



MANAGEMENT DISCUSSION AND ANALYSIS

FIRST QUARTER INTERIM REPORT

FOR THE PERIOD ENDED MARCH 31st, 2008

The following Management Discussion and Analysis (MD&A) is a supplement to the unaudited financial statements for the period ended March 31st 2008 which is deposited under Tawsho Mining, Public Documents at www.sedar.com. The present MD&A should be read in conjunction with the 2007 audited Annual Financial Statements.

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 period ended March 31st 2008 was completed on June 6th 2008. As required, important activities and events after March 31st 2008 are also noted.

2. DESCRIPTION OF BUSINESS

Tawsho Mining Inc. (the "Company" or "Tawsho"), a mining exploration and development company, was incorporated under the laws of the Province of Ontario on November 28th, 2006. The Company holds mining exploration permits on a property (the "Chevrier Property" or the "Property") located in Quebec and is engaged in the acquisition, exploration and development of properties for the mining of precious and base metals.

Subject to regulatory approval, the Company expects to be listed on the TSX Venture Exchange Inc. (the "Exchange") pursuant to an amalgamation with Jardincap Inc. ("Jardincap") that was completed effective May 31st, 2008. Tawsho is Jardincap's Qualifying Transaction and the amalgamated company ("Amalco") will result in Tawsho becoming the Resulting Issuer and continuing operations as a listed company under the name Tawsho Mining Inc. There are additional share, warrant and option issuances contemplated (see "Trends and Risks", below).

The Company has no income or royalties from production or from production related activities and none were anticipated for the period ending March 31st 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 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) in November 2007 and paid for in full in February 2008.

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 Company'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 (3 holes completed to the time of this report).

As a result of this activity, a new contiguous zone has been identified on the Property. This new zone, certainly a major focus of the Company's activities in the present year, is expected to be drilled as soon as possible.

Finally, and as drilling is underway, the Company has undertaken to increase its land position immediately adjacent to the Chevrier Property and has initiated permitting for a bulk sample.

4. SELECT INTERIM INFORMATION

The following table provides a brief summary of the Company's interim financial operations. For more detailed information, refer to the Unaudited Financial Statements.

	First Quarter Ended March 31, 2008 (\$)	Year Ended December 31, 2007 (\$)
Total Revenues	22,105	88,695
Net Income	12,422	27,309
Basic Income per Share	0.0007	0.0019
Diluted Income per Share	0.0005	0.0013
Total Assets	4,572,787	4,966,352
Total Long-term Liabilities	-	-
Working Capital Cash Dividends	2,375,015	2,560,766
Cash Dividends	-	-

Tawsho is a development stage company and for the First Quarter ended March 31st, 2008 there were no sales and its only source of revenue was interest income totalling \$22,105. There were also no sales subsequent to the First Quarter, as the Company 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 Company 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. RESULTS OF OPERATIONS

The Company reports net income of \$12,422 for the three months ended March 31st, 2008 or \$0.0005 diluted per share. The Company's only source of revenue for the first quarter ended March 31st, 2008, was interest income of \$22,105. Operating expenses incurred for the three months ended March 31st, 2008 totalled \$8,525, comprising of mainly professional, administration and office expenses. Tawsho also incurred \$13,928 in share issue costs during the First Quarter ended March 31st, 2008 in connection with its flow-through financing requirements and similar documentation for the Tawsho and Jardincap amalgamation (see Trends and Risks below).

Furthermore, during the First Quarter, the Company incurred \$336,745 in development and exploration costs (discussed above in Exploration Activities section), that it capitalized for accounting purposes. Tawsho now has \$4,572,787 in assets, mostly financed by shareholder equity of \$4,191,167.

Summary of Quarterly Results for First Quarter

	March 31, 2008 (\$)
Total Assets	4,572,787
Working Capital	2,375,015
Shareholders' Equity	4,191,167
Revenues	22,105
Net Income	12,422
Diluted Earning per Share	0.0005

6. LIQUIDITY AND CAPITAL RESSOURCES

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

	March 31, 2008 (\$)	December 31, 2007 (\$)
Working Capital	2,375,015	2,560,766
Deficit	(3,427)	(1,921)

Cash reserves decreased during the First Quarter ended March 31st, 2008 by \$604,396 and as at March 31st, 2008, the Company had working capital of \$2,375,015 consisting of current assets totalling \$2,621,727 less current liabilities of \$246,712.

