The \$3,000 up front payment will be credited to New Tech's first-year payment (paid);
- A payment of USD\$22,000 USD and 250,000 New Tech shares payable three business days after execution of definitive agreement;
- A payment of USD\$25,000 and 250,000 New Tech shares payable on first anniversary of execution of DA;
- A payment of USD\$25,000 and 250,000 New Tech shares payable on second anniversary of execution of DA;
- A USD\$50,000-per-annum minimum royalty payment for 10 years commencing in the fourth year of the lease and paid on the anniversary of the closing date each year;
- A 1-per-cent net smelter return royalty with New Tech's option to buy down one-half of the NSR (0.5 per cent) for USD\$500,000; and
- Minimum work commitments;
 - USD\$100,000 first-year work commitment;
 - USD\$200,000 second-year work commitment;
 - USD\$400,000 third-year work commitment;
 - No minimum work commitment after third year; and
 - All data generated during a given year's exploration program will be made available to the vendor.

The lessor retains a 1-per-cent net smelter returns royalty (one-half of which can be purchased for \$500,000). If magnetite and hematite are comingled within the ore or concentrates shipped from site, a royalty of \$1 per metric tonne of Fe (iron) shall be paid to the lessor in addition to the other royalties for the metals of interest.

There is a minimum annual royalty of \$50,000 to be paid for 10 years, commencing on the third anniversary of the execution date (which would be May 15, 2021).

There is an existing and underlying NSR of 5 per cent on the property owned by Nevada Lands and Resources of Reno, Nevada.

The company has the option to purchase the property for a price of \$2-million for a period of three years, expiring May 13, 2021.

Results of Operations

During the nine months ended April 30, 2018, the Company incurred a net loss of \$812,953 (2017: \$97,893) and a net comprehensive loss of \$626,059 (2017: \$78,269).

Exploration Update

The Green River Potash Project

On January 31, 2014, fourteen (14) prospecting permits totalling 29,586 acres totaling 29,586 acres were formally signed and delivered to the Company through American Potash, with an effective date of March 1, 2014; thereby initiating the Sweetwater Option period as described in the consolidated financial statements for the year ended July 31, 2017. The Sweetwater Option was subsequently amended on February 23, 2015, November 5, 2015 and July 31, 2017 as discussed in the MD&A for the financial year ended July 31, 2017.

During the year ended July 31, 2015, the fourteen prospecting permits expired. Sweetwater River Resources LLC applied to the BLM for 12 new potash prospecting permits that encompass the same area as the original permits that expired. During the year ended July 31, 2015, no permits had been granted and as such the expired permits were impaired and fully written-off.

On September 21, 2015, the Company's petition to the Federal Bureau of Land Management for reinstatement of 12 potash prospecting permits by Sweetwater River Resources LLC was denied. Consequently, Sweetwater has applied to the BLM for 12 new potash prospecting permits analogous to and encompassing the same area as the original 12 prospecting permits. The permits have not yet been issued. The Company will maintain its right to acquire a 100-per-cent interest in the 12 new potash prospecting permits through continuance of the option agreement with Sweetwater. Granting of new permits are at the discretion of the BLM, subject to a BLM Master Leasing Plan with expected completion of at least one year. During the year ended July 31, 2017, the scheduled payments were amended. The Company is now required to pay USD\$75,000 within 30 days of new prospecting permits being granted by the BLM.

On August 23, 2016, the Company completed the location of 157 placer claims totalling 3,140 acres in Grand County, Utah. The Company also controls the lithium and potassium exploration rights for nine Utah state lease blocks totalling 5,760 acres. Total acreage of federal lode lithium mining claims and Utah state lithium leases is currently 8,900 acres. The new lithium claims occur in the north and northeast part of American Potash's existing approximately 27,256-acre federal potash prospecting permit application area. Payments of \$154,570 made to Sweetwater for application related costs were capitalized as at April 30, 2018.

The Company has capitalized the following exploration and evaluation assets during the nine months ended April 30, 2018:

Green River Potash Project Expenditures

	Total for nine months ended April 30, 2018	Total for year ended July 31, 2017
Mineral acquisition costs:	\$	\$
Balance, beginning	1	1
Balance, ending	1	1
Exploration and evaluation expenditures:		
Balance, beginning	275,483	232,824
Federal permit	6,317	19,346
Foreign exchange translation	8,038	23,313
Balance, ending	289,838	275,483
Total	289,839	275,483

The Lithium Brines Project

On April 11, 2017, the Company closed a joint venture earn-in option agreement with Power Metals to explore and develop lithium brines beneath American Potash's existing lithium claims and Utah state lithium leases. On September 26, 2017, Power Metals assigned an option agreement to MGX Minerals Inc. Full details of the transaction are disclosed in the Company's MD&A for the fiscal year ended July 31 2017.

