(Formerly Revolution Resources Corp.)
("IDM" or the "Company")

FORM 51-102F1
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE SIX MONTH PERIOD ENDED APRIL 30, 2014

Introduction

This management's discussion and analysis (MD&A) of IDM Mining Ltd. and its subsidiaries, Revolution Resources (NC) Inc., Minera Golondrina S. de R.L. de C.V. and Minera Revolution, S.A. de C.V., is the responsibility of management and covers the period ended April 30, 2014. The MD&A takes into account information available up to and including June 13, 2014 and should be read together with the audited consolidated financial statements for the years ended October 31, 2013, and October 31, 2012, which are available on the SEDAR website at www.sedar.com.

Throughout this document the terms *we, us, our, the Company* and *IDM* refer to IDM Mining Ltd. All financial information in this document is prepared in accordance with International Financial Reporting Standards ("IFRS") and presented in Canadian dollars unless otherwise indicated.

On June 6, 2014, the Company consolidated its issued and outstanding shares on the basis of 6 pre-consolidated shares for one post-consolidated share. All share and per share amounts in these condensed consolidated interim financial statements have been adjusted to reflect the share consolidation.

Additional information related to the Company is available for view on SEDAR at www.sedar.com and on the Company's website at www.revolutionresourcescorp.com.

Forward-Looking Statements

Some of the statements contained in this document constitute forward-looking information within the meaning of the Securities Act (British Columbia), Securities Act (Ontario), Securities Act (Nova Scotia) and the Securities Act (Alberta). Forward-looking information includes disclosure regarding possible or anticipated events, conditions or results of operations which are based on assumptions about future economic conditions and courses of action, and includes future oriented financial information with respect to prospective results of operations or financial position or cash flow that is presented either as a forecast or a projection. Forward-looking information is often, but not always, identified by the use of words such as seek, anticipate, believe, plan, estimate, expect and intend; statements that an event or result is due on or may, will, should, could, or might occur or be achieved; and other similar expressions.

More specifically, forward-looking information contained here may include, without limitation, statements concerning IDM's plans for mineral properties in Mexico and North Carolina, USA, the timing and amount of estimated future production and mine life, expected future prices of minerals, mineral reserve and mineral resource estimates, estimated capital and operating costs of the project, estimated capital pay-back period, estimated asset retirement obligations, timing of development and permitting time lines; all of which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Forward-looking information contained here is based on material factors and assumptions and is subject to a variety of risks and uncertainties, which could cause actual events or results to differ materially from a conclusion, forecast or projection in the forward-looking information. These include, without limitation, material factors and assumptions relating to, and risks and uncertainties associated with, the availability of financing for activities when required and on acceptable terms, the accuracy of the interpretation of drill results and the estimation of mineral resources and reserves, the geology, grade and continuity of mineral deposits, the consistency of future exploration, development or mining results with our expectations, metal price fluctuations, the achievement and maintenance of planned production rates, the accuracy of component costs of capital and operating cost estimates, current and future environmental and regulatory requirements, favourable governmental relations, the availability of permits and the timeliness of the permitting process, the availability of shipping services, the availability of specialized vehicles and similar equipment, costs of remediation and mitigation, maintenance of title to mineral properties, industrial accidents, equipment breakdowns, contractor's costs, remote site transportation costs, materials costs for remediation, labour disputes, the potential for delays in exploration or development activities, timely completion of future mineral reserve or resource estimates, timely completion of scoping or feasibility studies, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, continuing global demand for base metals, expectations and beliefs of management and other risks and uncertainties as discussed in our MD&A. Although IDM has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from any conclusions, forecasts or projections described in the forward-looking information. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, we undertake no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

Reserves and Resources

National Instrument 43-101 ("43-101") of the Canadian Securities Administrators – Standards of Disclosure for Mineral Projects – requires that each category of mineral reserves and mineral resources be reported separately. Readers should refer to IDM's continuous disclosure documents available at www.sedar.com for this detailed information, which is subject to the qualifications and notes therein set forth.

Description of Business

IDM is based in Vancouver and was incorporated on July 14, 2009 pursuant to the *Business Corporations Act* (British Columbia) and commenced business at that time. The Company trades on the Toronto Stock Exchange (the "TSX" or "Exchange") under the symbol "IDM". On June 6, 2014, the Company changed its name from "Revolution Resources Corp." to "IDM Mining Ltd."

The Company is an exploration stage company in the business of acquiring, exploring and developing natural resource properties in British Columbia, the USA and Mexico. The Company has three main projects:

1. The Company signed an option agreement with Seabridge Gold Inc. ("Seabridge") to acquire a 100-per-cent interest in the high-grade Red Mountain gold project located near Stewart, B.C.

