



MANAGEMENT DISCUSSION AND ANALYSIS

SECOND QUARTER INTERIM REPORT

FOR THE PERIOD ENDED JUNE 30, 2008

The following Management Discussion and Analysis ("MD&A") is a supplement to the unaudited financial statements as at June 30th 2008 which can be viewed under Tawsho Mining Inc. ("the Corporation" or "Tawsho Mining"), on www.sedar.com.

On May 31st 2008 the prior Tawsho Mining Inc. ("Tawsho (prior)") and a public company Jardincap Inc. ("Jardincap") amalgamated. For accounting purposes, because of its approximately 96% diluted interest, the Corporation's operations are considered a continuation of Tawsho (prior)'s operations. On July 18th 2008 the Corporation completed all financing arrangements under the terms of the amalgamation and was listed on the TSX Venture Exchange ("TSX") on July 28th, 2008 as Tawsho Mining Inc. under the symbol TAW.

This MD&A should be read in conjunction with the December 31st, 2007 audited annual financial statements of Tawsho as well the unaudited financial statements of the Corporation to March 31st 2008 and Jardincap's Management Proxy Circular dated April 15th, 2008 also available on www.sedar.com.

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements.

1. DATE

This MD&A for the six months ended June 30th 2008 ("Second Quarter") was completed on August 26th 2008. Important activities and events after June 30th 2008 are also noted.

2. DESCRIPTION OF BUSINESS

The Corporation was created under Articles of Amalgamation in the Province of Ontario, Canada on May 31, 2008. Prior to amalgamation, Tawsho (prior) was incorporated under the laws of the Province of Ontario on November 28, 2006. The Corporation, a mining exploration and development company, holds mining exploration permits on a property (the Chevrier Property) located in Quebec and is engaged in the acquisition, exploration and development of properties for the mining of precious and base metals.

The Corporation has no income or royalties from production or from production related activities and none were anticipated for the period ending June 30, 2008.

The Chevrier Property is at the exploration and development stage.

3. EXPLORATION ACTIVITIES

The Chevrier Property, situated in North-western Quebec in the Chibougamau mining camp, is composed of some 493 contiguous claims covering some 92 km². Since the mid 1980s, the property has been the site of at least three drilling programs, which have developed 43-101 non-compliant tonnage over good widths and interesting grades. However, previous work has not been able to establish a readily economic deposit and the property has been a source of interest for several years. Recent technological developments in exploration, the increase in the price of gold and sustained interest in local geological formations are now favourable for a renewed attempt at developing the full potential of this highly promising property.

The Property was acquired from GeoNova Explorations (a subsidiary of Campbell Mines) by Tawsho in November 2007 for \$1.4 million.

From November 2007 to the time of writing of this report, Tawsho has undertaken the following:

- a 43-101 technical report by SNC-Lavallin (available on the Corporation's web site)
- a complete and detailed geological review of the property and the area,
- an airborne TEM survey (2,792 km line survey)
- ground geophysics
- resource modelisation
- target identification, and
- a major drilling program has been undertaken and is expected to continue for the present year with 9 holes completed to date
- permit application for an initial bulk sample
- new contiguous zone identified for exploration drilling

During the Second Quarter, the Company continued its drilling and exploration program on the Chevrier Property. Drilling on the new contiguous zone is expected to be underway at the time of writing this report. Permitting for the bulk sample has been prepared and it is hoped that we will be able to proceed with the bulk sample in late September or early October.

4. SELECT INTERIM INFORMATION

The following table provides a brief summary of the Corporation's interim financial operations. For more detailed information, refer to the Tawsho (prior)'s Audited Financial Statements.

	Second Quarter Ended June 30, 2008 (amalgamated)	First Quarter Ended March 31, 2008	Year Ended December 31, 2007
Total Revenues	\$ 15,375	\$ 22,105	\$ 88,695
Net Income (loss)	(36,341)	12,422	27,309
Basic Income (loss) per Share	(0.002)	0.0007	0.0019
Diluted Income per Share	(0.002)	0.0005	0.0013
Total Assets	5,238,731	4,572,787	4,966,352
Total Long-term Liabilities	-	-	-
Working Capital	2,656,806	2,375,015	2,560,766
Cash Dividends	-	-	-

Tawsho is a development stage company and for the Second Quarter there were no sales and its only source of revenue was interest income totalling \$15,375 (\$37,480 earned for the half year). There were also no sales subsequent to the Second Quarter, as the Corporation continues to earn interest income on short term cash investments. Future revenues will depend on either the discovery of economically recoverable reserves, or the disposal or the sublet of mining interests. The Corporation is directing its efforts to continuing exploration and implementing future phases based on findings.