The agreement entitles Power Metals to earn up to 65% of all American Potash lithium holdings in Utah by completing the following:

1. Finance and complete two exploration wells targeting lithium brine occurrences beneath American Potash's U.S. federal lithium claims and/or its Utah state lithium leases; the drill rig must be mobilized on site for the first well within six months of the definitive agreement signing date and the second well within one year of the definitive agreement signing date;
2. Deliver to American Potash a cash deposit of \$250,000 within 90 days of the definitive agreement signing date (subsequently deleted on amendment on October 18, 2017);
3. Issue one million common shares of Power Metals to American Potash; shares will be issued according to the following schedule: one-third 180 days after the definitive agreement date, one-third after 270 days of the definitive agreement date and one-third on the first anniversary of the definitive agreement date (received).

On June 7, 2017, the Company received one million shares of Power Metals (PWM) from the joint venture earn-in option agreement with Power Metals.

On September 26, 2017, the Company's joint venture partner, Power Metals, has signed the definitive agreement with MGX Minerals Inc. ("MGX").

The transaction terms are as follows:

- MGX acquires all of Power Metals' current U.S. petrolithium brine assets.
- MGX acquires a 20-per-cent working interest in all of Power Metals' current hard-rock assets and any future assets that Power Metals acquires for the following 36 months.
- MGX has the right to purchase an additional 15-per-cent working interest of Power Metals' hard-rock assets for a period of 36 months for a total of \$10-million.
- MGX receives a call option to purchase up to 10 million common shares of Power Metals at a price of 65 cents per share for a period of 36 months.
- MGX pays to Power Metals three million common shares of MGX.

On October 26, 2017, the Company signed a six-month extension agreement with MGX. This extension applies to its joint venture option agreement dated April 3, 2017. The extension agreement extends the financing requirement of the first well to March 31, 2018, and the second well to 12 months after September 30, 2018. The Company also waived the requirement of the USD\$250,000 deposit which was included in its April 3, 2017 agreement.

The Company has capitalized the following exploration and evaluation assets during the nine months ended April 30, 2018:

Lithium Brines Project Expenditures

	Total for nine months ended April 30, 2018	Total for year ended July 31, 2017
Mineral acquisition costs:	\$	\$
Balance, beginning	-	-
Acquisition of claims	-	107,720
Disposition of mineral property	-	(107,720)
Balance, ending	-	-
Exploration and evaluation expenditures:		
Balance, beginning	-	-
General administration	31,192	-
Federal permit	138,488	50,028
Disposition of mineral property	-	(26,990)
Reimbursement of joint venture expenses	(167,192)	-
Foreign exchange translation	41	(23,038)
Balance, ending	2,529	-
Total	2,529	-

Colorado Project

On March 30, 2017, the Company entered into an option agreement to acquire 608 U.S federal placer mining claims located in the southeast extension of the Paradox basin in San Miguel county, southwest Colorado. The beneficial ownership of the claims was assigned for a total consideration \$79,300, which is made up of the following costs:

1. Staking costs of USD\$76,000 (\$125 per Claim);
2. County registration Fee of USD\$3,300 (\$8.25 per Claim).

The purchase price shall be paid as follows:

1. USD\$53,300 within 5 business days of the execution of the agreement (paid); and
2. USD\$26,000 within 60 days of the payment date (paid).

On November 9, 2017, the Company concluded the acquisition of a 640-acre Colorado state exploration permit. The new state exploration permit adds 640 acres to the company's Colorado lithium project, provides access to the property and adjacent federal lands for up to four years, and allows for exploration and initial development activities of lithium and other potentially valuable minerals (bromium and potassium) concentrated in subsurface brines. Subsequent to expiration of the four-year exploration mineral lease, the lease can be converted into a Colorado state mineral lease based on positive exploration results. A state mineral lease will allow development and ultimately production of lithium and other elements of value, excluding hydrocarbons (oil, gas and coal).

