ROMIOS GOLD RESOURCES INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the year ended June 30, 2018

ROMIOS GOLD RESOURCES INC.

Management's Discussion and Analysis – June 30, 2018
As of October 23, 2018

The following management's discussion and analysis ("MD&A") of the financial condition and results of operations of Romios Gold Resources Inc. ("Romios" or the "Company") constitutes management's review of the factors that affected the Company's consolidated financial and operating performance for the year ended June 30, 2018. The MD&A was prepared as of October 23, 2018 and should be read in conjunction with the audited consolidated financial statements of the Company for the years ended June 30, 2018 and 2017, including the notes thereto. Unless otherwise stated, all amounts discussed herein are denominated in Canadian dollars. These Financial Statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as described in Note 2 to the Financial Statements.

Executive Summary

Romios is a Canadian mineral exploration company with a primary focus on gold, copper and silver. Its projects are located in British Columbia, Ontario, Quebec, and Nevada. Exploration and evaluation costs during the year ended June 30, 2018 were $466,064, with $253,490 incurred on the July-August 2017 drill program carried out at Atim Lake North, part of the Lundmark-Akow Lake property, and $194,617 on the February, 2018 airborne magnetic and VTEM™ Terrain Time Domain electromagnetic survey over three of the Company's exploration targets on its Newmont Lake Property in the "Golden Triangle" of British Columbia; the Northwest Zone, Ken Zone and the Dirk claims which includes Burgundy Ridge.

On September 24, 2018 the Company announced the signing of a Letter Agreement with Crystal Lake Mining Corp. ("CLM") whereby, over the next three years CLM can earn a 100% working interest in the Newmont Lake Property in consideration for, among other things, 12 million common shares of CLM (4 million shares of which are issuable upon regulatory approval of the transaction); the payment of $2 million in cash option payments, of which a non-refundable deposit of $250,000 was paid upon signing of the Letter Agreement, and a further $250,000 is payable on each of the following 90 days, 180 days and 270 days from receipt of regulatory approval of this transaction; and a further $1 million is payable upon CLM earning its 100% interest in the Newmont Lake Property through the expenditure over three years of $8 million on the Newmont Lake Property, (defined to include the Northwest Zone, Ken Zone, the Dirk claims, the Telena and "72" Showings, the Ken-Glacier-O'Neill Skarn Zones and the Argent Showing. Romios retains a 2% Net Smelter Returns Royalty ("2% NSR") on the Newmont Lake Property, or on any after-acquired claims within a 5 km radius of the current boundary of the Newmont Lake Property. The 2% NSR may be reduced at any time to a 1% NSR on the payment of $2 million per 0.5% NSR.

Romios had the right to terminate the Letter Agreement and retain the deposit if it was unable to secure $500,000 in funding for the Company by the end of September, 2018. As noted in the **Capital Resources** section of this report below, the Company succeeded in raising $555,000 in a non-brokered private placement, satisfying this requirement (see news release October 2, 2018).

CLM on October 17, 2018, under the terms of the Letter Agreement, commenced a reverse circulation drilling program at the Burgundy Ridge Zone, a target area that has never been previously drilled and features multiple targets prospective for gold-copper-silver-zinc mineralization based on geological mapping and sampling. Mineralized skarn zones occur throughout an area of 450 metres x 300 metres on Burgundy Ridge.

The February 2018 airborne survey covered approximately 97 square kilometres at a line spacing of 125 m. Given the survey conditions and geological environment, the VTEM™ Terrain survey was expected to detect any conductive base metal sulphide deposits present at depths of 250-300 m or more, a significant improvement over the information from a previous frequency domain survey flown in this area, which had a depth penetration of only 70-80 m.

The survey results support earlier suggestions that the clusters of Cu-Au-Ag skarn-porphyry style mineralization related to syenite dykes on the Dirk claims, which include the “72”, Telena and Burgundy Ridge zones, and the Ken zone area, are situated along the margins of oval magnetic features from 1.5 to 3 km long that may represent buried syenite intrusions. It also detected four relatively large (>1 km long) resistivity low anomalies throughout the claims area. Field work on the three most interesting of these four VTEM targets in July 2018 did not identify any bedrock conductors or indications of mineralization at any of the sites. Brief mapping and sampling programs at all of the main skarn showings in July and September 2018 confirmed the presence of a granitoid pluton 300 m from the Ken and Glacier zones and indicated that there is likely potential for additional mineralization down-dip from the exposed skarn horizons. In addition to the known siltstone–hosted magnetite-garnet-epidote skarn horizons containing copper-(gold-cobalt) mineralization here, the 2018 mapping located a number of thick limestone horizons (+/- skarn layers) either dipping or striking west towards the pluton; these limestones should provide better hosts for skarn mineralization near the pluton margins than the siltstone. Field work at Burgundy Ridge confirmed the results of earlier sampling programs that identified broad zones of low-grade (0.2-0.3%) copper mineralization in the widespread skarn as well as a number of local high grade Cu-Au-Zn-Ag-(Co) showings, some of which are now seen to trend under the adjacent icefields. Mapping of the “72” zone area did not locate any extensions to the known mineralization but the favourable limestone horizon was located 700 m west of the past drilling in a largely talus covered area and this area requires further examination. The potential of the Telena zone has been down-graded after the July field exam. Elevated levels of cobalt mineralization up to two pounds/ton were noted in several of the skarn zones including Burgundy Ridge, Ken and Glacier in addition to the Cu-Au-Ag mineralization.

A 3D inversion model of the 2013 ZTEM survey data was undertaken in 2018 and identified several low resistivity anomalies, including one each at the Glacier Zone and O’Neill Zone. It also affirmed earlier indications that at the Northwest Zone there is a largely untested anomalous feature extending southward from the known mineralization, covering an area at least as large as the known mineralized zone. Examination of the ZTEM anomalies at the O’Neill and Glacier zones revealed that they are coincident with skarn horizons that are locally mineralized. The geophysical anomaly south of the North-West Zone is coincident with large exposures of rusty, pyritic felsic volcanics which proved to be barren. However, a massive pyrite vein >250 m long and 1-2 m wide was discovered along the McLymont Fault adjacent to the aforementioned exposures and this vein assayed up to 1.4 g/t Au and 0.56% Cu. Similar pyritic vein material 1.2 km along strike returned anomalous Cu, Au, Ag, Co, Antimony and Thallium values suggesting that this fault structure may host epithermal style mineralization.

One day was spent examining the JW claim, now 100% owned by Romios, which is northwest of Galore Creek. Porphyry-copper style mineralization was intersected in past drilling on this claim and a subsequent airborne Magnetic-EM survey suggest that this drilling was spotted on the edge of a ~1 km x 2.5 km coincident magnetic high-resistivity low feature that could represent a buried granitic pluton. The field exam confirmed the presence of granitic rocks in several parts of this feature as well as encouraging porphyry-style alteration (potassic, propylitic and pyrite shell). A sample of massive pyrite from the “pyrite shell” assayed 1.9 g/t Au and 574 ppm Cobalt. This claim is now considered a high-priority area for future work.

On September 13, 2018 the Company acquired by staking, 17 claims west of the JW claim to cover possible porphyry-copper style targets. The Company expects to undertake initial exploration on the new claims in 2019.

At Lundmark-Akow Lake, Ontario in July-August 2017, a 513 metre long drill-hole was drilled to test the Atim Lake North geophysical targets. It initially intersected three quartz veined and mineralized schists similar to those in the >1.5 km long Copper-(Gold) zone which is now thought to represent a “Lower Alteration Zone” typical of the hydrothermal fluid pathways found beneath many massive sulphide deposits. The first mineralized schist was intersected at a depth of 68 metres with a true width of 1.6 metres grading 0.58% Cu and 0.24 g/t Au; the second at a depth of 75 metres, with a true width of 3.9 metres grading 0.38% Cu and 0.34 g/t Au, and the third at a depth of 110 metres, with a true width of 1.97 metres grading 0.28% Cu. A massive sulphide horizon was then intersected 300m down the hole (200 metres below surface) with a true width of 1.4 metres and a weighted average grade of 2.35% Cu, 1.4 g/t Au and 68.2 g/t Ag as well as minor cobalt values (100-161 ppm Co). This is the first intersection of massive sulphides in the region and considered significant due to its high grade. None of the stringer-type mineralization or intense alteration commonly seen underneath the central core of most massive sulphide deposits was observed in this hole. Consequently, the portion of the massive sulphide body intersected in this recent hole may well be on the periphery of the deposit and the thicker, potentially higher-grade central portion lies some distance away.

