



GLOBAL HUNTER CORP.

**Management Discussion and Analysis
Year ended February 28, 2010**

MANAGEMENT DISCUSSION AND ANALYSIS YEAR ENDED FEBRUARY 28, 2010

This Management Discussion and Analysis ("MD&A") is intended to supplement the Company's audited financial statements and notes thereto for the year ended February 28, 2010 (the "Statements") and compares the financial results with those of the two preceding years. The reader is encouraged to review the Statements in conjunction with this document. This report is dated June 28, 2010 and the Company's public filings can be viewed on the SEDAR website (www.sedar.com). The reader is encouraged to review Company general information, including maps on the Company's website at www.globalhunter.ca.

BUSINESS OVERVIEW

This Management Discussion and Analysis ("MD&A") of Global Hunter Corp. ("Global Hunter" or "the Company") is dated June 28, 2010 and provides an analysis of Global Hunter's audited financial results for the year ended February 28, 2010 compared to the same period in the previous year.

At June 28, 2010, the Company had 145,893,759 common shares issued and outstanding.

Global Hunter Corp. is a mineral exploration company. The Company's shares are listed and called for trading on the TSX Venture Exchange under the trading symbol "BOB.V". The Company's principal business is the acquisition, exploration and development of mineral properties with a primary focus on exploration properties demonstrating strong potential for hosting large scale ore bodies.

Global Hunter Corp. is actively exploring several base metal and precious metal properties in Canada and Chile.

Corporate

In June 2009, for failing to file its audited financial statements on time, the British Columbia Securities Commission ("BCSC") issued a Management Cease Trade Order which prohibits trading in securities of the Issuer, whether director or indirect, by the Company's Chief Executive Officer, Chief Financial Officer, and members of its board of directors or other persons or companies who had or may have had access directly or indirectly to any material fact or material change with respect to the Company that has not been generally disclosed. On October 5, 2009 the Company filed its audited financial statements for the year ended February 28, 2009, and on October 7, 2009 filed its statements for the interim period ended May 31, 2009. After receiving revocation of the CTO by BCSC on October 9, 2009, the Company applied to TSXV for reinstatement to trading. Effective at the opening on Friday, October 16, 2009 trading was reinstated in the securities of the Company.

On December 21, 2009 the Company announced it has retained the services of AGORACOM Investor Relations ("AGORACOM") to provide online investor relations services, a Web 2.0 social network for current shareholders, and Tier-1 awareness through the world's largest websites for the purpose of attracting new shareholders. Global Hunter has broadened the focus of its investor relations to include the web via the AGORACOM system to facilitate faster, better and more accessible communications with both current and prospective shareholders around the world. Effective December 14, 2009, a customized and monitored Global Hunter IR HUB has been available on AGORACOM at (<http://agoracom.com/ir/globalhunter>). The IR HUB allows

Global Hunter to communicate with all investors simultaneously, anytime, directly, and virtually in real and near real-time. This HUB provides Global Hunter management with the ability to extend communications beyond text via audio messages, video presentations, webcasts and podcasts. In addition to traditional e-mail, investors will also have the ability to receive all communications via RSS feed.

Mineral Properties

Rabbit South Property - British Columbia, Canada

The property consists of 1,900 hectares located near Kamloops, British Columbia, 30 kilometres northeast of the Highland Valley copper mine, and is accessible year round by highways and logging roads. The molybdenum mineralization at Roper Lake was discovered in 1959 by Kennco Exploration (Western) Ltd. and was first drilled by Dominic Lake Mining Co. Ltd. in 1967 before being explored further between 1979 and 1981 by Cominco Ltd. Global Hunter optioned the property in January 2004 and has since completed two drill programs in 2005 and 2007.

RABBIT SOUTH DRILLING HISTORY

YEAR	DIAMOND CORE		PERCUSSION CHIP		YEAR SUMMARY		
	HOLES	METRES	HOLES	METRES	HOLES	METRES	AVERAGE
1967	15	744.0	9	306.3	24	1,050.3	43.8m
1979			31	2,447.9	31	2,447.9	79.0m
1980	3	646.8	26	2,084.8	29	2,731.6	94.2m
1981	7	1,577.2	15	1,240.5	22	2,817.7	128.1m
2005	11	2,393.2			11	2,393.2	217.6m
2007	4	1,054.0			4	1,054.0	263.5m
2008	14	3,708.0			14	3,708.0	264.9m
TOTAL	54	10,123.2	81	6,079.5	135	16,202.8	120.0m