The Company has capitalized the following exploration and evaluation assets during the nine months ended April 30, 2018:

Colorado Project Expenditures

	Total for nine months ended April 30, 2018	Total for year ended July 31, 2017
Mineral acquisition costs:	\$	\$
Balance, beginning	99,006	99,006
Balance, ending	99,006	99,006
Exploration and evaluation expenditures:		
Balance, beginning	211,407	-
General administration	13,108	-
Federal permit	2,426	-
Asset retirement obligation	14,336	-
Claim registration fees	119,063	211,407
Foreign exchange translation	11,107	-
Balance, ending	371,447	211,407
Total	470,453	310,413

Overall Performance

The following discussion of the Company's financial performance is based on the condensed consolidated interim financial statements for the nine months ended April 30, 2018 and 2017.

The statement of financial position as at April 30, 2018 indicates a cash position of \$388,523 (July 31, 2017: \$53,697). The Company has prepaid expenses of \$277,562 (July 31, 2017: \$1,500), GST receivable of \$43,536 (July 31, 2017: \$8,188), accounts receivable of \$59,303 (July 31, 2017: \$Nil) and marketable securities of \$274,050 (July 31, 2017: \$280,000). Non-current assets consist of exploration and evaluation assets of \$762,821 (July 31, 2017: \$585,896).

Current liabilities at April 30, 2018 total \$106,451 (July 31, 2017: \$55,219), comprising accounts payable and accrued liabilities of \$98,023 (July 31, 2017: \$42,386) and due to related parties of \$8,428 (July 31, 2017: \$12,833).

Shareholders' equity at April 30, 2018 is comprised of share capital of \$8,434,212 (July 31, 2017: \$6,961,371), share-based payment reserve of \$1,235,144 (July 31, 2017: \$1,235,144), warrant reserve of \$563,617 (July 31, 2017: \$563,617), other comprehensive income of \$485,315 (July 31, 2017: \$298,421) and an accumulated deficit of \$9,052,694 (July 31, 2017: \$8,255,991) for total shareholders' equity of \$1,665,594 (July 31, 2017: \$874,062).

The Company has a working capital, which is current assets less current liabilities of \$902,773 (July 31, 2017: \$288,166).

As at April 30, 2018, the Company has no significant earnings and currently finances exploration activities by the issuance of its common shares. The key determinants of the Company's operating results are the following:

- (a) the state of capital markets, which affects the ability of the Company to finance its exploration activities; and
- (b) the write-down and abandonment of exploration and evaluation assets and intangible assets should permits for exploration not be granted and should exploration results provide further information that does not support the underlying value of such assets.

Summary of Quarterly Results

The following table sets forth selected quarterly financial information for each of the last eight most recently completed fiscal quarters of the Company, prepared in accordance with IFRS and stated in Canadian dollars:

	2018			2017			2016	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Net Sales/ Revenue	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
Net Loss	\$(199,000)	\$(235,966)	\$(377,987)	\$(105,889)	\$(65,741)	\$(1,973)	\$(30,179)	\$(49,767)
Basic Loss per share	\$(0.00)	\$(0.01)	\$(0.00)	\$(0.00)	\$(0.00)	\$(0.00)	\$(0.00)	\$(0.00)

Note: Fully-diluted per share amounts are not scheduled as they would be anti-dilutive.

The significant differences between the three month periods were as follows:

- Consulting fees were \$236,364 for the three months ended April 30, 2018 (2017 - \$41,361). The increase was due to increased business activity relating to the Company looking for new projects to acquire and general and corporate development.
- Foreign exchange gain was \$3,930 for the three months ended April 30, 2018 (2017 - \$4). The gain was due to the fluctuation of the foreign exchange rates.
- Investor relations, website and marketing were \$9,309 for the three months ended April 30, 2018 (2017 - \$752). The increase was due to the Company working to increase investor awareness in Europe and development of a Company website.
- Professional fees were \$12,851 for the three months ended April 30, 2018 (2017 - \$12,664). The increase was due to higher service fees charged by service providers during the period.
- Project investigation were \$29 for the three months ended April 30, 2018 (2017 - \$Nil). The increase was due to the Company investigating potential projects.
- The Company sold marketable securities during the three months ended April 30, 2018 and recognized a gain of \$70,352 (2017 - \$Nil).
- Interest expense and bank charges were \$1,287 for the three months ended April 30, 2018 (2017 - \$586) the increase was due to the fees associated with the Company selling marketable securities during the period.
- Transfer agent and filing fees were \$10,004 for the three months ended April 30, 2018 (2017 - \$8,271). The increase was due to increased capital business activity during the period.