A Technical Report on the 2016-2017 drilling, compliant with NI 43-101 standards, was filed in November, 2017.

In April 2018 the Company announced the acquisition of two blocks of cell claims by online staking in the vicinity of the Lundmark-Akow Lake claims. Block #1 consists of 91 cell claims, approximately 1,777 hectares (4,391 acres) adding 6 km of what appears to be the same conductive formations that host the Atim Lake North massive sulphide type horizon discovered in 2017. There is no public record of any past drilling on this target.

Block #2 comprises 79 cell claims, approximately 1,540 hectares (3,805 acres) 10 km northwest of the Lundmark Lake area. These claims cover a conceptual grass-roots gold target within a major bend in the North Caribou Lake greenstone belt.

The Company expects to conduct an airborne survey followed by drilling on Block #1 in the winter of 2018-2019.

On June 11, 2018 the Company completed the sale of the Company's Timmins Hislop property in exchange for 178,321 McEwen Mining Inc. ("McEwen") common shares valued at $500,000. Romios retains a 2% net smelter return royalty, with McEwen having the right to purchase 1% from the Company for $2 million.

The Company raised $625,850 in proceeds from non-brokered private placements of flow-through units and working capital units in July and November 2017, for funding the drill program at the Lundmark-Akow Lake property, further exploration on the Newmont Lake Project and for working capital purposes.

On December 13, 2017 John Biczok, P. Geo was appointed Vice-President, Exploration of the Company. Mr. Biczok has had 38 years of experience as an exploration geologist, has acted as a consultant to the Company since 2016 on the Lundmark-Akow Lake drilling program, and is a Qualified Person as defined by National Instrument 43-101.

On March 19, 2018 Antonio (Mel) de Quadros retired as a Director of the Company, having served more than seventeen years during the formative years of the Company. Mr. Lawrence Roulston was appointed as a director of the Company on the same day.

Mineral Exploration Properties

British Columbia

Golden Triangle Area Properties

The Company's total land position in the Golden Triangle Area comprises 78,874 hectares (194,818 acres). The acquisition cost of the properties was $4.2 million, with the exploration and evaluation cost over the years totalling $20.6 million.

Northwestern British Columbia hosts a number of significant ore deposits in the vicinity of Romios' claims including copper-gold porphyry (e.g. Red Chris, Galore Creek) and VMS gold deposits (e.g. Eskay Creek) as well as precious-base metal vein deposits (e.g. Johnny Mt. and Snip). The Federal and British Columbia governments have funded the Northwest Transmission Line bringing the electrical power grid close to the Newmont Lake Project area. Road access and the provincial power grid will facilitate the construction of infrastructure and help expedite project development when the exploration work is further advanced. The 195 megawatt Forrest Kerr run-of-river hydroelectric facility is within 20 kilometres of the Newmont Lake property, has been operating since 2015, and was followed by the Volcano Creek and the 66 megawatt McLymont Creek facility, all three connected to the provincial power grid.

In addition to a NI 43-101 Inferred Resource of 1.4 million tonnes @ 4.4 g/t Au, 0.22% Cu and 6.4 g/t Ag within the Northwest Zone, there are over 20 mineralized showings being explored by the Company throughout its claims.

Under the terms of the Letter Agreement, CLM in October commenced a reverse circulation drilling program at the Burgundy Ridge Zone, a target area that has never been previously drilled and features multiple targets prospective for

gold-copper-silver-zinc mineralization based on geological mapping and sampling. Mineralized skarn zones occur throughout an area of 450 metres x 300 metres on Burgundy Ridge.

In February 2018, Geotech Ltd. completed a 714 line km aeromagnetic and VTEM™ Terrain Time Domain electromagnetic survey over the Newmont Lake Property on Romios' behalf. The survey covered approximately 97 square kilometres at a line spacing of 125 m. The three survey blocks surveyed are referred to as the Northwest Zone, Ken Zone and the Dirk claims, and the flight lines were oriented at 125˚, 35˚ and 141˚ respectively (the directions were tailored to be perpendicular to the stratigraphy in each block). A number of the showings were believed to have better geological potential at depth than the near-surface showings and the VTEM™ Terrain survey was expected to detect conductive base metal sulphide deposits at depths of 250-300 m or more, a significant improvement over previous surveys flown in this area which had a depth penetration of only 70-80 m.

The 2018 survey detected four relatively large areas of anomalously low resistivity and a multitude of weak EM conductors. Both the contractor (Geotech Ltd.) and Romios' consulting geophysicist, Mr. Bob Lo, P. Eng., selected a number of the electromagnetic conductors from the data that they considered worthy of investigation on the ground. Three of the four resistivity lows were examined in the field and no bedrock features were found to explain these anomalies. Two are now believed to be caused by thick accumulations of overburden and one may be an artifact of the different geophysical responses of a bedrock ridge and the surrounding glaciers. One cluster of EM conductors was selected by the geology team as having a potential bedrock source (many others were considered suspect as they overly creeks, faults, etc.). The one EM target investigated in the field was found to be coincident with a shale horizon and is of no significance.

In September 2013, Geotech Ltd. completed a 372 line kilometre helicopter-borne Z-Axis Tipper Electromagnetic ("ZTEM") and Aeromagnetic Geophysical Survey along lines oriented east-west and spaced 300 metres apart. This covered an area that encompassed the Northwest, Telena, Ken, and "72" zones as well as Burgundy Ridge Zone. More than seventeen discrete magnetic anomalies were outlined in the survey, many of which are related to magnetic skarn horizons and/or various intercalated magnetic volcanic or sedimentary units. Several magnetic features, particularly some of those within the Newmont Lake graben, have not been explained as yet but may be due to magnetic formations (rather than mineralized zones). Based on a geophysical target model for alkaline porphyry mineral deposits and related skarn-type occurrences, at least fourteen favourable resistivity and magnetic high priority exploration targets were identified by this survey, some of which have now been explained by non-mineralized bedrock or overburden sources.

A 3D inversion of the data from the 2013 ZTEM survey reaffirmed earlier indications (from IP surveys) that at the Northwest Zone there is a largely untested geophysical anomaly extending southward from the known mineralization, covering an area at least as large as the known mineralized zone. This feature was examined in the field and found to be caused by large exposures of rusty, pyritic felsic volcanics which proved to be barren. These are not the same rocks that host the Northwest Zone consequently it is now thought that the Northwest zone cannot extend immediately to the south into this area. However, a >900 m long exposure the same crinoidal limestone-shale package that hosts the Northwest Zone has now been exposed by a receding glacier about 1 km farther south. The limestone is cut by scattered pyrite veins and pods up to 2 m long x 0.5 m wide assaying up to 1.3% Cu, 1 g/t Au and 155 g/t Ag with 295 ppm Co. Further work is required to assess the potential of this limestone horizon as it dips into the mountainside. Additional ZTEM anomalies were identified flanking the O'Neill and Glacier Zones and overlying a granitoid intrusion south of the Northwest Zone. The first two anomalies were found to overlie exposures of metasediments containing several skarn horizons that have now been mapped and sampled in more detail and warrant further work. The anomaly overlying the granitoid intrusion was of particular interest due to the most recent government map which indicated this was a diorite intrusion and therefore might have potential for magmatic nickel-copper mineralization. The intrusion is very well exposed and was, however, found to be a granite, not diorite, with widely scattered quartz +/- pyrite-chalcopyrite veinlets of little consequence.