In August 2008 the Company initiated a 14 hole, 3,700m drill program on the molybdenum mineralization by Roper Lake for the second half of 2008. The objective of the program was to verify historic results by twinning several holes to establish sufficient confidence in the historic data for it to be included in an initial NI43-101 Resource Calculation in Q4 2008. Approval for the program was received by the Ministry of Energy, Mines & Petroleum Resources (MEMPR) and the local First Nations. On August 19, 2008 the Company received the Activities and Reclamation Permit (MX15-125) from the BC Ministry of Energy, Mines and Petroleum Resources for the 3,700m diamond drilling program of the molybdenum mineralization at Roper Lake, Rabbit South. The 2008 program saw the drilling of 14 holes, and the recovery of over 3,700 total metres of drill core. Drill results are presented in the table below.

Molybdenum and Rehenium Intervals - 2008 Drill Program

Drill Hole	Northing	Easting	Dip	EOH	From (m)	To (m)	Length (m)	Mo (%)	Re (g/t)
RS-D-08-123	5,605,843.9	666,635.4	-90	212.9	11.30	180.00	168.70	0.059	0.116
Including					11.30	104.00	92.70	0.069	0.131
RS-D-08-124	5,605,746.0	666,463.3	-90	254.0	4.48	226.00	221.52	0.032	0.054
Including					56.00	88.00	32.00	0.047	0.064
And					152.00	184.00	32.00	0.044	0.067
RS-D-08-125	5,605,643.3	666,339.9	-90	251.0	22.00	240.00	218.00	0.023	0.036
Including					128.00	198.00	70.00	0.032	0.049

RS-D-08-126	5,605,596.1	666,833.3	-90	106.0	13.00	61.00	48.00	0.039	0.077
RS-D-08-127	5,605,833.1	666,914.6	-90	138.0	13.00	118.00	105.00	0.042	0.078
Including					13.00	77.00	64.00	0.050	0.092
And					95.70	118.00	22.30	0.054	0.100
RS-D-08-128	5,606,067.5	666,770.5	-90	188.0	32.00	175.35	143.35	0.016	0.030
Including					32.00	90.00	58.00	0.022	0.038
RS-D-08-129	5,606,080.0	666,869.1	-90	167.0	8.00	163.00	155.00	0.038	0.073
Including					52.00	120.00	68.00	0.053	0.110
RS-D-08-130	5,606,254.4	667,081.7	-90	196.0	16.00	193.00	177.00	0.023	0.031
Including					97.00	124.25	27.25	0.036	0.055
RS-D-08-131	5,606,397.7	667,904.0	-90	321.4	30.00	288.30	258.30	0.024	0.031
Including					54.00	109.80	55.80	0.039	0.051
RS-D-08-132	5,606,477.4	666,728.2	-90	371.0	17.00	325.00	308.00	0.024	0.034
Including					17.00	107.00	90.00	0.027	0.034
RS-D-08-133	5,606,319.3	666,549.2	-90	323.8	16.90	312.00	295.10	0.031	0.054
Including					21.00	126.00	105.00	0.039	0.068
And					214.00	290.10	76.10	0.040	0.063
RS-D-08-134	5,606,430.9	666,416.2	-90	374.0	9.70	352.00	342.30	0.032	0.061
Including					34.00	144.00	110.00	0.045	0.084
RS-D-08-135	5,606,562.2	666,252.4	-90	380.0	4.50	369.00	364.50	0.015	0.028
Including					22.00	104.00	82.00	0.022	0.049
RS-D-08-136	5,606,592.6	666,045.1	-90	425.0	8.00	407.00	399.00	0.011	0.025
Including					330.00	404.00	74.00	0.021	0.052

As of February 28, 2010, the Company's acquisition costs amounted to \$445,089 (\$318,066 – February 28, 2009); and the deferred exploration costs amounted to \$2,344,778 in exploration costs (\$2,341,567 - February 28, 2009) of which \$3,210 were incurred during the current fiscal year.