The Company had a net loss for the three months ended April 30, 2018 of \$182,750 (2017 - 65,741).

The significant differences between the nine month periods were as follows:

- Consulting fees were \$791,233 for the nine months ended April 30, 2018 (2017 - \$71,361). The increase was due to increased business activity relating to the company looking for new projects to acquire and general and corporate development.
- Foreign exchange gain was \$43,185 for the nine months ended April 30, 2018 (2017 - loss of \$3,759). The gain was due to the fluctuation of the foreign exchange rates and increase foreign currency transactions.
- Investor relations, website and marketing were \$101,868 for the nine months ended April 30, 2018 (2017 - \$752). The increase was due to the Company working to increase investor awareness in Europe and development of a Company website.
- Professional fees were \$67,167 for the nine months ended April 30, 2018 (2017 - \$37,786). The increase was due to higher service fees charged by service providers during the period.
- Travel and entertainment were \$29,682 for the nine months ended April 30, 2018 (2017 - \$8,804). The increase was due to the company looking for new projects to acquire.
- The Company sold marketable securities during the nine months ended April 30, 2018 and recognized a gain of \$178,267 (2017 - \$Nil).
- Interest expense and bank charges were \$5,680 for the nine months ended April 30, 2018 (2017 - \$1,166). The increase was due to the fees associated with the Company selling marketable securities during the period.

- Project investigation were \$6,191 for the nine months ended April 30, 2018 (2017 - \$Nil). The increase was due to the Company investigating potential projects to acquire.

The Company had a net loss for the nine months ended April 30, 2018 of \$796,703 (2017 - \$97,893).

Liquidity & Capital Resources

At April 30, 2018, the Company's cash balance was \$388,523 and the working capital was \$886,523, compared with a cash balance of \$53,697 and working capital deficit of \$288,166 at July 31, 2017.

On January 22, 2016, the Company completed a consolidation of its issued and outstanding share capital on the basis of one (1) post consolidation share for each five (5) pre-consolidation common shares. No fractional shares will be issued under the Consolidation and any fraction will be rounded to the nearest whole number.

As a result, the outstanding common shares of the Company were reduced to approximately 13,630,409. In connection with the Consolidation, the name of the Company did not change and the Company's trading symbol will remain as "AMP".

The Consolidation was approved by the shareholders of the Company at its annual general and special meeting of shareholders which was held on December 29, 2015.

On April 12, 2016, the Company closed a non-brokered private placement for up to 7,520,000 million units at a price of five cents per unit to raise total proceeds of \$376,000. Each unit was comprised of one common share of the issuer and one common share purchase warrant of the issuer. Each warrant entitled the holder to purchase one additional common share of the company until April 12, 2020 with an exercise price of \$0.10 for the first two years, and exercise price of \$0.15 for the third year and \$0.20 for the fourth year. Cash finders' fees of \$17,325 were paid, plus 304,500 finders' warrants issued in relation to the private placement. The fair value of the finder's warrants was determined to be \$17,256 using the black-scholes valuation model.

On September 20, 2016, the Company closed a non-brokered private placement of 1,320,709 units at a price of \$0.055 per unit for gross proceeds of \$72,634. Each unit consisted of one common share of the Company and one-half of one common share purchase warrant. Each warrant entitled the holder to purchase one additional common share of the Company at an exercise price of \$0.10 for a period two years. In connection with the closing of the private placement, the Company paid \$1,500 cash and issued 27,288 purchase warrants for finders' fees. Each finder's warrant entitled the holder to purchase one additional common share of the Company at an exercise price of \$0.10 for a period of two years.

On December 1, 2016, the Company closed a non-brokered private placement of 2,927,256 units at a price of \$0.055 per unit for gross proceeds of \$161,000. Each unit consisted of one common share of the Issuer and one common share purchase warrant of the Issuer. Each Warrant is exercisable into a common share of the Company for a period of twelve months at an exercise price of \$0.10 during the twelve months. The securities issued under the private placement are subject to a hold period expiring on March 25, 2017.

In connection with the closing of the private placement, the Company paid certain finders' fees: 109,453 purchase warrants and \$5,250 in finders' fees. Each finder warrant entitled the holder to purchase one additional common share of the Company until November 24, 2017, with an exercise price of \$0.10 for 12 months.

On March 20, 2017, the Company closed the first tranche of a non-brokered private placement for 1,388,888 units at a price of nine cents per unit to raise total proceeds of \$125,000 out of \$250,000. Each unit was comprised of one common share of the issuer and one common share purchase warrant of the issuer. Each warrant is exercisable into a common share of the Company for a period of 24 months at an exercise price of 12 cents during the two years.