Tawsho has no mining revenue and therefore has no expectation of any dividend payments.

5. FLOW-THROUGH RESERVE

During the First Quarter, on March 18, 2008 the Company filed documents with Canada Revenue Agency to renounce its right to exploration tax credits, calculated on \$394,502 of exploration expenditures, in favour of flow-through investors.

At June 30, 2008 funds reserved for flow-through activities were as follows:

Flow-Through Reserve	CEE	CEE (Qc)	Total
Balance December 31 2007	\$ 379,502	\$ 15,000	\$ 394,502
Expensed First Quarter ended March 31 st 2008	(314,435)	(15,000)	(329,435)
Balance March 31, 2008	65,067	-	65,067
Expensed Second Quarter ended June 30 th 2008	(65,067)	-	(65,067)
Balance June 30 th 2008	\$ -	\$ -	\$ -

6. RESULTS OF OPERATIONS

The Corporation reports a net loss of \$36,341 for the Second Quarter or \$0.002 loss per share. The cumulated loss for the six month period was \$22,762 or .0013 loss per share. The Corporation's only source of revenue for the Second Quarter ended June 30, 2008, was interest income of \$15,375 totalling \$37,480 for the six months then ended. Operating expenses incurred for the Second Quarter totalled \$51,716, comprising of mainly professional, administration and office expenses. Operating expenses incurred for the half year totalled \$60,242. Tawsho also incurred \$40,457 in share issue costs during the Second Quarter (\$54,384 for the half year) in connection mainly with its amalgamation with Jardincap (see "Trends", below).

Furthermore, during the Second Quarter, the Corporation incurred \$452,879 in development and exploration costs (discussed above in Exploration Activities), that it capitalized for accounting purposes. This brought the total development and exploration costs to \$781,156 for the six months ended June 30, 2008. The Corporation also paid, during the three and six monthly period, costs of \$34,509 relating to mining claims and the maintenance thereof.

Summary of Quarterly Results Quarters Ended

	June 30, 2008	March 31, 2008
Total Assets	\$ 5,238,731	\$ 4,572,787
Working Capital	2,656,806	2,375,015
Shareholders' Equity	4,951,878	4,191,167
Revenues	15,375	22,105
net Income (loss)	(36,341)	12,422
Diluted Earning (loss) per Share	(0.002)	0.0005

7. LIQUIDITY AND CAPITAL RESOURCES

The financial statements have been prepared on a going concern basis which assumes that the Corporation can realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Corporation are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future.

	June 30, 2008	March 31, 2008	December 31, 2007
Working Capital	\$ 2,656,806	\$ 2,375,015	\$ 2,560,766
Deficit	(79,067)	(3,427)	(1,921)

Cash reserves increased during the Second Quarter by \$419,060 combining for a decrease of \$185,336 for the six months ended June 30, 2008. At June 30, 2008 the Corporation had working capital of \$2,656,806 consisting of current assets totalling \$2,808,751 less current liabilities of \$151,945.

The Corporation is authorized to issue an unlimited number common shares and preferred shares. On May 31, 2008 on amalgamation with Jardincap the Corporation exchanged 18,159,503 Tawsho (prior) Class A common shares with 18,159,503 of its common shares and it exchanged 3,058,070 Jardincap common shares with

1,019,357 of its common shares. On July 18, 2008 the Corporation closed a non-brokered private placement that resulted in fulfillment of the financing conditions required by TSX under the amalgamation agreement. This brought the total funds raised under the agreement to \$3,352,499.50 made up of \$1,999,999.50 from issuance of 1,739,130 flow through common shares at \$1.15 each and \$1,352,500 from the issuance of 1,352,500 Units at \$1 each. One unit consists of one common share and one-half of a common share purchase warrant at an exercise price of \$1.25 per whole common share, expiring 24 months from closing. Finder's fees amounting to \$75,000 were paid to an arm's length party for their assistance in raising the proceeds. Upon completion of these financings, the Corporation had issued and outstanding 21,417,990 common shares, 8,449,751 warrants and 142,865 options respectively. The shareholders of Jardincap exchanged their holdings for approximately 4% diluted interest in the amalgamated Corporation. On July 28, 2008 the amalgamated Corporation was relisted for trading on the TSX under the symbol TAW. During the Second Quarter 852,500 of the above Units at \$1 had been issued by Tawsho (prior) and exchanged on amalgamation.