Corona de Cobre, Chile

The Corona de Cobre property covers over 17,000 hectares and lies within the Coastal Belt of the Andean Cordillera of Chile, often referred to as the Chilean Iron Belt. The property is located approximately seventy kilometres north of the city of La Serena and is cut by the Pan American Highway, is readily accessible to water, the electrical power grid and rail lines. The property is underlain by lower Cretaceous aged andesites in contact with mid-Cretaceous aged granodiorites of the Coastal Batholith. Copper +/- gold mineralization is hosted in a number of shear zones within the Atacama Fault Zone. One of these structures, Los Posadas, has been traced for over 2,400 metres of strike length, averaging between 40 and 60 metres in width with copper oxide mineralization to an average depth of 140 metres.

Recent exploration on the property focused mostly on one shear zone, Las Posadas, where previous work has outlined significant copper oxide/sulphide +/- gold mineralization. Substantial potential exists for additional shear zone hosted mineralization, including previously identified structures relatively similar in nature to Las Posadas. Previous work on the current land package has also identified larger scale targets for Iron Oxide Copper-Gold (IOCG) and porphyry copper-gold styles of mineralization that are represented by several large alterations and mineralized zones.

LAS POSADAS DRILLING HISTORY

YEAR	DIAMOND CORE		REVERSE CIRCULATION CHIP		YEAR SUMMARY		
	HOLES	METRES	HOLES	METRES	HOLES	METRES	AVERAGE
1994 (Andale)	1	189.7			1	189.7	189.7m
1996 (Noranda)			23	4,236.9	23	4,236.9	184.2m
1998 (Tiger)			5	824.0	5	824.0	164.8m
1998 (SMP)			10	1,444.5	10	1,444.5	144.5m
2005 (Global Hunter)	5	1,047.5	14	2,837.0	19	3,884.5	204.4m
2007 (Global Hunter)	29	9,583.6			29	9,583.6	309.1m
TOTAL	35	10,820.8	52	9,342.4	87	20,163.2	225.5m

The company's current program is designed to further define the resource and economics of Las Posadas deposit and to develop additional targets identified on the property by previous exploration programs.

For La Corona de Cobre Project, as of February 28, 2010, the Company's acquisition costs (net of recoveries) amounted to \$1,768,348; and the deferred exploration and development costs amounted to \$8,552,740 of which \$350,635 were incurred during the year ended February 28, 2010.

On July 23, 2009 the Company reported that it has entered into an agreement with Minera Activa Uno SPA, the terms of which allow Minera Activa Uno SPA to purchase seven concessions currently held by the Company. The price for the purchase and sale is US\$300,000 which Minera Activa Uno will pay to Global Hunter as follows:

- a) US\$100,000 during the first 20 days after this contract has entered into effect; before May 19, 2009;
- b) US\$100,000 during the first 18 months after this contract has entered into effect; before October 29, 2010; and
- c) US\$100,000 during the first 24 months after this contract has entered into effect; before April 29, 2011.

SELECTED ANNUAL FINANCIAL INFORMATION

The following table presents audited selected financial information for the last three audited fiscal years ended February 28, 2010, February 28, 2009 and February 29, 2008.

	Year ended February 28, 2010	Year ended February 28, 2009	Year ended February 29, 2008
	\$	\$	\$
Revenue	-	-	-
Net loss	(1,267,743)	(1,118,069)	(3,315,438)
Basic and diluted loss per share	(0.01)	(0.02)	(0.06)
Total assets	13,219,168	12,893,309	10,840,869
Liabilities	3,626,196	4,540,303	3,447,161

RESULTS OF OPERATIONS

Net loss for the year ended February 28, 2010 was \$1,267,742 or \$0.01 per share, compared to the net loss \$1,118,069 or \$0.02 per share for previous year ended February 28, 2009. This increase in loss was mainly due to an increase in consulting costs of \$386,184 resulting from the Company's engagement in the financing activity to restart exploration activity in Chile. This was partially offset by decrease in management fees of \$138,391 and rent costs of \$57,636.

During 2010, the Company incurred \$350,635 in deferred exploration costs for the La Corona de Cobre property and \$130,234 for the Rabbit South Properties, including \$127,023 of acquisition costs.

SUMMARY OF QUARTERLY RESULTS

The following table presents selected unaudited financial information for each of the last eight quarters:

Description	Feb 28, 2010 \$	Nov 30, 2009 \$	Aug 31, 2009 \$	May 31, 2009 \$
Net revenues	Nil	Nil	Nil	Nil
Net income (loss)	(378,027)	(582,518)	(234,102)	(149,584)
Per share	\$0.00	\$(0.01)	\$(0.03)	\$(0.03)
Description	Feb 28, 2009 \$	Nov 30, 2008 \$	Aug 31, 2008 \$	May 31, 2008 \$
Net revenues	4,102	1,104	5,831	7,079
Net income (loss)	(263,915)	(148,019)	(375,263)	(331,171)
Per share	\$(0.01)	\$(0.01)	\$(0.01)	\$(0.01)

Quarterly results are highly variable for exploration companies depending on whether the company has abandoned any properties or granted any stock options.