2. The Company has entered into numerous Option and Purchase and Option and Lease Agreements (the "Agreements") covering an area known as Champion Hills, North Carolina. The various Agreements entitle the

Company to acquire up to 100% of the respective properties, subject to the terms of the agreements more particularly described in the condensed consolidated interim financial statements.

3. The Company entered into and completed a purchase-and-sale agreement with Lake Shore Gold Corp. ("Lake Shore") to acquire 100% of Lake Shore's interests in the Mexico Property Portfolio. Under the terms of the purchase-and-sale agreement, which replaced the existing option agreement, the Company acquired Lake Shore's subsidiary, Minera Golondrina S. de R.L. de C.V. (Mexico), which holds 100% of its rights, title and interest in the Mexico properties, subject to certain NSR's. Please refer to the accompanying condensed consolidated interim financial statements for a detailed description of the terms of the acquisition.

Significant Events - Performance Summary

The following is a summary of significant events and transactions that occurred during, and subsequent to, the period ended April 30, 2014:

- The Company appointed Mr. Michael McPhie as executive chairman of the board of directors and Mr. Jodie Gibson, P.Geo., as vice-president of exploration. The Company also announced that Mr. Terry Bell and Mr. Michael Williams have resigned from the board of directors. The board would like to thank Mr. Bell and Mr. Williams for their contributions, and wish them well in their future endeavours. Mr. Jodie Gibson subsequently resigned as vice-president of exploration.

- The Company signed an option agreement with Seabridge to acquire a 100-per-cent interest in the high-grade Red Mountain gold project located near Stewart, B.C. Under the terms of the option agreement, the Company must issue 29,733,000 (post-consolidation – 4,955,500) common shares, pay $2,000,000 cash in staged payments ($1,000,000 payable within 90 days, $1,000,000 within 1.5 years) and incur $7,500,000 million in exploration and development expenditures over three years ($2,500,000 per year).

- The Company implemented a one-for-six consolidation of its common shares and changed its name to IDM Mining Ltd.

Subsequent to April 30, 2014 the Company:

- Closed a brokered private placement for gross proceeds of $2,776,140, consisting of 2,098,000 flow-through units at $0.31 per flow-through unit and 8,857,334 common units at $0.24 per common unit. Each unit consists of either one flow-through common share or one common share, and one half-warrant. Each whole warrant is exercisable into one common share for a period of 15 months at a price $0.36 per share. In conjunction with the financing the Company also issued 312,500 common shares as an advisory fee.

  Concurrently, the Company also closed a non-brokered private placement, issuing 240,645 flow-through units and 1,859,174 common units for additional gross proceeds of $520,801. The units have features consistent with the concurrent brokered financing.

  The warrants are subject to an accelerated expiry in the event that the Company's common shares trade at a closing price greater than $0.55 per share for a period of 20 consecutive trading days at any time in the 4 month period subsequent to the warrants issuance. The Company may accelerate the expiry date of the warrants by giving notice via press release; in such case, the warrants will expire 30 days from the date of notice.

- Issued 4,955,500 commons shares to Seabridge, in relation to the Red Mountain agreement as discussed in Note 6 of the condensed consolidated interim financial statements.

- Issued 250,000 units in settlement of outstanding debts in the amount of $60,000. Each unit consists of one common share and one half-warrant. Each whole warrant is exercisable into one common share for a period of 15 months at a price $0.36 per share.

Additional information, including the full news release, can be found on www.sedar.com and the Company's website www.revolutionresourcescorp.com

Property and Exploration Summary

Red Mountain, British Columbia

IDM has an option to earn a 100% interest in the 17,125 hectare Red Mountain Project. It is located in northwestern B.C., 15km northeast of the town of Stewart. Discovered in 1989, the property was explored extensively until 1996 by Lac Minerals Ltd. and Royal Oak Mines Inc., with 466 diamond drill holes and over 2,000 meters of underground development completed, along with extensive engineering and environmental baseline work. Additional studies were completed over the past 12 years by Seabridge, North American Metals Corp. and Banks Island Gold Ltd.

A 43-101 technical report titled "Technical Report & Preliminary Economic Assessment on the Red Mountain Gold Property", prepared by Robert Baldwin, P.Eng. for Banks Island Gold Ltd. dated February 1, 2013 (the "Technical Report"), outlined a resource estimate for four mineralized zones at the Red Mountain Project, including:

Zone	Measured			Indicated			Inferred		
	Tonnes	Au grade g/t	Ag grade g/t	Tonnes	Au grade g/t	Ag grade g/t	Tonnes	Au grade g/t	Ag grade g/t
MARC	737,000	9.2	36	123,000	8.3	35	3,000	8.1	32
AV	326,000	8	23	250,000	8.1	23	175,000	8.4	24
JW	75,000	6.2	10	100,000	6	7	315,000	5.4	5
141							314,000	3.8	8
Total	**1,138,000**	**8.7**	**31**	**473,000**	**7.7**	**23**	**807,000**	**5.4**	**10**

To the best of the Company's knowledge, information and belief, there is no new material scientific or technical information that would make the disclosure of these mineral resources inaccurate or misleading.