The review of the 2013 and 2018 airborne magnetic data also supports earlier suggestions that the clusters of Cu-Au-Ag skarn-porphyry style mineralization related to granitoid dykes on the Dirk claims, which include the "72", Telena and Burgundy Ridge zones, and the Ken-Glacier-O'Neill Zones area, are situated along the margins of oval magnetic highs 1.5 to 3 km long. Mapping in 2018 delineated the margins a granitoid pluton for more than 300 m projecting eastward from beneath the edges of the icefield and largely coincident with the magnetic high near the Ken and Glacier skarn zones. This finding greatly enhances the down-dip potential of these skarn horizons as they

dip west/southwest toward the pluton. The magnetic high on the Dirk claims is less coherent and now appears to be due to a mixture of weak-moderately magnetic volcanic and sedimentary units as well as some of the cross-cutting syenite dykes.

A summary of the past work on the main prospects and the evaluation of the 2018 findings follows.

Burgundy Ridge

In August 2013, a prospecting, sampling and mapping program was carried out over several new zones within the southern portion of the Newmont Lake Project area. Higher summer temperatures reduced the snowpack, and in the Burgundy Ridge Zone exposed a 300 metre-long by 225 metre-wide area and a cliff face extending to over 50 metres high. The mountainside is largely composed of green garnet skarn and a multitude of feldspar porphyritic syenite dykes, abruptly giving way to fresh limestone along t's eastern edge. Low-grade (~0.2-0.3% Cu) disseminated chalcopyrite mineralization is found across wide zones (e.g. 20-45 m) of the skarn and a number of high grade Cu-Au-Ag zones are found scattered throughout the skarn. The total relief of the exposed mineralization extends over 150 metres in elevation, and both the assays and geologic mapping indicates that the mineralization locally continues to the north, west, and south.

On October 17, 2018 CLM announced they commenced drilling three reverse circulation holes.

During the 2014 summer exploration program, contiguous chip samples of rock, each 1.5 metres in length, were collected along a number of lines oriented essentially northwest-southeast. The location of the sample lines was based on the favourable results obtained in the 2013 sampling program and the proximity to the skarn contact between the intrusive porphyries and the reactive dolostone and limestone/marbles. In total 314 rock chip samples were collected in the sampling program of which 173 were applicable to Burgundy Ridge. In the northeast corner of the zone, a line of 30 contiguous samples, 45 metres in length, averaged 0.30% copper, 0.07g/t gold and 3.19 g/t silver. A further 24 metre line of samples, approximately 65 metres to the southwest, averaged 0.72% copper, 0.12 g/t gold and 5.17 g/t silver. 130 metres to the southwest, a 6 metre line of samples averaged 2.27% copper, 12.14g/t gold and 48.77g/t silver. Approximately 50 metres further southwest, two lines of samples, one 22.5 metres in length and the other,18 metres in length averaged 0.48% copper, 0.18 g/t gold, 2.55 g/t silver and 0.59% copper, 0.33 g/t gold, 4.93 g/t silver respectively. In the southeast corner of Burgundy Ridge, eight contiguous samples collected along a 12 metre long line averaged 0.43% copper, 0.38 g/t gold and 18.67 g/t silver. Higher grade zones of mineralization occur within or adjacent to the sample lines, the most notable of which is a 3.0 metre long rock chip sample that assayed 5.12% copper, 28.49 g/t gold and 89.65 g/t silver. This sample included 1.5 metres that assayed 9.11% copper, 51.2 g/t gold and 171.0 g/t silver. In the far northwest corner of Burgundy Ridge, a contiguous line of samples 9.0 metres in length averaged 0.87% copper, 0.12 g/t gold and 7.97 g/t silver.

Basic ground exploration of areas to the northeast and west of Burgundy Ridge resulted in the discovery of several zones of porphyry-related copper and gold-bearing skarns similar to those sampled at Burgundy Ridge. A number of grab samples from a zone referred to as the Baxter Zone located 1,800 metres west of Burgundy Ridge assayed as high as 4.07% in copper. Chip samples on the Baxter Zone over 1.5 metres and 0.3 metres assayed 1.47% copper, 0.27 g/t gold and 4.17% copper, 2.96 g/t gold respectively. At the Telena Zone, located 850 metres northeast of Burgundy Ridge and the subject of earlier exploration by Romios, porphyritic syenite dykes and other potassic porphyritic dykes were identified and sampled. Of particular note, a 10.5 metre "chip-line" sample averaged 1.17% copper and 0.384 g/t gold.

The August 2015 prospecting and sampling carried out at Burgundy Ridge identified several new areas of copper-gold-silver mineralization newly exposed by a continually receding snowfield. Prospecting and systematic continuous rock-chip sampling in this new exposure delineated a 6.0 metre wide zone still covered by snow along strike that assays a weighted average of 2.38% copper, 2.20 g/t gold, 44.80 g/t silver, and 6.73% zinc, the details of which are outlined in the following table:

	SAMPLE TYPE	LENGTH (M)	Cu %	Au (g/t)	Ag (g/t)	Zn %
1430507	ROCK-CHIP	2.0	2.46	2.99	54.80	7.27
1430508	ROCK-CHIP	2.0	2.93	2.30	54.30	9.42
1430509	ROCK-CHIP	2.0	1.76	1.32	25.30	3.51
WEIGHTED AVERAGE		**6.0 METRES**	**2.38**	**2.20**	**44.80**	**6.73**

Other results from the 2015 sampling program include a 4.0 metre long continuous rock-chip sample that assayed 0.47% copper, 0.41 g/t gold, 8.31 g/t silver and 0.44 % zinc. In addition, a 2.0 metre rock-chip sample assayed 0.51% copper, 0.56 g/t gold, 8.67 g/t silver and 0.50% zinc; and a further 2.0 metre rock-chip sample assayed 0.51% copper, 0.55 g/t gold, 9.50 g/t silver and 0.64 % zinc and a 1.0 metre rock- chip sample assayed 1.59% copper, 1.29 g/t gold, 32.9 g/t Ag and 1.51% zinc. Two representative grab samples were collected. The first assayed 1.01% copper, 0.16 g/t gold, 2.96 g/t Ag, and 2.07% zinc and the second, 0.26 % copper, 0.10 g/t gold, 1.03 g/t silver, and 0.33% zinc. Sample identification and the details of the analyses are outlined in the following table:

SAMPLE ID	SAMPLE TYPE	LENGTH (M)	Cu %	Au (g/t)	Ag (g/t)	Zn %
1430574	GRAB	-	0.26	0.10	1.03	0.33
1430575	ROCK-CHIP	4.0	0.47	0.41	8.31	0.44
1430576	ROCK-CHIP	2.0	0.51	0.56	8.67	0.50
1430504	GRAB	-	1.01	0.16	2.96	2.07
1430505	ROCK-CHIP	2.0	0.51	0.55	9.50	0.64
1430506	ROCK-CHIP	1.0	1.59	1.29	32.90	1.51

A map identifying the location of the samples collected during the summers of 2013-2015 at Burgundy Ridge is on the Company's website at http://www.romios.com/s/BurgundyPhotos.asp.

The high-grade mineralization at Burgundy Ridge occurs within breccias and intrusive dykes that are structurally located along the margin of a large dolomitic limestone body which has been intruded by a variety of porphyries. The contact hosts semi-massive pods of copper-gold-silver-zinc mineralization that exhibit an affinity for an epidote-garnet skarn zone. The high-grade core of the system is centered in a lower-grade envelope of disseminated copper-gold mineralization hosted in-part by dolomitic limestones, mega-crystalline syenite porphyry, syenite porphyry and diorite porphyry.