On March 30, 2017, the Company closed the second tranche of a non-brokered private placement for 1,388,890 units at a price of nine cents per unit to raise the rest of the total proceeds of \$125,000 out of \$250,000. Each unit is composed of one common share of the issuer and one common share purchase warrant of the issuer. Each warrant is exercisable into a common share of the company for a period of 24 months at an exercise price of 12 cents during the two years. The proceeds of this private placement are for the Company's general working capital and property acquisitions.

On April 13, 2017, the Company issued 50,000 common shares related to the exercise of 50,000 warrants at an exercise price of \$0.10 per share.

On June 2, 2017, the Company increased the total amount of proceeds of its previously announced private placement from \$200,000 to \$227,500. All other terms will remain the same. The Company has also closed the first tranche of the non-brokered private placement for 2,075,000 units at a price of 10 cents per unit to raise the rest of the total proceeds of \$207,500 out of \$227,500. Each unit is comprised of one common share of the issuer and one common share purchase warrant of the issuer. Each warrant is exercisable into one common share of the Company for a period of 12 months at an exercise price of 15 cents during the one year. In connection with the closing of the private placement, the Company paid \$7,525 cash and issued 75,250 purchase warrants for finders' fees. Each finder's warrant entitled the holder to purchase one additional common share of the Company at an exercise price of 15 cents for a period of one year. The fair value of the finder's warrants was determined to be \$4,646 using the Black-Scholes valuation model.

On August 9, 2017, the Company closed a non-brokered private placement for 12,920,000 units at a \$0.10 per unit for gross proceeds of \$1,292,000. Each unit is composed of one common share of the issuer and one common share purchase warrant. Each warrant will be exercisable into a common share of the Company for a period of 12 months at an exercise price of \$0.15. Using the residual method, a \$Nil value was allocated to the warrants. In connection with the closing of the private placement, the Company paid \$32,800 cash for finders' fees.

During the period ended April 30, 2018, the Company issued 1,761,417 common shares related to the exercise of 1,761,417 warrants at an exercise price of \$0.10 per share.

	Increase (Decrease) in Cash & Cash Equivalents for the Nine Months Ended	
	April 30, 2018	April 30, 2017
Operating Activities	\$ (1,230,701)	\$ (128,210)
Investing Activities	178,274	(288,115)
Financing Activities	1,371,341	466,322
Effect of exchange rate changes	15,912	19,624
Total Change in Cash	334,826	69,621
Cash, Beginning of the Period	53,697	29,430
Cash, End of the Period	\$ 388,523	\$ 99,051

Operating Activities

Cash used in operating activities primarily consist of general and administrative expenditures. The \$1,102,491 increase in the use of cash for operating activities for the nine months ended April 30, 2018 is mainly attributable to the increase in business activities for the nine months ended April 30, 2018 compared to April 30, 2017.

Investing Activities

The cash from investing activities for the nine months ended April 30, 2018 is attributed to the sale of marketable securities, partially offset by the acquisition of exploration and evaluation assets.

Financing Activities

The Company currently has no significant revenues from operations and has been dependent on equity financing to fund its operations.

Cash from financing activities is chiefly attributed to the completion of a non-brokered private placement of 12,920,000 units at a \$0.10 per unit for net proceeds of \$1,187,700.

Management has been successful in accessing the equity markets in the current and prior periods, but there is no assurance that such sources will be available, on acceptable terms, or at all in the future. Factors which could impact

management's ability to access the equity markets include the state of capital markets, market prices and market interest.

The Company will be required to raise additional cash for continued operations and exploration activities.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements that would potentially affect current or future operations or the financial condition of the Company.

Related Party Transactions

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

Related party balances

The following amounts are payable to related parties as at April 30, 2018 and July 31, 2017:

	April 30, 2018	July 31, 2017
	\$	\$
Companies controlled by directors of the Company	19,721	13,274
Directors and officers of the Company	12,662	(441)
	33,383	12,833

The amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

Related party transactions

The Company incurred the following transactions with directors, officers and companies that are controlled by directors of the Company:

Services provided by:	April 30, 2018	April 30, 2017
	\$	\$
Consulting fees	120,768	71,361
Management bonus	50,000	
Professional fees	13,000	18,000
Permit applications	-	19,920
	183,768	109,281

A director of the Company is a party to the Sweetwater Option Agreement.