Red Mountain is a 14 km^2 hydrothermal system, within the Stikine terrain. Gold mineralization is associated with and partially hosted within an early to mid-Jurassic multi-phase intrusive complex, with associated volcanic and volcaniclastic rocks and sediments. Many gold mineralized zones occur on the Property, including four mineralized zones with established resource estimates. Three of the four mineralized zones have been folded, and are separated by dip-slip fault zones: the Marc, AV and JW zones. These mineralized zones are moderate to steeply dipping, roughly tabular and vary in widths from one to 40 meters, averaging about 15 meters in thickness. Gold and silver tellurides, and free milling mineralization is associated with stockworks, dissemination and patches of coarse grained pyrite. Alteration facies includes strong quartz-sericite alteration.

Throughout the Property, multiple high-grade areas have been identified through surface sampling and local drilling by previous explorers. Of particular significance, since the vast majority of exploration work was completed on the property during 1996 and prior, glacial retreat has been surrounding known mineralized areas has been very extensive, with up to a kilometer at the south end of the Property. Glacial retreat over the past couple of decades has resulted in discoveries of additional mineralized zones at Seabridge's KSM Project and Pretivm's Valley of the Kings Deposit.

Property Acquisition – Red Mountain

Under the terms of the Option agreement, IDM can earn a 100% interest in the Red Mountain Project, subject to certain underlying royalties and gold streams, by:

1. Issuing 29,733,000 (post-consolidation – 4,955,500) shares of the Company;
2. Paying $2,000,000 over 3 years, of which $1,000,000 is due within 90 days; and
3. Incurring $7,500,000 in exploration and development expenditures over 3 years ($2,500,000 per year).

IDM has the right to extend the deadline of the final $2,500,000 of exploration and development expenditures by one year upon payment of $250,000 to Seabridge. Upon the commencement of commercial production, the Company will make an additional one-time payment of $1,500,000 to Seabridge. Seabridge will also retain a gold metal stream on the Red Mountain Project, allowing Seabridge to acquire 10% of the annual gold production from the property at a cost of US$1,000 per ounce up to a maximum of 500,000 ounces produced (50,000 to Seabridge). Alternatively, Seabridge may elect to receive a one-time cash payment of $4,000,000 at the commencement of production in exchange for the buy-back of the gold metal stream.

Montana de Oro and Universo Projects, Mexico

IDM's Mexico Portfolio includes the Montana de Oro property. The Company recently dropped the Universo, La Bufa, & Lluvia de Oro Properties. IDM conducted core drilling programs at both the Universo and La Bufa properties during 2012. Additionally, IDM conducted surface reconnaissance and geologic mapping at both projects with particular emphasis on generating new targets, collecting 947 surface and underground samples between the two projects. All drill core and rock samples were sent to one of three different ALS-Chemex prep laboratories within Mexico then shipped to Vancouver, Canada for analysis. A reclamation program was completed on all drill sites and access roads at the Universo Property.

Property Acquisition - Mexico

Please refer to the condensed consolidated interim financial statements for the period ended April 30, 2014 and for the year ended October 31, 2013 for a description of the acquisition agreements, underlying agreements and consideration paid.

Property Exploration by IDM Mining Ltd.

Universo Project

During the year ended October 31, 2013 the Company elected to abandon the Universo project due to the significant costs of maintaining the property.

Montana de Oro Project

During 2013, limited work was performed on the Montana de Oro Property.

Additionally, negotiations to reduce the annual payment with ejido El Rodeo on the Montana de Oro property transpired in early January, 2013. The ejido agreed to accept a 30% reduction over the next 3 years, and then will revert to the original amount of $1,000,000 pesos in 2016.

During the year end October 31, 2013 the Company elected to abandon the La Bufa and Lluvia de Oro properties.

Champion Hills, North Carolina

Property Description, Area and Location

All Champion Hills properties are located in the Cid mining district in central North Carolina. The Loflin, Jones Keystone, Hoover Hill and Jerico Hill targets are located in west-central Randolph County. All properties are located within a 35 kilometer trend, approximately 15 kilometers west from the town of Asheboro, NC and 85 kilometers northeast of Charlotte, NC. All properties are privately owned, and are currently under lease/purchase agreements with the Company. The agreements cover approximately 936 acres within the Champion Hills Mineral Trend. Mineral and surface rights are included in all lease/purchase agreements and the Company has legal access to all properties.

Property Acquisition

Please refer to the condensed consolidated interim financial statements for the period ended April 30, 2014 and for the year ended October 31, 2013 for a description of the acquisition agreements, underlying agreements and consideration paid.