The additional prospecting and sampling carried out at Burgundy Ridge corroborates the high grade nature of the copper-gold-silver mineralization encountered in previous work on the property and adds credence to management's belief that the mineralization extends beneath the snowfields encircling the approximate 400 metres of mineralized surface exposure. In addition, the sampling enlarged the area underlain by high grade mineralization outlined by the sampling carried out during the summers of 2013 and 2014 at Burgundy Ridge.

Burgundy Ridge was covered by the February 2018 VTEM airborne survey but no anomalous response was detected here, likely due to the disseminated nature of the mineralization. The coincident aeromagnetic survey did outline a ~600m wide magnetic high centred over the known zone and the 2013 ZTEM inversion identified a very weak response here.

Brief (1-2 day) mapping and sampling programs were conducted on Burgundy Ridge in July 2018 and again in September 2018 with a view to assessing the controls on the mineralization and the best sites for a potential drill program. Check sampling conducted during this program generally confirmed the previous sampling of the low-grade and several of the high-grade areas. Mapping to the west along the ridge indicated widespread green garnet skarn development but only minor, localised copper mineralization past the areas previously sampled. There are, however, large slopes covered predominantly in green garnet-(epidote- skarn) that host boulder trains of well mineralized skarn within them. It is unknown how wide the source of this high-grade mineralization is beneath the talus. The northern edge of the mineralized ridge drops off precipitously under a large icefield and it seems unlikely

there is room for any appreciable extension to the mineralization in that direction. The southern edge of the exposed skarn contains the >30 m long x 6 m wide high-grade “Lower Zone” which appears to extend west under the icefield.

Drilling is required to fully evaluate the extent and size potential of both the low and high-grade mineralization at Burgundy Ridge.

Telena Showing

This showing is located 700 m NNE of Burgundy Ridge and was drilled in 2011 with one hole 102 m long at an azimuth of 165˚. The drill hole intersected a series of porphyritic syenites, breccias and one limestone horizon. The best mineralization encountered was 5.3m @ 0.5% Cu, 0.25 g/t Au and 3.7 g/t Ag in Chlorite-Epidote-Chalcopyrite Breccia and a “Chlorite Jigsaw Breccia”. These unusual rock type names are similar to some found in the Galore Creek deposits which provides some encouragement for the potential of this area. However, a traverse down the very steep mountainside in front of this drill hole in 2018 did not reveal any obvious intrusive breccia phases and only one small area with weak copper staining. A limestone horizon is exposed ~40 m off to the east and west sides of the drill hole trace, not along the cliff face in front of the hole trace. This discrepancy is likely due to the apparent block faulting in the immediate area. The limestone is locally metamorphosed to marble but there is no indication of skarn-type mineralization within the exposures. Given the high percentage of outcrop here and the low percentage with any copper mineralization or promising rock types, the potential of this target has now been down-graded.

The “72” Showing

The “72” showing, is located 2.1 km northeast of Burgundy Ridge and is the original discovery zone in this area. Like Burgundy Ridge, it hosts skarn-type Cu-(Au-Ag) mineralization in limestone intruded by various feldspar porphyritic syenite dykes. The most consistent band of skarn mineralization in the six diamond drill holes drilled into the main target area in 2012 averaged 32m @ 0.26% Cu, 0.4 g/t Au and 4 g/t Ag. The best intercept returned was from hole DRK12-07 wherein a 5.42 metre zone assayed 3.1 g/t Au, 1.33% Cu and 27.6 g/t Ag.

The 2018 airborne geophysical survey outlined a magnetic high extending northwest from the area of known skarn mineralization and it was hoped that this would represent a magnetic granite pluton (potentially the source of the skarn producing dykes) and/or additional skarn horizons. Reconnaissance level mapping and prospecting in 2018 revealed that the magnetic high is likely due to magnetic volcanic units, not skarns or plutons and there was no indication of copper mineralization in the limestones northwest (uphill) of the known zones. An extensive igneous breccia >250 m x 120 m) was also located NW of the known zones and this would effectively cut off any down-dip extension of the mineralization over a large area in that direction. Smaller igneous breccia bodies were found throughout the area. One of the breccias is highly epidotised along its western margin but none of the breccias contain obvious sulphide mineralization. Nevertheless, a number of matrix samples were collected for analysis; assays are pending.

The mapping program did not reveal any obvious extensions to the skarn mineralization tested by the 2012 drilling but scattered exposures of the favourable limestone and large syenite dykes were found up to ~700 m west of the known zones. Much of the area around this limestone is largely covered by talus and requires further examination to determine if mineralized skarns are present.

Ken-Glacier-O’Neill Skarn Zones

The Ken, Glacier and O’Neill series of shallow-dipping Cu-Au garnet-epidote-magnetite skarn zones begins ~3 km north of the North-West Zone. They form a 1.5 km long curvilinear trend along the eastern edge of a 700 m wide x 1.2 km long, northeast trending oval magnetic high. Mapping in 2018 revealed the presence of a hornblende granodiorite (?) stretching over 300 m from the Glacier zone to the Ken zone area along the margin of the magnetic high and extending under the icefield that covers most of that feature. The stratigraphy at and between the three skarn zones generally dips towards this pluton and the coincident magnetic high. The exposed skarn zones are 100 to 300 m from the pluton margins and skarns typically might be expected to improve in size and grade towards the

associated pluton. Sampling in 2018 revealed the presence of appreciable cobalt mineralization in the skarns as well as copper and gold values within the widespread iron carbonate alteration zones.

The Ken Zone is the northernmost skarn and consists of several lower orange garnet horizons up to 1-2m thick which grade abruptly upward into a massive magnetite skarn 2-3 m thick. The magnetite skarn layer transitions upwards into a mixed epidote-magnetite skarn several metres thick. The skarns occur within calcareous layers of a thick siltstone package and thin garnet skarn layers are found scattered throughout the siltstone in the mountainside above the Ken Zone. The strata dip southwest into the mountainside and towards the magnetic high and coincident hornblende granodiorite (?) pluton which occurs 300 m to the southwest at the edge of the icefield. The northernmost outcrop of this pluton, closest to the Ken zone, suggests that this pluton may have generated hydrothermal fluids as it is cut by numerous epidote lined fractures, K-feldspar veins/dykelets, and at least one fracture heavily lined with pyrite (assays are pending). Drilling by Romios from set-ups on top of the main skarn horizon returned a best intercept of 6.1 m @ 1.5 g/t Au and 0.34% Cu (true width is ~70% of this) in DDH KZ12-13. This intercept is located ~300m from the edge of the pluton; the intersection of the calcareous siltstones with the pluton would typically be expected to produce larger and high-grade skarns than those 300m away. Two holes drilled farther uphill (SSW) towards the pluton in 2007 did not intersect the skarn horizons or return any significant assays. The reason for the lack of any mineralized intercepts or major skarn horizons in these drill holes is uncertain but may be due to the abundance of cross-cutting late iron carbonate filled faults that totally obliterate the original rock types and/or locally significant faulting. At least one of the drill holes at the Ken Zone were set up close to the carbonatized faults and would almost certainly have intersected them for much of its extent. Additional drilling is considered warranted at the Ken Zone to test the down-dip projection of the skarn zones as close as possible to the edge of the granitic pluton. A previously unmapped limestone horizon ~15 m thick and >100 m long was located in 2018 <50 m southeast of the past drilling; this horizon provides an excellent additional target for skarn mineralization near the pluton.