LIQUIDITY AND CAPITAL RESOURCES

The Company has financed its operations to date primarily through the issuance of common shares and exercise of stock options. The Company continues to seek capital through various means including the issuance of equity and/or debt.

The financial statements have been prepared on a going concern basis which assumes that the Company will be able 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.

Cash proceeds from share issuances were and will be used towards the Company's current and future mineral exploration projects and for general working capital purposes.

The Company's future capital requirements will depend on many factors, including costs of exploration and development of the properties, cash flow from operations, costs to complete additional exploration, if warranted, and competition and global market conditions. The

Company's potential recurring operating losses and growing working capital needs may require that it obtain additional capital to operate its business.

The Company will depend partly on outside capital to complete the exploration and development of the resource properties. Such outside capital will include the sale of additional common shares. There can be no assurance that capital will be available as necessary to meet these continuing exploration and development costs or, if the capital is available, that it will be on terms acceptable to the Company. The issuances of additional equity securities by the Company may result in a significant dilution in the equity interests of its current shareholders. If the Company is unable to obtain financing in the amounts and on terms deemed acceptable, the business and future success may be adversely affected.

On February 28, 2010 the Company had a cash position of \$26,590 compared to \$2,381 on February 28, 2009. On February 28, 2010 the Company had a working capital deficiency of \$3,514,717 compared to a working capital deficiency of \$4,412,017 on February 28, 2009.

During the year ended February 28, 2010, management secured funding of over \$3,090,264 through private placements. The proceeds were used to repay loans payable and towards property maintenance payments and exploration expenditures for the Company's La Corona de Cobre property in Chile and Rabbit South property in British Columbia.

During the year ended February 28, 2010, the Company entered into the following transactions:

a) On March 13, 2009, the Company issued 23,386,666 units at \$0.075 per share pursuant to a private placement. Each unit was comprised of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share in the capital of the Company for two years from the date of issue at the price of \$0.15.

b) On May 15, 2009, the Company issued 2,185,390 shares at \$0.04 per share in satisfaction of \$163,904 owed to Acme Analytical Laboratories (Vancouver) Ltd. ("Acme").

c) On June 12, 2009, the Company issued 398,333 units at \$0.075 per unit pursuant to a private placement. Each unit was comprised of one common share and one common share purchase warrant. Each warrant entitled the holder to purchase one additional common share in the capital of the Company for two years from the date of issue at the price of \$0.15.

d) On November 12, 2009, the Company issued 1,291,679 shares pursuant to the exercise of share purchase warrants at \$0.15.

e) On December 14, 2009, the Company issued 31,157,268 units at \$0.05 per share pursuant to a private placement. Each unit was comprised of one common share and one common share purchase warrant. Each warrant entitled the holder to purchase one additional common share in the capital of the Company for two years from the date of issue at the price of \$0.10.

Summary of outstanding share data as at February 28, 2010

(1) Authorized: Unlimited shares without par value	
(2) Issued and outstanding:	138,187,734
(3) Stock options outstanding:	3,025,000
(4) Warrants outstanding:	70,388,921

Risks and Uncertainties

The Company is engaged in the exploration for and development of mineral deposits. These activities involve significant risks which careful evaluation, experience and knowledge may not, in some cases, eliminate. The commercial viability of any material deposit depends on many factors not all of which are within the control of management. Some of the factors that affect the financial viability of a given mineral deposit include its size, grade, proximity to infrastructure. Government regulation, taxes, royalties, land tenure, land use, environmental protection and reclamation and closure obligations, have an impact on the economic viability of a mineral deposit.

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts revenues and expenses during the reporting period. Actual results could differ from those estimates.

Annual losses are expected to continue until the Company has an interest in a mineral property that produces revenues. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs. The accompanying consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying consolidated financial statements.

Any forward-looking information in the management discussion and analysis is based on the conclusions of management. The Company cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the company's operations, actual events may differ from current expectations due to economic conditions, new opportunities, changing budget priorities of the company and other factors.