As at the date of this report, all option and purchase agreements held by the Company cover approximately 936 acres (October 31, 2013 – 936 acres).

Exploration by IDM Mining Ltd.

Due to poor market conditions, and uncertainty pertaining to Romarco receiving mining permits at their Haile Deposit, IDM did not complete any work on the Projects during the year.

During the year ended October 31, 2013 the Company elected to abandon the Silver Hill and Silver Valley options and wrote-off the capitalized costs of $1,669,439 as at October 31, 2013. The company also abandoned certain other non-core properties.

Refer to the Technical Reports, and Annual Information Form at www.sedar.com for more information. Detailed expenditures for the year are included in the consolidated financial statements for the year ended October 31, 2013.

Future Exploration Plans

Red Mountain – The Company has engaged JDS Energy and Mining to complete a revised NI 43-101 compliant Preliminary Economic Assessment. The Company intends to commence surface exploration on the Property during late June 2014.

Mexico - The Company continues to focus on data compilation and review of the Mexican Property Portfolio and will continue to consider Joint Venture partnerships on all or some of the projects.

Champion Hills - The Company continues to withhold exploration as it awaits resolution to Romarco Minerals Inc. permitting issues on their Haile deposit.

Robert McLeod, P. Geo., a Qualified Person under the meaning of Canadian National Instrument 43-101 and an Officer of the Company, is responsible for the technical content of this Management Discussion and Analysis.

Summary of Quarterly Results

	Three Month Period Ended			
	April 30, 2014	January 31, 2014	October 31, 2013	July 31, 2013
	$'000	$'000	$'000	$'000
Total Assets	15,691	15,618	15,636	17,757
Mineral Properties	15,590	15,420	15,140	17,088
Working Capital	(1,768)	(1,453)	(970)	167
Derivative liability	1,000	875	625	2,342
Shareholders' Equity	12,829	13,098	13,552	15,012
Net Loss	(270)	(453)	(1,383)	(2,143)
Loss per Share	(0.01)	(0.02)	(0.02)	(0.11)

	Three Month Period Ended			
	April 30, 2013	January 31, 2013	October 31, 2012	July 31, 2012
	$'000	$'000	$'000	$'000
Total Assets	15,683	20,672	21,477	21,893
Mineral Properties	14,762	19,605	19,568	19,210
Working Capital	371	322	512	1,511
Shareholders' Equity	15,239	20,190	20,796	21,432
Net Loss	(5,478)	(628)	(892)	(455)
Loss per Share	(0.35)	(0.04)	(0.06)	(0.03)

The variability in IDM's net loss over the last the eight quarters resulted primarily from the abandonment and write-off of certain mineral properties, changing levels in capital expenditures, share-based payments, finance charges, and office and administrative expenses. Changing levels in capital expenditures expenses and general and administrative costs fluctuate independently according to exploration activities and corporate activities including shareholder communication.

Significant financial items during previous quarters include:

During the quarter ended April 30, 2014, the Company entered into the Red Mountain acquisition option agreement. There were no other significant items during the quarter.

During the quarter ended October 31, 2013 the Company recognized an unrealized loss on the derivative liability of $1,625,000. The Company also wrote-off an additional $3,140,588 relating to exploration and evaluation projects the Company has abandoned, of which the majority related to Mexico. A portion of this balance relates to unpaid mining taxes in Mexico which the Company is disputing.

During the quarter ended July 31, 2013 the Company sold its 15% interest in certain mineral licences in Greenland, known as the Storo gold project, for $250,000; executed the purchase and sale agreement on the Mexican properties; and elected to abandon certain additional Champion Hills option agreements and wrote-off the associated capitalized costs of $1,909,067.

During the quarter ended April 30, 2013 the Company elected to abandon the Universo project in Mexico and wrote of the associated capitalized costs of $4,975,464 and elected to abandon certain Champion Hills option agreements and wrote-off the associated capitalized costs of $164,814.

During the quarter ended January 31, 2013 the Company abandoned certain Champion Hills option agreements and wrote-off the capitalized costs of $289,992. The Company also entered into a purchase and sale agreement on the Mexico Portfolio.

During the quarter ended October 31, 2012 the Company abandoned the option on the Virgilina property, Champion Hills, North Carolina, and wrote-off the capitalized costs of $441,576.

During the quarter ended July 31, 2012, the Company continued exploration on its projects and did not incur any significant transactions.

Results of Operations

Three and Six Month Period Ended April 30, 2014

The condensed consolidated interim financial statements reflect the financial condition of the Company's business for three and six month period ended April 30, 2014.