The siltstone and skarn layers are cut by a high percentage of late iron carbonate filled fault structures/veins that can by >20 m wide and form >50% of some outcrops. These carbonatized structures typically completely obliterate the pre-existing lithologies. The relationship of this iron carbonate to the mineralizing system has been debated by previous workers but it clearly cross-cuts all of the stratigraphy in this area and extends well into a pluton 4 km to the south. It is now believed by Romios' geologists that the iron carbonate filled structures are of two types; 1) a late, widespread regional feature unrelated to the mineralizing event but which may have locally picked up and incorporated base and precious metals from the pre-existing skarn zones, and 2) a more localized hydrothermal event related to the development of the skarn zones. This latter hypothesis is supported by the presence of iron carbonate envelopes, often containing coarse-grained specular hematite, surrounding the skarn layers, and abundant chalcopyrite in some very large iron carbonate veins. A random 1 m wide chip sample across one iron carbonate filled fault at the Ken zone in 2018 returned assays of 1.1 g/t Au and 0.18% Cu and a nearby parallel pyrite vein 10 cm wide assayed 1.4 g/t Au, 0.24% Cu, 30 g/t Ag, 1055 ppm Co and 634 ppm Ni. Two "bonanza-grade" chalcopyrite-rich carbonate veins were also found at the Ken and nearby Glacier zones and these may be part of the same overall carbonate dominant event. One vein assayed 11.5% Cu, 30.5 g/t Au, 135 g/t Ag and 635 ppm Co over 0.5 m while a second vein assayed 10.4% Cu, 32.5 g/t Au and 372 ppm Co over 1 m. Numerous additional chip samples of the carbonate material were taken in September 2018 and these assays are pending; one of these iron carbonate veins contains an average of 1-3% chalcopyrite over an area >8 m x 25 m. These results indicate that a detailed sampling program is warranted to determine the bulk tonnage potential of the iron carbonate features.

The Glacier Zone is located ~500 m south of the Ken Zone along the same east-facing mountainside and within the same stratigraphic package dominated by siltstone, limestone, basalt, and scattered skarn horizons. The only drilling here by Romios was DDH KZ12-10 and 11 which were collared in the hornblende granodiorite (?) pluton in an apparent unsuccessful attempt to drill through this intrusion to test the stratigraphy below. Several garnet and/or magnetite skarn horizons up to 3 m thick are exposed on the hillside below the drill site. Assays up to 3 g/t Au, 1.3% Cu and 259 ppm Co over 50 cm were returned from the sampling here in 2018 in addition to the bonanza-grade vein reported above. Mapping also revealed the presence of multiple thick limestone horizons, striking towards the pluton/magnetic high, within a large iron carbonate alteration zone 250 m south of the main Glacier zone. An extensive pyrite rich carbonate vein system >100m long and 1-2 m wide (+/- local chalcopyrite) was also located in this area (assays are pending). Further mapping and sampling is required to delineate all of the skarn and limestone horizons but drill testing of the Glacier Zone stratigraphy appears to be warranted at this point.

The O'Neill Zone is the southernmost and weakest (in outcrop) of the three skarn zones in this series and is located ~900 m SSW of the Glacier Zone. It consists of two main outcrops which are encircled by the icefield overlying the aeromagnetic high. The outcrops here consist mainly of basalt, volcaniclastic conglomerate and siltstone, locally cut by fine-grained granitoid dykes. Narrow skarnified faults with trace copper staining, altered to garnet-epidote or filled with epidote-calcite veins, are found scattered throughout the various units. The widest of these zones is a ~1 m wide alteration zone cored by two 10 cm wide specularite-epidote-garnet veins; these two veins assayed 0.52% Cu and 0.76 g/t Au. The abundance of skarn veins and skarnified faults increases westward towards the adjacent icefield. No drilling has been conducted here.

Argent Showing

In 2013, the field crew visiting the Argent Showing in the southeast portion of the Newmont Lake area located two veins within the southeast portion of the property which were found to contain anomalous values in silver and copper. Nine rock grab samples collected over a 10 metre long exposure of these veins returned assays greater than 31 grams of silver per tonne and significant copper values. The three highest grade samples assayed 840 g/t Ag, 1.25 % Cu; 917 g/t Ag, 1.69 % Cu, 0.15 g/t Au; and 1450 g/t Ag, 2.76 % Cu, and 0.22 g/t Au.

Two veins located approximately 300 metres further north, along the eastern side of the Argent Showing also contain elevated silver and copper. Grab samples from outcrops of these veins assayed 1.9 g/t Ag, 0.39% Cu; and 1.6 g/t Ag, 0.24% Cu. A sample from an exposed quartz vein located in the northwest portion of the property assayed 11.8 g/t Au and 2.8 g/t Ag.

While these assays may not be representative of the entire Argent Showing, they do confirm the strongly mineralized nature of the showing, which appears similar to the vein and shear-hosted mineralization styles of the historic Johnny Mountain and Snip Gold deposits located approximately 15 kilometres to the southwest. Johnny Mountain produced approximately 220,000 tonnes grading 18.7 g/t Ag, 12.4 g/t Au, and 0.5% Cu. Barrick Gold mined the Snip Gold deposit and reported nearly 1 million tonnes grading approximately 31 g/t Au.

Metallurgical Testing

In 2013, scandium bearing drill core samples from the Ken Zone of the Newmont Lake Project area were submitted to SGS Minerals Services for scoping level mineralogical testing and beneficiation and metallurgical recovery testing. Beneficiation tests did not indicate satisfactory recoveries. Different recovery methods on whole ore were tried, with an acid leach-bake test indicating 70% recovery, but with high acid usage. Further recovery testing has was recommended in the past, and as the samples were from only a small number of drill holes, testing on additional drill intersections may be warranted. However, the testing completed to date has not identified the mineral phases hosting the scandium and the assay data indicates that it is not proportional to the sulphide content (and therefore not easily recoverable). It is more likely that the scandium is found within the rock-forming silicate minerals (feldspar, amphibole, pyroxene, etc.) and if so, it will be uneconomic to recover. The minerals hosting the scandium should be identified before any further testing is undertaken.

JW Claim, Royce Claim, Porc Claim

On July 13, 2018 Romios acquired a 100% interest in the JW Property, the Royce Claim and the Porc Claim (the "Royce/Porc Property") in the Golden Triangle, previously subject to the terms of two separate option agreements (the "Prior Option Agreements") between the Company and the Galore Creek Staking Syndicate 2003 (the "Vendor"). In consideration for acquiring the claims Romios issued 500,000 common shares of the Company to the Vendor and granted a 1% net smelter return royalty ("NSR") in favour of the Vendor in respect of each of the two properties. The Company has the right to buy a 0.5% NSR, in respect of each of the properties by paying $500,000 and has a right of first refusal on the remaining 0.5% NSR.

The JW claim is a single claim located ~7 km NW of the Galore Creek deposits and covers porphyry copper style mineralization hosted by a dioritic intrusion and overlying volcanic rocks. This mineralization was explored by Kennco from 1959 to 1965, who reported a trench with 13.1 metres grading 0.76% Cu. It was intersected in drilling in 1990 by Bellex Mining and Quattro Resources and then by Romios in 2007. The best intercept from the 1990

drilling was 45 metres of 0.237 %Cu and 0.34 g/t Au. Romios completed two drill holes in 2007 targeting a copper-gold soil anomaly which proved to be due to transported material rather than *in situ*. Nevertheless, one hole intersected 9.1 m @ 0.49 g/t Au and 0.22% Cu while the other hole intersected a quartz-carbonate vein which assayed 2.4 m @ 31.87 g/t Au. A number of high-grade gold veins are found north of the past drilling including the 170 m long Jake vein which averaged 25.3 g/t Au across 0.23 metres in past sampling. An airborne EM-Mag survey completed in 2007 after the drill program outlined a prominent coincident magnetic high-resistivity low feature that is ~2 km N-S and 1 km E-W. The porphyry style mineralization tested so far lies along the SW corner of this geophysical feature and the high-grade vein occurrences generally flank the northern margins.

One day was spent examining the JW claim in 2018. Fine-grained intrusive rocks (monzonite?) were found along the NE margin of the magnetic high and fine-grained intrusive rocks were also found along the N-S creek that traverses the western part of the magnetic high. Locally well-developed potassic, propylitic and pyritic alteration typical of porphyry-copper systems were found in the intrusive, volcanic and sedimentary rocks along this creek. A sample of massive pyrite from the “pyrite shell” assayed 1.92 g/t Au and 574 ppm Co.