CAPITAL RESOURCES

In order for the Company to earn its interest in mineral properties under option, the Company must meet certain exploration spending thresholds as previously disclosed in this MD&A.

In management's view, given the nature of the Company's operations, which consists of exploration and evaluation of mining properties, the most relevant financial information relates primarily to current liquidity, solvency and planned property expenditures. The Company's financial success will be dependent upon the extent to which it can discover mineralization and the economic viability of developing its properties. Such development may take years to complete and the amount of resulting income, if any, is difficult to determine. The sales value of any minerals discovered by the Company is largely dependent upon factors beyond the Company's control, including the market value of the metals to be produced. The Company does not expect to receive significant income from any of its properties in the foreseeable future.

OFF BALANCE SHEET TRANSACTIONS

The Company has no off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

During the year ended February 28, 2010, consulting and management fees, office, rent and investor relations and travel expenses of \$331,012 (2009 - \$331,200) were incurred by the directors and companies with directors in common.

During the year ended February 28, 2010, the Company repaid \$1,289,000 in loans and accrued interest on these loans \$247,586 (2008- \$231,353), from two private companies owned by a director of the Company and company with directors in common. These loans are due on demand and bear interest at the rate of 1.5% per month compounded monthly

All of the above noted transactions have been in the normal course of operations and, in management's opinion, undertaken with the same terms and conditions as transactions with unrelated parties.

The following amounts are due to (from) related parties:

	2010	2009
	-\$-	-\$-
Due from related parties:		
Due from companies with directors in common	-	1,576
	-	1,576
Due to related parties:		
Due to companies with directors in common	376,907	75,345
Due to directors and officers	112,373	109,946
	489,280	185,292

Amounts due to related parties are unsecured, non-interest-bearing and are repayable on demand.

OTHER MATTERS

Material contracts: During the year, the Company did not enter into any material contracts other than the property acquisitions described above and related expenditure commitments.

Investor relations: In the year ended February 28, 2010, the Company entered into one investor relations contract which received regulatory approval.

Legal proceedings: At June 28, 2009 the Company is not aware of any litigation pending or in process relating to its activities.

CRITICAL ACCOUNTING ESTIMATES

The Company's accounting policies are described in Notes 2 of its audited consolidated financial statements as at February 28, 2010. The preparation of financial statement in conformity with Canadian generally accepted accounting principles requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported periods. Significant estimates and assumptions are used in determining the application of the going concern concept; the deferral of costs incurred for mineral properties and deferred exploration, assumptions used to determine the fair value of stock-based compensation and the determination of future income taxes. The Company evaluates its estimates on an ongoing basis and bases them on various assumptions that are believed to be reasonable under the circumstances. The Company's estimates form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

The Company believes the policies for going concern, mineral properties, stock-based compensation, and future income taxes are critical accounting policies which involve significant judgments and estimates used in the preparation of the Company's financial statements.

The Company considers that its mineral properties have the characteristics of property, plant and equipment, and, accordingly defers acquisition and exploration costs under Canadian generally accepted accounting principles. The recoverability of mineral property acquisition and deferred exploration expenditures is dependent upon the discovery of economically recoverable reserves and on the future profitable production, or proceeds from disposition, of the Company's properties. The Company is in the process of exploring its mineral properties and has not yet determined whether the properties contain mineral reserves that are economically recoverable. Development of any property may take years to complete and the amount of resulting income, if any, is difficult to determine with any certainty. The sales value of any mineralization discovered by the Company is largely dependent upon factors beyond the Company's control, such as the market value of the minerals recovered.

Changes in circumstances in the future, many of which are outside of management's control, will impact on the Company's estimates of future recoverability of net amounts to be realized from their assets. Such factors include, but are not limited to, the availability of financing, the identification of economically recoverable reserves, co-venturer decisions and developments, market prices of minerals, the Company's plans and intentions with respect to its assets and other industry and competitor developments.

The consolidated financial statements have been prepared on a going concern basis in accordance with Canadian generally accepted accounting principles, which assumes that the Company will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Failure to discover economically recoverable reserves will require the Company to write-off costs capitalized to date and will result in further reported losses.

The Company believes that it has the ability to obtain the necessary financing to meet commitments and liabilities as they become payable.