Key management compensation included the consulting fees of \$120,768 (2017 - \$71,361).

Marketable Securities

The Company's marketable securities consist of shares in Power Metals. The fair market value of the shares is summarized as follows:

	Number of shares	April 30, 2018	Number of shares	July 31, 2017
Balance, beginning	1,000,000	\$ 280,000	-	\$ -
Addition	-	-	1,000,000	270,000
Increase in fair value	-	165,595	-	10,000
Sale	(492,500)	(171,545)	-	-
Balance, ending	507,500	\$ 274,050	1,000,000	\$ 280,000

The fair value of the shares at April 30, 2018 has been determined by reference to the closing price of the shares on the TSX-V on April 30, 2018. At the date, the closing price was \$0.54 (July 31, 2017 - \$0.28).

During the period ended April 30, 2018, the Company sold 492,500 marketable securities and recognized a gain of \$178,267.

Commitments

On June 1, 2011, the Company entered into an agreement with St. Cloud Mining Services Inc. (wholly owned by one of the directors) to provide management/consulting services to the Company at a rate of \$5,000 per month for a period of twelve months and automatically extending for further one year terms.

On March 1, 2017, the Company amended the agreement with St. Cloud Mining Services Inc. to an increased rate of \$7,500 per month.

On January 1, 2018, the Company amended the agreement with St. Cloud Mining Services Inc. to an hourly rate of \$100 USD.

On August 16, 2017, the Company entered into a market making agreement with ACON Actienbank AG ("ACON"), a market maker based in Frankfurt, Germany, whereby the Company engaged ACON to provide market making services on the Frankfurt Stock Exchange on behalf of the Company. In consideration for the market making services, the Company has agreed to pay a fee in the amount of 5,000 euros plus value-added tax (if applicable) on a quarterly basis. The term of the agreement is for a period of 12 months and will be extended for an unlimited period if it is not terminated.

On September 25, 2017, the Company engaged the services of German Mining Networks ("German Mining"), based in Frankfurt, Germany. German Mining will work to increase investor awareness of the Company in Europe. The investor relations firm has been retained for an initial three months at a rate of \$3,500 per month plus expenses. As of April 30, 2018, this agreement has ended.

On September 26, 2017, the Company's joint venture partner, Power Metals, has signed the definitive agreement with MGX Minerals Inc. ("MGX") previously announced through a binding letter of intent agreement on August 2, 2017. The concluded transaction terms are as follows:

- MGX acquires all of Power Metals' current U.S. petrolithium brine assets;
- MGX acquires a 20% working interest in all of Power Metals' current hard-rock assets and any future assets that Power Metals acquires for the following 36 months;
- MGX has the right to purchase an additional 15% working interest of Power Metals' hard-rock assets for a period of 36 months for a total of \$10-million;
- MGX receives a call option to purchase up to 10 million common shares of Power Metals at a price of 65 cents per share for a period of 36 months; and
- MGX pays to Power Metals three million common shares of MGX;

Final completion of the transaction is subject to final regulatory approval from both the CSE and the TSX Venture Exchange.

On October 26, 2017, the Company signed a six-month extension agreement with MGX. This extension applies to its joint venture option agreement dated April 3, 2017. The extension agreement extends the financing requirement of the first well to March 31, 2018, and the second well to 12 months after September 30, 2018. The Company also waived the requirement of the USD\$250,000 deposit which was included in its April 3, 2017 agreement.

New Accounting Standards and Interpretations

IFRS 9 Financial Instruments

This new standard is a partial replacement of IAS 39 “Financial Instruments: Recognition and Measurement”. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets.

The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company’s financial statements.

Financial Instruments and Financial Risk Management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash and cash equivalents and short-term investments. The Company limits its exposure to credit loss by placing its cash and cash short-term investments with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure. The risk is assessed as low.

(b) Foreign Exchange Rate Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The functional currency of the Company’s subsidiary American Potash is the US dollar. Foreign currency risk arises from the fluctuation in currency exchange between the Canadian dollar and US dollar. The Company has not entered into financial instruments to hedge against this risk.

The following is an analysis of Canadian Dollar equivalent of financial assets and liabilities that are denominated in US dollars:

	April 30, 2018	July 31, 2017
	\$	\$
Cash	-	12
Accounts payable	(35,054)	(8,271)
	(35,054)	(8,259)

Based on the above net exposures, as at April 30, 2018, a 10% change in the US dollar to Canadian Dollar exchange rate would impact the Company’s net income by \$3,505.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Liquidity risk is managed by ensuring sufficient financial resources are available to meet obligations associated with financial

liabilities. All of the Company's financial liabilities have contractual maturities of less than three months. Liquidity risk is assessed as high.