The existing porphyry-copper style mineralization on the SW margin of a 1 x 2 km magnetic high-resistivity low that may reflect the associated pluton, combined with the abundance of high-grade gold-(copper) veins around the margins of this feature, suggest that there is good potential on the JW claim for a large porphyry copper-gold system. This target is considered a high-priority for further work, including diamond drilling.

The Royce/Porc Property is located within the Galore Creek Project and consists of two land tenures covering approximately 1,321 hectares in the Liard Mining Division. Romios has been exploring Royce/Porc and JW Properties under option since 2006 and will revisit the three claims in 2019.

Trek Property

During the 2011 exploration season an exploration program costing in excess of $6 million was completed on the Galore Creek area properties. Fifteen diamond drill holes totalling 7906 metres in length were drilled on the Trek Property, with sulphide mineralization intersected in all of the holes, providing a greater definition and understanding of the copper-gold-silver mineralization in the upper portion of the North Zone and the identification of a new area of mineralization referred to as the “Lower Breccia Zone” discovered underlying the known main body of mineralization at the North Zone. Combined, these areas form a mineralized structure measuring approximately 700 metres long, 400 metres wide and up to 800 metres deep. The structure remains open in several directions and adds credibility to the belief of the existence of a major mineralized porphyry system on the Teck Property.

Highlights of the drilling include a 32 metre zone which averaged 2.06% Cu, 1.05 g/t Au and 26.01 g/t Ag in hole TRK 08-01, a 22 metre zone that assayed 1.25% Cu, 22.43 g/t Ag and 0.05 g/t Au in hole TRK 11-32, and in hole TRK11-35 a 2.15 metre zone of 7.87% Cu, 2.17 g/t Au and 40.3 g/t Ag.

The Company expects to initiate a new exploration program on the property in 2019.

Ontario

Lundmark-Akow Lake

The Lundmark-Akow Lake property is located in the centre of the North Caribou Lake greenstone belt in northwestern Ontario, approximately 18 km (11.2 miles) NNW of Goldcorp’s Musselwhite gold mine. Exploration and drilling in earlier years identified a broad zone (~100-160m width) of copper-gold mineralization over a 1 kilometre strike length. In December, 2015 the Company entered into a Memorandum of Understanding with the North Caribou Lake First Nations Community to establish a mutually beneficial and cooperative relationship during the exploration stage of the property and an extension of the Memorandum was signed in May 2017 in conjunction with a New Exploration Permit.

An airborne VTEM geophysical survey of 262 line kilometres in 2014 provided data for a more precise positioning of drill holes to reach potentially significant deeper conductors. Geophysical modelling suggested that previous drill holes were not drilled deep enough to have intersected the anomalies identified at depth. The Ontario Prospectors

Association, sponsored by the Northern Ontario Heritage Fund, provided $97,824 in financial assistance under the Junior Exploration Assistance Program for costs incurred on the 2016 drill program at Akow Lake.

Three drill holes completed in October 2016 intersected the mineralized trend and returned copper and gold values similar to the 1998-1999 drilling, typically about 10 metres grading about 0.2% copper and 0.1 gram per tonne gold. Smaller parallel zones were commonly present. The holes were spaced over a length of 1.5 km and intersected the mineralization at depths of 200 to 350 metres below surface.

Although the grade of the mineralization encountered was not significantly better than the past drill results, the 2016 drill holes provided a better look at the overall geology and resulted in a completely new geological model about the origin of the mineralization, the controls on its location, and ideas about the best area to target next. In brief, the copper-(gold) zone that has been the focus of past drilling is now believed to be an alteration zone where high-temperature fluids passed through before reaching the ancient sea-floor and potentially depositing an unknown amount of copper, lead, zinc as well as gold and silver. This geological model is similar to the old Mattabi mine at Sturgeon Lake located about 325 km to the south.

The target therefore shifted from the known mineralized trend, which is essentially an alteration pathway, to geophysical targets off to the side of this trend. Past geophysical surveys conducted by Romios identified a series of parallel significant electromagnetic conductors a few hundred metres to the north-west of the alteration pathway at Atim Lake North. This set of conductors is approximately 1.5 km long and 300m wide and became the high-priority target for follow-up.

In July-August 2017, a 513 metre long drill-hole was drilled to test the Atim Lake North geophysical targets. It initially intersected three quartz veined and mineralized schists: the first at a depth of 68 metres with a true width of 1.6 metres grading 0.58% Cu and 0.24 g/t Au, the second at a depth of 75 metres, with a true width of 3.9 metres grading 0.38% Cu and 0.34 g/t Au and the third at a depth of 110 metres, with a true width of 1.97 metres grading 0.28% Cu. A massive sulphide horizon was then intersected at a down-hole depth of 300 metres (200 metres below surface) with a true width of 1.4 metres and a weighted average grade of 2.35% Cu, 1.4 g/t Au and 68.2 g/t Ag as well as minor cobalt values (100-161 ppm Co). This is the first intersection of massive sulphides in the region and considered very significant due to its high grade. None of the stringer-type mineralization or intense alteration commonly seen underneath the central core of most massive sulphide deposits was observed in this hole. Consequently, the portion of the massive sulphide body intersected in this recent hole may well be on the periphery of the deposit and the thicker, potentially higher-grade central portion lies some distance away.

A Technical Report on the 2016-2017 drilling, compliant with NI 43-101 standards, was filed in November, 2017.

In April 2018 the Company announced the acquisition of two blocks of cell claims by online staking in the vicinity of the Akow Lake claims. Block #1 consists of 91 cell claims, approximately 1,777 hectares (4,391 acres) adding 6 km of what appears to be the same conductive formations that host the Atim Lake North massive sulphide type horizon discovered in 2017. There is no public record of any past drilling on this target.

Block #2 comprises 79 cell claims, approximately 1,540 hectares (3,805 acres), 10 km northwest of the Lundmark Lake area. These claims cover a conceptual grass-roots gold target within a major bend in the North Caribou Lake greenstone belt.

At the same time, other groups acquired claims over the 50 km long western portion of the North Caribou Lake greenstone belt, illustrating a resurgence of interest in this area.

The Company expects to conduct an airborne survey followed by diamond drilling on Block #1 in the winter of 2018-2019.

Timmins-Hislop

On June 11, 2018 the Company completed the sale of the Company's Timmins Hislop property in exchange for 178,321 McEwen Mining Inc. ("McEwen") common shares then valued at $500,000. Romios retains a 2% net smelter return royalty, with McEwen having the right to purchase 1% from the Company for $2 million.

Nevada

Romios' Scossa Gold property is located 6 miles from the Rosebud Mine and 8 miles from the Hycroft Mine in northwestern Nevada. The property operated as a high grade, underground gold mine in the 1930s and encompasses a number of gold-bearing veins. Thirty historical drill holes were completed to test a number of gold-bearing epithermal quartz breccia veins and gold was found in every hole. Two holes encountered gold grades of 10.6 oz/ton and 8.6 oz/ton at the 145ft-152ft level. There has been no current activity, but additional drilling and exploration is justified to advance this prospect.

Quebec

The La Corne molybdenum, bismuth and lithium property is located in northwestern Quebec approximately 30 kilometres from the city of Val d'Or. It previously produced 3.8 million tons of ore grading 0.33% MoS_2 and 0.04% bismuth. Romios completed two drilling programs on the property by 2010. The Company also conducted a program to sample and evaluate the tailings on the property for possible reprocessing and intends to evaluate the bulk tonnage potential of the property. In December 2013, consultants completed a property survey of the 2008 drill core, testing the core for resistivity, chargeability and magnetism. A more detailed review of the data has been recommended and induced polarization and resistivity is considered a favourable exploration method in this area.

In accordance with IFRS, if there has been no activity on exploration properties for several years and there is no immediate plan to do so, impairment of the carrying value needs to be considered. Accordingly, the carrying value of the Quebec and Nevada properties was reduced to nil at June 30, 2017.