On May 31, 2008, on amalgamation with Jardincap the Corporation exchanged 8,199,751 Tawsho (prior) Class A common share warrants with 8,199,751 of its common share warrants. This included 426,500 warrants arising from the 852,500 Units issued at \$1 which are exercisable at \$1.25 per common share and expiring in 24 months.

As of June 30, 2008 outstanding warrants were as follows:

Subscription rights to Class A Common Shares	Exercise Price	Expiry Date
4,240,000	\$0.10	February 1, 2009
3,270,500	\$0.75	May 9, 2009
263,001	\$1.00	June 30, 2009
426,250	\$1.25	May 29, 2010

As at June 30, 2008 these warrants had a weighted average exercise price of \$0.45 and a weighted average contractual life of 12 months

Hypothetically assuming a 100% exercise rate, the maximum amount of investment receivable, over the next year, would result in a cash infusion of \$3,672,689 into the Corporation from Tawsho warrant holders existing at June 30, 2008. The minimum amount would be zero cash receivable by the Corporation should 100% of warrant holders allow their rights to expire.

As of this day, the Corporation granted a total of 1,423,606 options.

8. RELATED PARTY TRANSACTIONS

There were no related party transactions during the Second Quarter 2008

9. TRENDS

On July 18th 2008 the Corporation closed all financing requirements under the amalgamation agreement with Jardincap and relisting on the TSX under the symbol TAW occurred on July 28, 2008. (see "Liquidity and Capital Resources" above).

The Corporation has no income or royalties from production or from production related activities and none were anticipated for the period ending June 30th, 2008 or are anticipated in 2008. All properties and interests are at the exploration stage.

10. CHANGE IN ACCOUNTING POLICIES

There were no changes in accounting policies.

11. INTERNAL CONTROLS OVER FINANCIAL REPORTING

For the period ending on June 30th 2008, an evaluation was conducted under the supervision of the President and the CFO in collaboration with the Management of the Corporation in regards to the efficiency of the internal accounting and administrative controls of information communication within the Corporation. Relying on this evaluation, the President and CFO concluded that the design and utilization of these internal accounting and

administrative controls were efficient on June 30th, 2008 in order to provide reasonable assurance that the material financial information of the Corporation is disclosed to them by other persons in the Corporation, particularly during the period when reports are being prepared.

Management is responsible for and has designed internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Canadian GAAP. There were no changes in the Corporation's internal control over financial reporting that occurred during the three months period ended June 30th 2008 that have materially affected, or are reasonably likely to materially affect the Corporation's internal control over financial reporting.

12. OTHER

Public Company information is available on SEDAR at www.sedar.com or at the Corporation's web site at www.tawshomining.com.

13. RISKS AND UNCERTAINTIES

Exploration and development in the mining sector involve significant financial risks. The success of the Corporation will be influenced by a number of factors including financing, exploration risks, and environmental and other regulations. The Corporation will periodically have to raise additional funds to continue operations, and while it has been successful in doing so in the past, there can be no assurance it will be able to do so in the future.

14. OUTLOOK

The drilling program at Chevrier is proceeding well, and is on budget. Nine holes have been drilled, and we are presently drilling hole no. 10. Core samples have been sent for analysis. Detailed preparations for the bulk sampling are almost complete and permitting is on-going. Tawsho geologist F. Gagnon is directing and supervising all the drilling operations on site, as well as core sampling and logging. As stated previously, results to date for exploration programs are encouraging and the Corporation expects to have a revised, updated 43-101 prepared this fall.

Over the coming weeks, we should receive laboratory results from the core samples and we expect to proceed with revised reports and an updated modelisation of the zones. Adjacent areas to the Chevrier Property have been obtained in order to cover possible extensions of the zones. The bulk sample will be undertaken as soon as we have received the necessary permits.

The main objective of the Corporation is to increase shareholder value through exploration and development success. The directors of Tawsho are confident that this objective will be met.

August 26th, 2008.

Raymond Savoie
President and CEO