During the six month period ended April 30, 2014 the Company incurred a loss of $723,184 as compared to a loss of $6,106,483 for the period ended January 31, 2013. These losses include non-cash-based deductions for depreciation of $1,058 (2013 - $1,513), share-based payments of $Nil (2013 -$22,616), write-down of mineral properties of $Nil (2013 – $5,430,270), and an unrealized loss on derivative liability of $375,000 (2013 - $Nil). Excluding non-cash-based deduction, the loss for the period ended April 30, 2014 was $386,517 compared to $701,285 for the six month period ended April 30, 2013.

Significant expenditures or movements include investor relations $4,888 (2013 - $30,135), management fees $72,000 (2013 - $117,000), office and miscellaneous $87,910 (2013 - $191,599), professional fees $81,342 (2013 - $139,284), property investigation costs $17,408 (2013 - $Nil), and travel $4,499 (2013 - $81,895). The Company realized a decrease in the majority of general expenses as it focuses on conserving capital due to market conditions.

For the three month period ended April 30, 2013 operating expenditures continue to trend down, with the exception of transfer agent and filing fees, compared to the comparative period. The overall decrease in expenditures is due to a decrease in activities. Transfer agent and filing fees increased due to the Company's annual filings and annual general meeting occurring during the quarter.

Liquidity and Capital Resources

IDM's mineral exploration and development activities do not provide a source of income and the Company therefore has a history of losses, working capital deficiencies and an accumulated deficit. The Company's financial success is dependent on management's ability to raise money and to discover economically viable mineral deposits. Given the nature of the Company's business, the results of operations as reflected in the net losses and losses per share do not provide meaningful interpretation of the Company's valuation.

Operating Activities: The Company does not generate cash from operating activities. Net cash used by the Company for operating activities for the period ended April 30, 2014 was $299,085 compared to $510,106 for the period ended April 30, 2013.

Investing Activities: IDM's capital assets include equipment and its interests in Red Mountina, B.C, the Mexico property portfolio and the Champion Hills property in North Carolina. Cash used by the Company in investing activities on exploration and evaluation assets for period ended April 30, 2014 was $98,438 compared to $321,467 for the period ended April 30, 2013.

Financing Activities: During the period ended April 30, 2013 the Company received proceeds of $533,080 from the issuance of shares and paid share issuance costs of $13,585. During the period ended April 30, 2014 the Company also transferred $129,375 from short-term investments to cash. The Company has financed its operations and capital investments to date primarily through the issuance of common shares and loans payable.

In order to finance the Company's exploration programs and to cover administrative and overhead expenses, the Company raises money from equity sales and from the exercise of convertible securities. Many factors influence the Company's ability to raise funds, including the health of the resource market, the climate for mineral exploration investment, the Company's track record, and the experience and caliber of its management. Actual funding requirements may vary from those planned due to a number of factors, including the progress of exploration activities. Management believes it will be able to raise equity capital as required in the long term, but recognizes there will be risks involved that may be beyond their control.

The condensed consolidated interim financial statements for the period ended April 30, 2014 do not reflect adjustments, which could be material, to the carrying value of assets and liabilities, which may be required should the Company be unable to continue as a going concern.

The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital and is not subject to externally imposed capital requirements.

Off-Balance Sheet Arrangements

At April 30, 2014, the Company had no material off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

Proposed Transactions

As at the date of this report, unless disclosed elsewhere in this document, there are no proposed transactions.

The Company anticipates that the application of these standards, amendments and interpretations will not have a material impact on the results and financial position of the Company.

Contractual Obligations for the Next Five Years

The following table sets out the contractual obligations of the Company, including payments to be made, for the next five years:

Contractual Obligation	Payments Due by Period				
	Total	Less than 1 year	1 – 3 years	4 – 5 years	After 5 years
Long Term Debt	$1,000,000	Nil	nil	$1,000,000	nil
Capital Lease Obligations	nil	Nil	nil	nil	nil
Operating Leases	nil	Nil	nil	nil	nil
Purchase Obligations[1,2,3,4]	nil	Nil	nil	nil	nil
Other Long Term Obligations	nil	Nil	nil	nil	nil
Total Contractual Obligations	$1,000,000	nil	nil	$1,000,000	nil

Note 1: All payments under the Champion Hills Option agreements are optional to the Company.
Note 2: All option agreements relating to the Mexican Property Portfolio are optional to the Company.
Note 3: All payments relating to the Red Mountain Option agreement are optional to the Company.
Note 4: The Company is required to pay $5,000,000 in cash or common shares under the purchase and sale agreement with Lake Shore. If the Company elects to issue the common shares they will be valued at the greater of $1.20 and a five-day volume-weighted average trading price. As at April 30, 2014 the derivative liability, based on the close share price on April 30, 2014, was $1,000,000.

Outstanding Share Data

As at the date of this report, the Company had an unlimited number of common shares authorized for issuance with 38,407,523 common shares issued and outstanding.