(d) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

(e) Interest Rate Risk

Interest rate risk is the risk that the fair value or cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has interest bearing assets in relation to cash at banks carried at floating interest rates with reference to the market. The Company has not used any financial instrument to hedge potential fluctuations in interest rates. The exposure to interest rates for the Company is considered immaterial.

(f) Fair Values

Financial instruments recognized at fair value on the consolidated statement of financial position must be classified in one of the following three fair value hierarchy levels:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

Cash is measured using level 1 inputs.

Summary of Outstanding Share Data

The Company's issued and outstanding share capital as at the date of this MD&A is as follows:

- (1) Authorized: Unlimited common shares without par value.
- (2) As at June 29, 2018, the Company has 45,317,569 common shares issued and outstanding, 1,800,000 stock options outstanding and 25,012,392 warrants outstanding.

Risks and Uncertainties

Overview

Resource exploration is a speculative business and involves a high degree of risk. There is a significant probability that the expenditures made by the Company in exploring its properties will not result in discoveries of commercial quantities of minerals. A high level of ongoing expenditures is required to locate and estimate ore reserves, which are the basis for further development of a property. Capital expenditures to support commercial production stage are also very substantial.

The following sets out the principal risks faced by the Company.

Exploration Risk. The Company is seeking mineral deposits, on exploration projects where there are not yet established ore reserves. There can be no assurance that economic concentrations of minerals will be determined to exist on the Company's property holdings within existing investors' investment horizons or at all. The failure to establish such economic concentrations could have a material adverse outcome on the Company and its securities. The Company's planned programs and budgets for exploration work are subject to revision at any time to take into account results to date. The revision, reduction or curtailment of exploration programs and budgets could have a material adverse outcome on the Company and its securities.

Market Risks. The Company's securities trade on public markets and the trading value thereof is determined by the evaluations, perceptions and sentiments of both individual investors and the investment community taken as a whole. Such evaluations, perceptions and sentiments are subject to change, both in short term time horizons and longer term time horizons. An adverse change in investor evaluations, perceptions and sentiments could have a material adverse outcome on the Company and its securities.

Commodity Price Risks. The Company's exploration projects seek mineral resources in Utah. While there have been price increases from levels prevalent earlier in the decade, there can be no assurance that such price levels will continue, or that investors' evaluations, perceptions, beliefs and sentiments will continue to favour these target resources. An adverse change in the resource prices, or in investors' beliefs about trends in those prices, could have a material adverse outcome on the Company and its securities.

Financing Risks. Exploration and development of mineral deposits is an expensive process, and frequently the greater the level of interim stage success the more expensive it can become. The Company has no producing properties and generates no operating revenues; therefore, for the foreseeable future, it will be dependent upon selling equity in the capital markets to provide financing for its continuing substantial exploration budgets. While the Company has been successful in obtaining financing from the capital markets for its projects in recent years, there can be no assurance that the capital markets will remain favourable in the future, and/or that the Company will be able to raise the financing needed to continue its exploration programs on favourable terms, or at all. Restrictions on the Company's ability to finance could have a material adverse outcome on the Corporation and its securities.

Share Price Volatility and Price Fluctuations. In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies, particularly junior mineral exploration companies like the Company, have experienced wide fluctuations which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that price fluctuations and volatility will not continue to occur.

Key Personnel Risks. The Company's exploration efforts are dependent to a large degree on the skills and experience of certain of its key personnel, including the board of directors. The Company does not maintain "key man" insurance policies on these individuals. Should the availability of these persons' skills and experience be in any way reduced or curtailed, this could have a material adverse outcome on the Company and its securities.

Competition. Significant and increasing competition exists for the limited number of mineral property acquisition opportunities available. As a result of this competition, some of which is with large established mining companies with substantial capabilities and greater financial and technical resources than the Company, the Company may be unable to acquire additional attractive mineral properties on terms it considers acceptable.