Outlook

The Company's primary focus has been the systematic exploration of its properties in the Golden Triangle Area of northwestern British Columbia. Since the summer of 2008 Romios has carried out extensive exploration programs on these BC properties with considerable success. Based on the encouraging drill results in the last two years, further work is also planned on the Akow Lake property in Ontario.

With the signing of the Letter Agreement with Crystal Lake Mining Corp., the financing of exploration work on the Newmont Lake Project will be under the initiative of CLM, but the Letter Agreement must be superseded by a "Definitive Agreement" and will be subject to the approval of the TSX Venture Exchange. CLM will become the Operator during the Option Period, but Romios will have certain controls, and has the right to appoint one director to the Board of CLM.

Since the beginning of the June 2018 fiscal year Romios completed private placements of flow-through units and working capital units for gross proceeds of $205,000 on July 14, 2017, $420,850 in November 2017, $250,100 in June 2018 and $555,000 on October 2, 2018. In addition, the Company sold the Timmins-Hislop property in exchange for marketable securities valued at $500,000 and received the first payment of $250,000 due under the earn-in option agreement with Crystal Lake Mining Corp.

The Company continues to pursue financing opportunities, including joint ventures and strategic alliances. Management anticipates that it will be able to raise additional funds to continue its exploration and evaluation programs.

Results of Operations

Exploration expenses incurred during the year ended June 30, 2018, totalled $466,064 in BC and Ontario, compared to $509,430 in 2017, nearly all for drilling at Akow Lake.

General and administrative expenses for the year ended June 30, 2018 were $468,794 compared to $495,115 in 2017; the difference was largely caused by a decrease in non-cash share-based compensation for options vesting during the period to $43,846, compared to $125,508 in 2017. Investor relations and communication increased to $94,792 (2017 - $76,380), and professional fees increased to $103,034 (2017 - $63,988), offset by decrease in office and general to $29,384 (2017 - $42,039).

The Company's net loss and comprehensive loss, including the amount spent on exploration, for the year ended June 30, 2018 was $443,894 compared to $1,007,349 in 2017. The difference was caused by the gain on the sale of the Timmins- Hislop exploration property for shares valued at $500,000.

Fourth Quarter

The Company's results for the three months ended June 30, 2018 was a net gain of $330,488 compared to a net loss and comprehensive loss of $240,309 in the prior year. The difference was caused by the gain on the sale of the Timmins-Hislop exploration property for shares valued at $500,000. General and administrative expenses for the three months ended June 30, 2018 were $119,331 compared to $79,455 for the same period in 2017. The increase in the fourth quarter of 2018 compared to 2017 was largely due to the increase in professional fees to $35,376 (2017 - $18, 211) and shareholder communications to $23,840 (2017 - $2,395).

Selected Annual Information

	2018 $	2017 $	2016 $
Net loss	(443,894)	(1,007,349)	(498,475)
Net loss per share – basic and diluted	(0.00)	(0.00)	(0.00)
Total assets	5,033,703	4,398,719	4,944,551

Selected Quarterly Information

2017 - 2018	**Jun 30, 2018**	**Mar 31, 2018**	**Dec 31, 2017**	**Sep 30, 2017**
	$	**$**	**$**	**$**
Net gain/(loss) and comprehensive (loss)	330,488	(331,333)	(142,743)	(300,306)
Net loss per share – basic and diluted	(0.00)	(0.00)	(0.00)	(0.00)
Total assets	5,033,703	4,417,716	4,686,369	4,354,206

2016 - 2017	**Jun 30, 2017**	**Mar 31, 2017**	**Dec 31, 2016**	**Sep 30, 2016**
	$	**$**	**$**	**$**
Net (loss) and comprehensive (loss)	(240,309)	(47,929)	(276,209)	(442,902)
Net loss per share – basic and diluted	(0.00)	(0.00)	(0.00)	(0.00)
Total assets	4,398,719	4,550,150	4,530,484	4,969,056

Capital Resources and Liquidity

On July 14, 2017, the Company closed a non-brokered private placement with the sale of 3,700,000 flow-through units ("FT Units) at $0.05 per FT Unit for gross proceeds of $185,000 and 400,000 working capital units ("WC Units") at $0.05 per WC Unit for proceeds of $20,000.

Each FT Unit consisted of one common share and one half of a share purchase warrant entitling the holder to purchase one common share for one full warrant at a price of $0.10 until July 14, 2018 and each WC Unit comprised one common share and one common share purchase warrant entitling the holder to purchase one common share at a price of $0.10 until July 14, 2018.

The Company paid cash finder's fees of $3,500 and issued 70,000 broker warrants in respect of the FT Units. Each broker warrant entitles the holder to acquire a common share, priced at $0.05 until July 14, 2018. The funds from the Private Placement were used for a drill program to test a significant electromagnetic conductor at Atim Lake North in the Lundmark-Akow Lake Project.

On November 24, 2017 the Company closed a non-brokered private placement with the sale of 2,696,667 flow-through units ("FT Units") at $0.075 per FT Unit for gross proceeds of $202,250 and 3,643,333 working capital units ("WC Unit") at $0.06 per WC Unit for gross proceeds of $218,600.

Each FT Unit consisted of one common share and one half of a share purchase warrant entitling the holder to purchase one common share for one full warrant at a price of $0.12 until November 24, 2018 and each WC Unit comprised one common share and one common share purchase warrant entitling the holder to purchase one common share at a price of $0.12 until November 24, 2018.

The Company paid cash finder's fees of $9,660 and issued 161,000 broker warrants. Each broker warrant entitles the holder to acquire a common share, priced at $0.06 until November 24, 2018. Proceeds from the offering were used to advance the exploration program on the Company's Newmont Lake Project Area, within its Golden Triangle Property in northwestern British Columbia.

On June 5, 2018 the Company closed a non-brokered private placement with the sale of 523,334 flow-through units ("FT Units") at $0.09 per FT Unit for gross proceeds of $47,100 and 2,900,000 working capital units ("WC Unit") at $0.07 per WC Unit for gross proceeds of $203,000. Each FT Unit consists of one common share and one half of a share purchase warrant entitling the holder to purchase one common share for one full warrant at a price of $0.12 until June 5, 2019. Each WC Unit comprises one common share and one common share purchase warrant entitling the holder to purchase one common share at a price of $0.12 until June 5, 2019.

On October 2, 2018, the Company closed the first tranche of a non-brokered private placement with the sale of 1,300,000 flow-through units ("FT Units) at $0.10 per FT Unit for gross proceeds of $130,000 and 5,312,500 working capital units ("WC Units") at $0.08 per WC Unit for proceeds of $425,000. The offering will remain open until the earlier of the sale of the remaining 5,387,500 units and October 31, 2018.

Each FT Unit consists of one common share and one half of a share purchase warrant entitling the holder to purchase one common share for one full warrant at a price of $0.18 until October 2, 2019 and each WC Unit comprises one common share and one common share purchase warrant entitling the holder to purchase one common share at a price of $0.12 until October 2, 2019.

At June 30, 2018, the Company had working capital of $181,989 after providing $603,859 for amounts due to related parties, compared to a working capital deficiency of $219,758 as at June 30, 2017, after providing $410,517 due to related parties.

On October 23, 2018 the working capital was $837,679, after providing $594,961 for amounts due to related parties. As the Company has no operating revenue, costs are being funded with equity based private placements and option payments under the Letter Agreement with CLM. The Company believes that it will have enough financial resources to operate for the next twelve months. The Company's ability to meet its obligations and continue as a going concern continues to be dependent on the ability to identify and complete financing opportunities. While the Company has been successful in raising equity capital to date, there can be no assurance that it will be able to do so in the future.

Common Shares

The Company is authorized to issue an unlimited number of no par value common shares. The following table provides the details of changes in the number of issued common shares.