The Company uses the Black-Scholes option pricing method to determine the fair value of stock-based compensation recognized. Estimates and assumptions are required under the model, including those related to the Company's stock volatility, expected life of options granted, and the risk free interest rate. The Company believes that its estimates used in arriving at stock-based compensation are reasonable under the circumstances.

The determination of the tax basis of deferred exploration costs in foreign jurisdictions and the determination of the appropriate valuation allowance against tax assets are areas requiring management estimates.

CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

The accounting policies followed by the Company are set out in note 2 to the audited consolidated financial statements for the year ended February 28, 2010, and have been consistently followed in the preparation of these consolidated financial statements except that the Company has adopted the following CICA standards effective March 1, 2008.

EIC-174, Mining Exploration Costs

On March 27, 2009, the Emerging Issues Committee of the CICA approved an abstract EIC-174 "Mining Exploration Costs", which provides guidance on capitalization of exploration costs related to mining properties, in particular, and on impairment of long-lived assets in general. The Company has applied this new abstract for the year ended February 28, 2009 and there was no significant impact on its financial statements as a result of applying this abstract.

Recent pronouncements

International Financial Reporting Standards ("IFRS")

The Canadian Accounting Standards Board will require all public companies to use IFRS for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. Companies will be required to provide IFRS comparative information for the previous fiscal year. The transition from Canadian GAAP to IFRS will be applicable for the Company for the first quarter of fiscal year 2012 when the Company will prepare both the current and comparative financial information using IFRS. The Company expects the transition to IFRS to impact financial reporting, business processes and information systems. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS and the initial adoption alternatives have not been determined.

Business Combination, Consolidated Financial Statements and Non-controlling interest

For interim and annual financial statements relating to its fiscal year commencing on or after January 1, 2011, the Company will be required to adopt new CICA Section 1582 "Business Combinations", Section 1601 "Consolidated Financial Statements" and Section 1602 "Non-Controlling Interests". Section 1582 replaces existing Section 1581 "Business Combinations", and Sections 1601 and 1602 together replace Section 1600 "Consolidated Financial Statements". The adoption of Sections 1582 and collectively, 1601 and 1602 provides the Canadian equivalent to IFRS 3 "Business Combinations" and International Accounting Standard ("IAS") 27 "Consolidated and Separate Financial Statements" respectively. The impact of adopting these new standards has not yet been assessed and cannot reasonably be estimated at this time.

INTERNATIONAL FINANCIAL REPORTING STANDARDS

In 2006, the Canadian Accounting Standards Board (“AcSB”) published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with International Financial Reporting Standards over an expected five year transitional period.

In February 2008, the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canada’s own GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011.

The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended December 31, 2010.

To prepare for the conversion to IFRS, the following plan was developed:

Phase 1: Scope and Plan

The Company has ongoing training for appropriate personnel on IFRS standards and an initial assessment on the impact of the IFRS conversion on the Company’s opening financial position has been completed. This assessment identified two major differences between the Company’s current accounting policies under GAAP and those the Company is required to apply under IFRS as they exist at June 28, 2010. These differences are discussed below. IFRS standards may change prior to the Company’s adoption of IFRS and this may impact the initial assessment. The Company does not anticipate any significant changes to its information technology, internal controls over financial reporting, business activities, nor disclosure controls and procedures from the conversion to IFRS. The Company will review and update the IFRS conversion plan as required.

Phase 2: Design and Build

Based on a detailed review of IFRS standards, the Company will choose accounting policies and procedures, quantify the impact on key line items and disclosures, and prepare draft financial statements under IFRS.

Phase 3: Implement and Review

The Company will implement new accounting policies under IFRS and prepare and report consolidated financial statements under IFRS.

The Company has achieved its milestones to date under its IFRS conversion plan. The Company will continue to monitor and report on its conversion to IFRS according to its conversion plan.

Major Identified Differences:

a) Impairment of mineral interests

Under GAAP, when the Company tests its mineral interests for impairment, it first tests for recoverability by comparing the carrying value of each mineral property to the undiscounted future cash flows. Under IFRS the Company must compare the carrying amount to the higher of the fair value (less costs to sell) and the value in use. Fair value is computed using discounted future cash flows. While the change in impairment testing will not have an impact on the Company’s opening financial position at March 1, 2010, it is a significant change in accounting policy.