The Company has he following incentive stock options and warrants outstanding at the date of this report:

	Number	Exercise price		Expiry date
Stock Options	229,167	$	3.00	April 27, 2015
	91,667		4.20	February 15, 2016
	100,000		2.58	February 1, 2017
Warrants	663,785	$	0.75	April 2, 2015
	6,652,576		0.36	September 13, 2015
	750,000		4.50	October 18, 2015
Special Warrants	16,667	$	4.50	March 15, 2015

Related Party Transactions

The condensed consolidated interim financial statements include the financial statements of the Company and its 100% owned subsidiaries Revolution Resources (NC) Inc. (USA), Minera Revolution, S.A. de C.V. (Mexico) and Minera Golondrina, S. de R.L. de C.V (Mexico).

During the period ended April 30, 2014, the Company paid or accrued the following amounts as compensation to key management personnel:

a) Management fees of $Nil (2013 - $90,000) to Aaron Keay, former CEO and a director of the Company and $72,000 (2013 - $60,000) to Robert McLeod, CEO and a director of the Company of which $Nil (2013 - $48,000) was capitalized to exploration and evaluation assets.

b) Professional fees of $45,000 (2013 - $30,000) to Red Fern Consulting Ltd, a Company controlled by Jonathan Richards, an officer of the Company.

c) Consulting fees of $Nil (2013 - $30,000) to McLeod Williams Capital Corp., a Company controlled by Robert McLeod, a director, and Michael Williams, a former director, of the Company.

d) Shareholder communication fees of $Nil (2013 - $26,182) to General Research Gmbh, a Company controlled by Georg Hochwimmer, a director of the Company.

Share-based payment expense for the period ended April 30, 2014 included compensation to directors and officers of $Nil (2013 - $18,393) for stock options vesting during the year.

Included in accounts payable is $37,800 (October 31, 2013 - $20,000) due to directors, officers and companies controlled by directors and officers of the Company. Additionally there was $15,750 owing from a director (October 31, 2013 - $Nil).

The Company operates from the premises of a group of public and private companies with common directors. Certain companies provide geological consulting and office and administrative services to the Company and various other public companies. Included in accounts payable and accrued liabilities is $169,686 (October 31, 2013 - $93,359) due to McLeod Williams Capital Corp, a related private company. During the period ended April 30, 2014, the Company paid or accrued $65,262 (2013 - $85,693) for geological consulting, and $55,767 (2013 - $55,178) for office and administrative expenditures.

A private company controlled by Aaron Keay, a director of the Company provides management and professional services to public companies. During the period ended April 30, 2014, the Company paid or accrued $Nil (2013 - $29,065) for investor relations services, $12,000 (2013 - $30,072) for accounting services and $Nil (2013 - $20,134) for administration expenses.

Critical Accounting Policies and Estimates

IDM`s accounting policies are described in Notes 2 and 3 of its audited consolidated financial statements for the year ended October 31, 2013 with the exception of accounting policies as adopted as of November 1, 2013 as detailed below. Management considers the following policies to be the most critical in understanding the judgments that are involved in the preparation of our condensed consolidated interim financial statements and the uncertainties that could impact its results of operations, financial condition and cash flows:

• Use of estimates

The preparation of condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of expenses during the year. Actual results could differ from these estimates.

The condensed consolidated interim financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the condensed consolidated interim financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the year in which the estimate is revised and future years if the revision affects both current and future years. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The most significant estimates and assumptions relate to the valuation of deferred income tax amounts, impairment testing, the valuation of certain financial liabilities, the valuation of the acquisition of Minera Golondrina S. de R.L. de C.V ("Minera Golondrina"), the valuation of the derivative liability, and the calculation of share-based payments. Share-based payments, as measured with respect to stock options granted, are estimated by reference to the Black-Scholes Pricing Model; a detailed disclosure of management's estimates with respect to the pricing model is found in Note 8 of the condensed consolidated interim financial statements. The Company has reviewed its exploration and evaluation assets for indications of impairment and determined that there is no such indication. The value of deferred tax assets is evaluated based on the probability of realization; the Company has assessed that it is improbable that such assets will be realized and has accordingly not recognized a value for deferred taxes. The valuation of the net assets acquired upon the acquisition of Minera Golondrina is detailed in Note 4 of the condensed consolidated interim financial statements. The valuation of the derivative liability is discussed in Note 7 of the condensed consolidated interim financial statements.

The most significant judgments relate to the recoverability of capitalized amounts, the functional currency of the Company and its subsidiaries, recognition of deferred tax assets and liabilities and the determination of the economic viability of a project.

• Foreign exchange

The functional currency is the currency of the primary economic environment in which the entity operations and has been determined for each entity within the Company. The functional currency for all entities within the Company is the Canadian dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, *The Effects of Changes in Foreign Exchange Rates.*

Transactions in currencies other than the Canadian dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, the monetary assets and liabilities of the Company that are denominated in foreign currencies are translated at the rate of exchange at the statement of financial position date while non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in the statement of comprehensive loss.