	Number	*Amount*
	#	$
Balance, June 30, 2016	161,262,001	30,985,583
Flow through units issued July 2016, net	1,128,572	69,298
Working capital units issued July 2016, net	2,877,917	95,258
Working capital units issued September 2016, net	2,000,000	79,121
Share issue costs	-	(4,754)
Balance, June 30, 2017	167,268,490	31,224,506
Flow through units issued July 2017, net	3,700,000	159,385
Working capital units issued July 2017, net	400,000	14,462
Flow through units issued November 2017, net	2,696,667	155,577
Working capital units issued November 2017, net	3,643,333	168,154
Flow through units issued June 2018, net	523,334	43,477
Working capital units issued June 2018, net	2,900,000	162,846
Share issue costs	-	(40,081)
Balance, June 30, 2018	181,131,824	31,888,326

Common share purchase options

The Company has a stock option plan (the "Plan") for the benefit of directors, officers, key employees, and consultants. The total number of shares which may be reserved and set aside for issuance to eligible persons may not exceed 10% of the issued and outstanding common shares. As at June 30, 2018, 9,350,000 common shares were reserved for the exercise of stock options granted under the Plan.

The following table details the changes in the common share purchase options during the period:

	Options	**Weighted-average exercise price**
	#	$
Outstanding at June 30, 2016	11,250,000	0.13
Granted	1,000,000	US$ 0.20
Expired	(3,650,000)	0.20
Outstanding at June 30, 2017	8,600,000	0.10
Granted	1,000,000	0.10
Expired	(250,000)	0.10
Outstanding at June 30, 2018	9,350,000	0.10
Options exercisable at June 30, 2018	8,850,000	0.10

On July 12, 2016 1,000,000 share purchase options were granted to an investor relations consultant to acquire common shares of the Company at US$0.20 per share. These options expired unexercised.

On June 12, 2017, 2,650,000 options at an exercise price of $0.20 per share and on June 30, 2017 the 1,000,000 options at US$0.20 per share, expired unexercised.

On December 13, 2017 500,000 share purchase options were granted to acquire common shares of the Company at $0.10 per share for five years.

On March 19, 2018 500,000 share purchase options were granted to acquire common shares of the Company at $0.10 per share for five years.

On April 18, 2018, 250,000 options at an exercise price of $0.10 per share, expired unexercised.

Number of stock options	Number exercisable	Remaining contractual life	Exercise price per share	Expiry date

5,350,000	5,350,000	10.2 months	$0.10	May 5, 2019
200,000	200,000	12 months	$0.10	June 30, 2019
2,800,000	2,800,000	33.7 months	$0.10	April 20, 2021
500,000	250,000	53.4 months	$0.10	December 13, 2022
500,000	250,000	56.6 months	$0.10	March 19, 2023
9,350,000	8,850,000			

Outstanding common share purchase warrants

On certain issuances of common shares, the Company granted warrants entitling the holder to acquire additional common shares of the Company, and the Company granted warrants as consideration for services associated with the placement of such common share issues.

The following table details the changes in the outstanding common share purchase warrants:

	Number	***Price Range***
	#	$
Balance June 30, 2016	1,520,000	
Private placement warrants issued	5,464,603	0.06 to 0.15
Expired	(1,520,000)	0.07 to 0.15
Balance June 30, 2017	5,464,603	
Private placement warrants issued	10,634,334	0.05 to 0.12
Expired	(5,464,603)	0.06 to 0.15
Balance June 30, 2018	10,634,334	0.05 to 0.12

The number of common shares outstanding on June 30, 2018 was 181,131,824. Taking into account outstanding share purchase options and warrants, the fully diluted common shares that could have been outstanding on June 30, 2018 was 201,116,158.

The number of common shares outstanding on October 5, 2018 was 188,314,324. Taking into account outstanding share purchase options and warrants, the fully diluted common shares that could have been outstanding on October 5, 2018 was 211,941,158.

Related Party Transactions

During the year ended June 30, 2018, the Company incurred related party expenses of $227,786 (2017 – $187,200). These expenses related to salary and consulting fees paid or payable to the Company's key senior officers, Tom Drivas, President and Chief Executive Officer, Frank van de Water, Secretary and Chief Financial Officer and John Biczok, Vice-President, Exploration effective December 13, 2017 and Lawrence Roulston effective March 19, 2018. As at June 30, 2018, $496,542 (2017 - $346,542) was due to these related parties. Key management personnel were not paid post-retirement benefits, termination benefits, or other long-term benefits during the year ended June 30, 2018 and 2017.

Share-based compensation to key management and directors for the year ended June 30, 2018 was $43,846 (2017 - $35,573).

During the year ended June 30, 2018 the company incurred expenses of $67,234 (2017 - $25,505) for legal fees to a law firm related to a Director of the Company, William R. Johnstone. At June 30, 2018, $22,406 (2017 - $5,889) was outstanding.

These amounts were expensed in the period incurred as administrative and general expenses. Expenses and amounts paid and owing are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Contingencies and commitments

As at June 30, 2018:

a) the Company has a lease commitment to January 31, 2020 for its principle office location estimated to total $26,440 and

b) the Company has $44,511 on deposit as property reclamation bonds with various governmental agencies. These amounts are included with prepaid expenses.

Carrying value of mining and exploration properties

The Company regularly reviews the carrying value of its properties for impairment to determine whether the carrying amount of these assets will be recoverable from future cash flows or from the proceeds of disposition of the properties. Assumptions underlying the cash flow estimates include the forecasted prices for gold, copper, silver and molybdenum, possible production levels, and operating, capital, exploration and reclamation costs, which are subject to risks and uncertainties.

In accordance with IFRS, if there has been no activity on exploration properties for several years and there is no immediate plan to do so, impairment of the carrying value needs to be considered. Accordingly, the carrying value of the Quebec and Nevada properties was reduced to nil at June 30, 2017.

The Company is not subject to externally imposed capital requirements imposed by a lending institution or regulatory body.

Off-Balance Sheet Arrangements

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

Financial Instruments and Other Instruments

The Company is required to disclose information about the fair value of its financial assets and liabilities. Fair value estimates are made at the balance sheet dates, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties in significant matters of judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect these estimates.

The Company's financial instruments recognized in the balance sheet consist of cash and cash equivalents, marketable securities, HST/GST receivables and accounts payable. The carrying amounts of these financial instruments approximates their carrying value due to the short term to maturity of these instruments, except for marketable securities which will fluctuate as stock markets change..

Risk Factors

An investment in the Company's securities is highly speculative and involves numerous and significant risks and should be undertaken only by investors whose financial resources are sufficient to enable them to assume these risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonably expected to affect the Company and its financial position. Please refer to the "Risk Factors" section in the Company's Financial Statements for the fiscal year ended June 30, 2018, available on SEDAR, www.sedar.com

Special Note Regarding Forward-Looking Statements

Certain statements in this MD&A may constitute “forward-looking” statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from the statements made. When used in this report, the words “estimate”, “believe”, “anticipate”, “intend”, “expect”, “plan”, “may”, “should”, and “will”, are intended to identify forward-looking statements, and reflect the current expectations of the management of the Company with respect to future events, and are subject to risks and uncertainties, such as reduced funding and general economic and market factors. New risk factors may arise from time to time and it is not possible for management of the Company to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance or achievements of the Company to be materially different from those expressed or implied in such forward-looking statements. Investors should not place undue reliance on forward-looking statements as a prediction of actual results. The Company does not undertake or assume any obligation to update these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

Additional Information

(1) Additional information may be found on SEDAR at www.sedar.com and on the Company’s website www.romios.com .

(2) Additional information, including directors’ and officers’ remuneration and indebtedness, principal holders of the Company’s securities and securities authorized for issuance under equity compensation plans is contained in the Company’s Information circular dated December 12, 2017 for the Company’s annual meeting of shareholders involving the election of directors.

(3) John L. Biczok, P. Geo., the Company’s Vice-President, Exploration and a qualified person under NI 43-101, has reviewed and approved the technical information pertaining to the Mineral Exploration Properties included in this Management’s Discussion and Analysis.