FAIRMONT RESOURCES INC.

Management Discussion and Analysis
For the six months ended April 30, 2010

The Management Discussion and Analysis ("MD&A"), prepared May 27, 2010 should be read in conjunction with the audited financial statements and notes thereto for the year ended October 31, 2009, included in the company's prospectus, and the notes thereto of Fairmont Resources Inc. ("Fairmont") which were prepared in accordance with Canadian generally accepted accounting principals.

This management discussion and analysis may contain forward-looking statements in respect of various matters including upcoming events. The results or events predicted in these forward-looking statements may differ materially from the actual results or events. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

DESCRIPTION OF BUSINESS

The Company was incorporated under the laws of the Province of British Columbia on May 25, 2007.

The Company is a junior mineral exploration company engaged in the business of acquiring, exploring and evaluating natural resource properties. The Company is currently focusing its financial resources on conducting an exploration program on the Nicoamen River Claims in British Columbia. The Company has not yet determined whether this property contains reserves that are economically recoverable. The recoverability of amounts shown for resource property and related deferred exploration expenditures are dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development of the resource property and upon future profitable production or proceeds from the disposition thereof.

EXPLORATION PROJECT – NICOAMEN CLAIMS

		April 30, 2010		October 31, 2009
Nicoamen Claims, Kamloops Mining Division, BC				
Acquisition costs	$	14,224	$	14,224
Deferred exploration costs		121,912		118,312
Balance	$	136,136	$	132,536

Nicoamen Claims

On July 30, 2009, the Company entered into an option agreement to acquire an initial 51% interest in the Nicoamen River Claims located in the Kamloops Mining Division, British Columbia. In order to earn its interest the Company agreed to make $25,000 cash payments to the optionor and incur $300,000 exploration expenditures as follows:

			Cash		Minimum Expenditures
(i)	On execution of the Agreement (paid)	$	10,000	$	–
(ii)	By December 31, 2009 (completed)		–		100,000
(iii)	By the first anniversary of the date the Company's common shares are listed for trading on the TSX Venture Exchange (the "Listing Date")		15,000		200,000
		$	25,000	$	300,000

The Company may acquire an additional 9% interest in the Nicoamen River Claims by issuing 300,000 common shares to the optionor and incurring $1,700,000 exploration expenditures as follows:

	Number of Common Shares	Minimum Expenditures
(i) By the second anniversary of the Listing Date	–	$ 300,000
(ii) By the third anniversary of the Listing Date	50,000	500,000
(iii) By the fourth anniversary of the Listing Date	100,000	–
(iv) By the fifth anniversary of the Listing Date	150,000	900,000
	300,000	$ 1,700,000

SELECTED ANNUAL INFORMATION
($000's except loss per share)

	October 31, 2009	October 31, 2008
Revenue	$ 0	$ 0
Net Loss	$ (112)	$ 0
Basic and Diluted Loss Per Share	$ (0.20)	$ 0.00
Total Assets	$ 333	$ 0
Long-Term Debt	$ 0	$ 0
Dividends	$ 0	$ 0

OPERATIONS

Three month period ended April 30, 2010
During the three months ended April 30, 2010 the Company reported a net loss of $101,917. Included in the determination of operating loss was $2,000 spent on rent, $12,000 on management and administration, $8,401 on professional fees and $78,290 on stock based compensation. Expenses were offset by future income tax recovery in the amount of $11,602.

Six month period ended April 30, 2010
During the six months ended April 30, 2010 the Company reported a net loss of $115,625. Included in the determination of operating loss was $3,500 spent on rent, $22,500 on management and administration, $14,443 on professional fees and $78,290 on stock based compensation. Expenses were offset by future income tax recovery in the amount of $16,128.