The Company is authorized to issue an unlimited number of Class A common shares and Class B common shares. Both common share classes are identical except each Class B common share is entitled to 100 votes while Class A common shares are only allowed one vote per share. As at December 31st, 2007 and March 31st, 2008, 17,307,003 Class A common shares and zero Class B common shares are issued and outstanding. A precondition to the Jardincap amalgamation was that the Company raises a minimum of \$2,000,000 and a maximum of \$4,000,000 (see Trends and Risks below). As of March 31st, 2008 the Company held \$152,500 in trust towards these subscription funds. In addition, as of December 31st, 2007 and March 31st, 2008, the Company had warrants outstanding entitling holders to subscribe for 7,773,501 Class A common shares. As of March 31st, 2008 these warrants had a weighted average exercise price of \$0.40 and a weighted average contractual life of 12 months.

As of December 31st, 2007 and March 31st, 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

Hypothetically assuming a 100% exercise rate, the maximum amount of investment receivable, over the next year, would result in a cash infusion of \$3,139,876 into the Company from Tawsho warrant holders existing at March 31st, 2008. There are additional warrant issuances contemplated (see Trends and Risks below). The minimum amount would be zero cash receivable by the Company should 100% of warrant holders allow their rights to expire.

On March 18th, 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. On this date the Company determined a value of \$134,908 for these tax credits and accordingly reduced the reported value of share capital by \$134,908 and raised an equal corresponding amount as a future income tax liability. There are additional flow-through issuances contemplated in the amalgamation with Jardincap (see below).

7. TRENDS AND RISKS

The Company has sufficient funds to meet its anticipated expenses for the foreseeable future and will persevere with its exploration efforts for the betterment of the Company and its shareholders.

On February 11th, 2008, the Company entered into a letter agreement pursuant to which it proposed to amalgamate with Jardincap subject to certain conditions, including regulatory and shareholder approvals.

Jardincap, a corporation incorporated under the Business Corporations Act (Alberta), is classified as a CPC by, and listed on, the Exchange. The amalgamation of Tawsho and Jardincap would constitute Jardincap's Qualifying Transaction under Exchange policies, resulting in the listing of Tawsho's common shares.

The terms of the amalgamation include conversion of Jardincap's common shares and options outstanding on the basis of three old, for one new in Amalco. Tawsho will convert its common shares and warrants on the basis of one old, for one new in Amalco. The terms of the amalgamation also include a private placement by Tawsho to raise a minimum of \$2,000,000 and a maximum of \$4,000,000 by issuance of its common shares, warrants and flow-through common shares.

After amalgamation, based on a minimum financing of \$2,000,000, the shareholders of Tawsho will own approximately 96% of Amalco. The amalgamation anticipates Amalco electing a new board of directors and changing the name to continue as Tawsho Mining Inc. The Qualifying Transaction with Jardincap is subject to regulatory and shareholder approvals.

As of June 6th, 2008 the shareholders had voted in favour of the approval and the articles of amalgamation were registered in Ontario on May 31st, 2008. The new funding requirements still need to close and Exchange approval to reinstate listing is expected by mid June 2008 under the symbol TAW.

The Company has no income or royalties from production or from production related activities and none were anticipated for the period ending March 31st, 2008 or are anticipated in 2008. All properties and interests are at the exploration stage.

8. CHANGE IN ACCOUNTING POLICIES

There were no changes in accounting policies.

9. INTERNAL CONTROLS OVER FINANCIAL REPORTING

For the period ending on March 31st, 2008, an evaluation was conducted under the supervision of the President and the Vice President Finance in collaboration with the Management of the Company in regards to the efficiency of the internal accounting and administrative controls of information communication within the Company. Relying on this evaluation, the President and Vice President Finance concluded that the design and utilization of these internal accounting and administrative controls were efficient on March 31st, 2008 in order to provide reasonable assurance that the material financial information of the Company is disclosed to them by other persons in the Company, particularly during the period when in 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 Company's internal control over financial reporting that occurred during the three months period ended March 31st, 2008 that have materially affected, or are reasonably likely to materially affect the Company's internal control over financial reporting.

10. OTHER

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

All expenses related to properties and exploration programs were financed by Tawsho and paid with Tawsho funds.

11. RISKS

Exploration and development in the mining sector involve significant financial risks. The success of the Company will be influenced by a number of factors including financing, exploration risks, and environmental and other regulations. The Company 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.

12. RELATED PARTY TRANSACTIONS

There were no related party transactions during the First Quarter 2008.

13. OUTLOOK

At present the Company is forging ahead with its proposed program on the Chevrier Property. Drilling and the permitting for the bulk sample are the key areas of focus at this time. Results to date for exploration programs are very encouraging and the Company expects to have a revised, updated 43-101 prepared during the end of the Third Quarter of this year. Tawsho also expects to obtain new properties over the coming months.

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

(s) Raymond Savoie
President and CEO