• Exploration and evaluation assets

Exploration and evaluation assets include the costs of acquiring licenses and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. All costs related to the acquisition of mineral properties are capitalized by property as an intangible asset. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in the statement of comprehensive loss. The Company expenses costs related to the exploration and development of mineral properties as they are incurred.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount. Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

Recoverability of the carrying amount of the exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

• Share-based payments

The Company grants stock options to acquire common shares of the Company to directors, officers, employees and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee.

The fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model, and is recognized over the vesting period. Consideration paid for the shares on the exercise of stock options is credited to capital stock.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

If and when the stock options are exercised, the applicable amounts of reserves are transferred to share capital.

• Income taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable loss, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the date of the statement of financial position.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, it provides a valuation allowance against that excess.

New standards, interpretations and amendments adopted

As of November 1, 2013, the Company adopted the new and amended IFRS pronouncements in accordance with transitional provisions outlined in the respective standards. The Company has adopted these new and amended standards without any significant effect on its financial statements.

The nature and the impact of each new standard are described below:

IFRS 10 Consolidated Financial Statements and IAS 27 Separate Financial Statements

IFRS 10 establishes a single control model that applies to all entities including special purpose entities. IFRS 10 replaces the parts of previously existing IAS 27 *Consolidated and Separate Financial Statements* that dealt with consolidated financial statements and SIC-12 *Consolidation – Special Purpose Entities*. IFRS 10 changes the definition of control such that an investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. To meet the definition of control in IFRS 10, all three criteria must be met, including: (a) an investor has power over an investee; (b) the investor has exposure, or rights, to variable returns from its involvement with the investee; and (c) the investor has the ability to use its power over the investee to affect the amount of the investor's returns. IFRS 10 had no impact on the consolidation of investments held by the Company.

IFRS 11 Joint Arrangements and IAS 28 Investment in Associates and Joint Ventures

IFRS 11 replaces IAS 31 *Interests in Joint Ventures* and SIC-13 *Jointly-controlled Entities — Non-monetary Contributions by Venturers*. IFRS 11 removes the option to account for jointly controlled entities (JCEs) using proportionate consolidation. Instead, JCEs that meet the definition of a joint venture under IFRS 11 must be accounted for using the equity method. As the Company does not have any partnerships in JCEs, the adoption of this standard had no impact on the financial statements of the Company.

IFRS 12 Disclosure of Interests in Other Entities

IFRS 12 sets out the requirements for disclosures relating to an entity's interests in subsidiaries, joint arrangements, associates and structured entities.

IFRS 13 Fair Value Measurement

IFRS 13 is a comprehensive standard for all fair value measurement and disclosure requirements for use across all IFRS standards. The new standard clarifies that fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants, at the measurement date. It also establishes additional disclosures regarding fair value measurements.

New standards yet adopted

The following new standards, amendments to standards and interpretations have been issued but are not effective during the year ended October 31, 2014:

• IFRS 9	New financial instruments standard that replaces IAS 39 for classification and measurement of financial assets(i)
• IAS 32 (Amendment)	New standard that clarifies requirements for offsetting financial assets and financial liabilities. (ii)
• IAS 36 (Amendment)	This amendment addresses the disclosure of information regarding the recoverable amount of impairment assets as the amount is based on fair value less costs of disposal. (ii)
• IFRIC 21	This is an interpretation of IAS 37, Provisions, Contingent Liabilities and Contingent Assets. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past event, known as an obligating event. The interpretation clarifies that the obligation event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy.(ii)

(i) Deferred indefinitely.
(ii) Effective for annual periods beginning on or after January 1, 2014

The Company anticipates that the application of these standards, amendments and interpretations will not have a material impact on the results and financial position of the Company.

Financial Instruments and Risk Management

Financial Instruments

Cash and cash equivalents are carried at fair value using a level 1 fair value measurement. The carrying value of short-term investments, receivables, and accounts payable and accrued liabilities approximate their fair value because of the short-term nature of these instruments.

The derivative liability is measured at fair value using a level 2 fair value measurement. The Company calculates the fair value of the derivative liability based on the company's share price.

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values

Risk Management

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash and cash equivalents and short-term investments. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions. Receivables consist mainly of HST receivable from the Government of Canada. The Company has been successful in recovering input tax credits and believes credit risk with respect to receivables to be insignificant.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with its financial liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at April 30, 2014, the Company had a cash and cash equivalents and short-term investments balance of $44,310 to settle current liabilities of $1,862,122. The derivative liability recognized in order to complete the acquisition of Minera Golondrina allows the Company to settle, at its option, the obligation in shares; therefore, the debt is not considered to materially increase the liquidity risk of the Company. Subsequent to period end the Company completed a private placement, as discussed in note 14.