SUMMARY OF QUARTERLY RESULTS
($000's except earnings per share)

	Apr 2010	Jan 2010	Oct 2009	July 2009
Revenue	$ 0	$ 0	$ 0	$ 0
Net Loss	$ (102)	$ (14)	$ (15)	$ (97)
Basic and diluted Loss per share	$ (0.023)	$ (0.002)	$ (0.026)	$ (0.173)

	Apr 2009	Jan 2009	Oct 2008	July 2008
Revenue	$ 0	$ 0	$ 0	$ 0
Net Loss	$ 0	$ 0	$ 0	$ 0
Basic and diluted Loss per share	$ (0.0)	$ (0.0)	$ (0.0)	$ (0.0)

LIQUIDITY AND CAPITAL RESOUCES

The Company's cash and cash equivalents at April 30, 2010 were $108,865, compared to $163,783 at October 31, 2009.

OFF-BALANCE SHEET ARRANGEMENTS

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

TRANSACTIONS WITH RELATED PARTIES

As of April 30, 2010, the following items were included in the determination of the net loss for the periods recorded at their exchange amounts:

a) Management fees and administration fees of $22,500 (2009 - $Nil) were incurred from a companies controlled by directors.

b) Accounting fees of $6,550 (2009 - $Nil) were incurred from a firm in which the principal is a director of the Company.

c) Rent of $3,500 (2009 - $Nil) was incurred from a company controlled by a director of the Company.

Included in accounts payable and accrued liabilities are $2,625 (2009 - $Nil) due to companies controlled by directors of the Company.

The amounts due to directors are non-interest bearing, unsecured and with no scheduled terms of repayment.

SUBSEQUENT EVENTS

There were no subsequent events.

CHANGES IN ACCOUNTING POLICIES

See Note 2 "Significant Accounting Policies" and Note 3 "Recent Accounting Pronouncement" of the financial statements for the year ended October 31, 2009 included in the Company's prospectus.

CRITICAL ACCOUNTING POLICIES

Stock-based Compensation

The Company has a stock-based compensation plan. The fair value of all share purchase options is expensed over their vesting period with a corresponding increase to contributed surplus. Upon exercise of share purchase options, the consideration paid by the option holder, together with the amount previously recognized in contributed surplus, is recorded as an increase to share capital. The Company uses the Black-Scholes option valuation model to calculate the fair value of share purchase options at the date of the grant. Option pricing models require the input of highly subjective assumptions, including the expected price volatility. Changes in these assumptions can materially affect the fair value estimate.

Financial Instruments

The Company adopted the following new accounting standards issued by the CICA relating to financial instruments. These new standards have been adopted on a prospective basis with no restatement to prior period financial statements as their adoption resulted in only nominal differences.

Recognition and Measurement (CICA Handbook Section 3855)

This standard requires all financial instruments within its scope, including derivatives, to be included on a Company's balance sheet and measured either at fair value or, in certain circumstances when fair value may not be considered most relevant, at cost or amortized cost. Changes in fair value are to be recognized in the statements of operations or comprehensive income.

All financial assets and liabilities are recognized when the entity becomes a party to the contract creating the item. As such, any of the Company's outstanding financial assets and liabilities at the effective date of adoption are recognized and measured in accordance with the new requirements as if these requirements had always been in effect

All financial instruments are classified into one of the following five categories: held for trading, held-to-maturity, loans and receivables, available-for-sale financial assets, or other financial liabilities. Initial and subsequent measurement and recognition of changes in the value of financial instruments depends on their initial classification:

- Held-to-maturity investments, loans and receivables, and other financial liabilities are initially measured at fair value and subsequently measured at amortized cost. Amortization of premiums or discounts and losses due to impairment are included in current period net earnings.

- Available-for-sale financial assets are measured at fair value. Revaluation gains and losses are included in other comprehensive income until the asset is removed from the balance sheet.

- Held for trading financial instruments are measured at fair value. All gains and losses are included in net earnings in the period in which they arise.

- All derivative financial instruments are classified as held for trading financial instruments and are measured at fair value, even when they are part of a hedging relationship. All gains and losses are included in net earning in the period in which they arise.