Environmental and Other Regulatory Requirements. The current or future operations of the Company, including development activities and commencement of production on its properties, require permits from various governmental authorities and such operations are and will be subject to laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, safety and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs, and delays in production and other schedules as a result of the need to comply with applicable laws, regulations and permits. There can be no assurance that approvals and permits required to commence production on its properties will be obtained on a timely basis, or at all. Additional permits and studies, which may include environmental impact studies conducted before permits can be obtained, may be necessary prior to operation of the properties in which the Company has interests and there can be no assurance that the Company will be able to obtain or maintain all necessary permits that may be required to commence construction, development or operation of mining facilities at these properties on terms which enable operations to be conducted at economically justifiable costs.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions there under, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations or extraction operations may be required to compensate those suffering loss or damage by reason of such activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or abandonment or delays in development of new mineral exploration properties.

To the best of the Company's knowledge, it is currently operating in compliance with all applicable environmental

regulations.

History of Net Losses; Accumulated Deficit; Lack of Revenue from Operations. The Company has incurred net losses to date. The Company has not yet had any revenue from the exploration activities on its properties, nor has the Company yet determined that commercial development is warranted on any of its properties. Even if the Company commences development of certain of its properties, the Company may continue to incur losses. There is no certainty that the Company will produce revenue, operate profitably or provide a return on investment in the future.

Uninsurable Risks. The Company and its subsidiaries may become subject to liability for pollution, fire, explosion, against which it cannot insure or against which it may elect not to insure. Such events could result in substantial damage to property and personal injury. The payment of any such liabilities may have a material, adverse effect on the Company's financial position.

Grant of Permits. There is a risk that, for various potential political, environmental, or other reasons, the BLM will not grant the outstanding exploration permits to American Potash. In that event, the outstanding federal BLM applications will hold no value.

Subsequent Events

Subsequent the period end, the Company signed an arm's-length definitive option agreement dated May 15, 2018, to lease the mineral rights for the Buena Vista Hills cobalt property located in Pershing county (Nevada), which contains known significant cobalt mineralization. New Tech Lithium had previously signed a letter of intent (LOI) with an arm's-length vendor to lease the mineral rights beneath a privately owned, approximately 640-acre section in Pershing county. The terms of the deal are as follows:

- A USD\$3,000 payment up front upon signing of LOI by both parties. The up front payment begins a 90-day due diligence period for technical and legal review of the property. The \$3,000 up front payment will be credited to New Tech's first-year payment (paid);
- A payment of USD\$22,000 USD and 250,000 New Tech shares payable three business days after execution of definitive agreement;
- A payment of USD\$25,000 and 250,000 New Tech shares payable on first anniversary of execution of DA;
- A payment of USD\$25,000 and 250,000 New Tech shares payable on second anniversary of execution of DA;
- A USD\$50,000-per-annum minimum royalty payment for 10 years commencing in the fourth year of the lease and paid on the anniversary of the closing date each year;
- A 1-per-cent net smelter return royalty with New Tech's option to buy down one-half of the NSR (0.5 per cent) for USD\$500,000; and
- Minimum work commitments;
 - USD\$100,000 first-year work commitment;
 - USD\$200,000 second-year work commitment;
 - USD\$400,000 third-year work commitment;
 - No minimum work commitment after third year; and
 - All data generated during a given year's exploration program will be made available to the vendor.

The lessor retains a 1-per-cent net smelter returns royalty (one-half of which can be purchased for \$500,000). If magnetite and hematite are comingled within the ore or concentrates shipped from site, a royalty of \$1 per metric tonne of Fe (iron) shall be paid to the lessor in addition to the other royalties for the metals of interest.

There is a minimum annual royalty of \$50,000 to be paid for 10 years, commencing on the third anniversary of the execution date (which would be May 15, 2021).

There is an existing and underlying NSR of 5% on the property owned by Nevada Lands and Resources of Reno, Nevada.

The company has the option to purchase the property for a price of \$2-million for a period of three years, expiring May 13, 2021.

On May 4, 2018, the Company signed an arm's length option agreement with John Glasscock to acquire four federal cobalt prospecting permit applications covering 9,406 acres located adjacent to and immediately south of the Fredericktown lead-copper-nickel-cobalt subdistrict of the historic Old Lead belt in Madison county, southeast Missouri, United States.

NTM is required to pay \$30,000 USD and issue 1.6 million common shares of the Company.

On June 26, 2018 the Company appointed Jonathan George, BSc (geology), to its board of directors and to the office of president of the company.

Other MD&A Requirements

As specified by National Instrument 51-102, the Company advises readers of this MD&A that important additional information about the Company is available on the SEDAR website – www.sedar.com.

The Company's President and Chief Executive Officer and Chief Financial Officer are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company.