There can be no assurance the Company will be able to obtain required financing in the future on acceptable terms. The Company anticipated it will need additional capital in the future to finance on-going exploration of its properties, such capital to be derived from the exercise of outstanding warrants and the completion of other equity financings. The Company has limited financial resources, has no source of operating income and has no assurance that additional funding will be available to it for future exploration and development of its projects, although the Company has been successful in the past in financing its activities through the previously mentioned financing activities. The ability of the Company to arrange additional financing in the future will depend, in part, on the prevailing capital market conditions and exploration success. In recent years, the securities markets have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. Any quoted market for the common shares may be subject to market trends generally, notwithstanding any potential success of the Company in creating revenue, cash flows or earnings.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. The Company does not have a practice of trading derivatives.

a) Interest rate risk

The Company's financial assets exposed to interest rate risk consist of cash and cash equivalents and short-term investments balances. The Company's current policy will be to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. As at April 30, 2014, the Company did not have any investments in investment-grade short-term deposit certificates.

b) Foreign currency risk

The majority of the Company's business is conducted in Mexico in Canadian dollars and Mexican pesos and in the USA in the US dollar. As such, the Company is exposed to foreign currency risk in fluctuations among the Canadian dollar, the Mexican peso and the US Dollar. Fluctuations in the exchange rate among the Canadian dollar, the Mexican peso and the US dollar may have a material adverse effect on the Company's business and financial condition. Fluctuations do not have a significant impact on operating results.

c) Price risk

The mining industry is heavily dependent upon the market price of the metals or minerals being mined. There is no assurance that, even if commercial quantities of mineral resources are discovered, a profitable market will exist for their sale. There can be no assurance that mineral prices will be such that the Company's properties can be mined at a profit. Factors beyond control of the Company may affect the marketability of any minerals discovered. The price of gold has experienced volatile and significant price movements over short periods of time, and is affected by numerous factors beyond the Company's control. The Company closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Risk Factors

Companies in the exploration stage face a variety of risks and investments are highly speculative. While unable to eliminate all of them, the Company aims at managing and reducing such risks as much as possible. The Company faces a variety of risk factors such as project feasibility and practically, risks related to determining the validity of mineral property title claims, commodities prices and environmental laws and regulations. Management monitors its activities and those factors that could impact them in order to manage risk and make timely decisions.

During October 2013, the Mexican Congress approved the 2014 Tax Reform which the Company is monitoring. The reform proposes the implementation of a 7.5% tax on earnings before interest, tax, depreciation and amortization and a 0.5% environmental erosion fee based on gross revenues. In addition, the approved proposal disallows immediate deductions for exploration expenses in the period in which they occurred, replacing the current practice with an allowable 10% amortization of exploration expenses per year. These changes will be effective January 1, 2014. The Company does not expect to have a significant impact on the Company's current operations.

Readers are referred to the Company's Annual Information Form, located on SEDAR at *www.sedar.com*, for a full list of applicable risk factors.

Evaluation of Disclosure Controls and Procedures

Disclosure Controls and Procedures

The Company has established disclosure controls and procedures to ensure that information disclosed in this MD&A and the related condensed consolidated interim financial statements was properly recorded, processed, summarized and reported to the Company's Board and Audit Committee. The Company's certifying officers conducted or caused to be conducted under their supervision an evaluation of the disclosure controls and procedures as required under Canadian Securities Administration regulations, as at April 30, 2014. Based on the evaluation, the Company's certifying officers concluded that the disclosure controls and procedures were effective to provide a reasonable level of assurance that information required to be disclosed by the Company in its annual filings and other reports that it files or submits under Canadian securities legislation is recorded, processed, summarized and reported within the time period specified and that such information is accumulated and communicated to the Company's management, including the certifying officers, as appropriate to allow for timely decisions regarding required disclosure.

It should be noted that while the Company's certifying officers believe that the Company's disclosure controls and procedures provide a reasonable level of assurance and that they are effective, they do not expect that the disclosure controls and procedures will prevent all errors and fraud. A control system, no matter how well conceived or operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met.

Internal controls over Financial Reporting

The Company's certifying officers acknowledge that they are responsible for designing internal controls over financial reporting, or causing them to be designed under their supervision in order to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. The Company's management is satisfied that the Company has adequate financial expertise, has conducted appropriate planning and research, has performed appropriate review and has involved the board of directors and audit committee to provide reasonable assurance over the reliability of financial reporting in the transition period.

During the period ended April 30, 2014, there were no changes in the operations or controls, which materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting during the period.

Limitations of Controls and Procedures

The Company's management, including the Chief Executive Officer and Chief Financial Officer, believe that any disclosure controls and procedures or internal controls over financial reporting, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override of the control. The design of any systems of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost effective control system, misstatements due to error or fraud may occur and not be detected.