During the period leading up to the changeover to IFRS, the Company will continue to monitor changes in both IFRS standards and the Company’s transactions and assess any differences in accounting policies between GAAP and IFRS for the Company.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

The Company's current financial instruments consist of cash and cash equivalents, receivables, accounts payable and accrued liabilities. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair market values of these financial instruments approximate their carrying values due to their short term to maturity.

	February 28, 2010	February 28, 2009
Cash	26,590	2,381
Temporary investment	-	-
Receivables	58,306	110,180
Marketable securities	4,000	12,000
Exploration advances	-	2,298
Due from related parties	-	1,576
Deposits	8,000	12,000
Accounts payable and accrued liabilities	2,050,241	2,126,943
Loans payable	1,086,675	2,228,068
Due to related parties	489,280	185,292

In conducting business, the principal risks and uncertainties faced by the Company centre around exploration and development, metal prices and market sentiment.

Exploration and development

Exploration for minerals and development of mining operations involve many risks, many of which are outside the Company's control. In addition to the normal and usual risks of exploration and mining, the Company often works in remote locations that lack the benefit of infrastructure or easy access.

The prices of metals fluctuate and are affected by many factors outside of the Company's control. The relative prices of metals and future expectations for such prices have a significant impact on the market sentiment for investment in mining and mineral exploration companies. The Company relies on equity financing for its working capital requirements and to fund its exploration programs. The Company does not have sufficient funds to put any of its resource interests into production from its own financial resources. There is no assurance that such financing will be available to the Company, or that it will be available on acceptable terms.

Reserves and resource estimates

There is a degree of uncertainty attributable to the calculation of reserves and resources and the corresponding grades. Reserve and resource estimates are dependent partially on statistical inferences drawn from drilling, sampling and other data. Reserve and resource figures set forth by the Company are estimates, and there is no certainty that the mineral deposits would yield the production of metals indicated by reserve and resource estimates. Declines in the market price for metals may adversely affect the economics of a deposit and may require the Company to reduce its estimates.

Price volatility – gold, copper and other metals

The market price for gold, copper and other metals is volatile and cannot be controlled. There is no assurance that if commercial quantities of gold, copper and other metals are discovered, a profitable market may exist or continue to exist for a production decision to be made or for the ultimate sale of the metals. As the Company is currently not in production, no sensitivity analysis for price changes has been provided or carried out.

Foreign Countries and Laws and Regulations

The Company has interests in properties that are located in Chile, a developing country, and the mineral exploration and mining activities of the Company may be affected in varying degrees by political instability and government regulations relating to foreign investment and the mining industry. Any changes in regulations or shifts in political conditions or attitudes are beyond the control of the Company and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of property, environmental legislation and mine safety.

DISCLOSURE OF INTERNAL CONTROLS AND PROCEDURES

Internal control over financial reporting is a process designed to provide reasonable assurance about the reliability of financial reporting and the preparation of financial statements in accordance with GAAP. The process includes policies and procedures to maintain records that accurately and fairly reflect transactions and dispositions of assets, to provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements and that receipts and expenditures are being made with proper authorization, and to provide reasonable assurance regarding prevention or timely detection of unauthorized transactions that could have a material effect on the financial statements.

Internal control weaknesses for most junior mining companies are related to the size of the company and the lack of staff. A preliminary review of the Company's internal controls indicated a common material internal control weakness:

- 1) Due to the limited number of staff, it is not possible to achieve a complete segregation of duties.

This weakness in the Company's internal control over financial reporting result in a more than remote likelihood that a material misstatement would not be prevented or detected. Management and the board of directors work to mitigate the risk of a material misstatement in financial reporting by segregating duties as much as possible under the current circumstances. In spite of management's best efforts, there can be no assurance that this risk can be reduced to less than a remote likelihood of a material misstatement.

Management is also responsible for the design of internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements.

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.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management, and have been examined and approved by the Board of Directors. The financial statements were prepared by management in accordance with generally accepted Canadian accounting principles and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for conducting the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities.

The Board of Directors supervises the financial statements and other financial information through its audit committee, which is comprised of a majority of non-management directors.

This committee's role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets annually with the external auditors, with or without the Company's management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

DIRECTORS

Certain directors of the Company are also directors, officers and/or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploring oil and gas properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required to act in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any directors in a conflict will disclose their interests and abstain from voting in such matters. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.

CONTINGENCY

A claim for unpaid fees has been made against the Company by a former director of the Company. The Company disputes the claim on the grounds there was no agreement for payment of such fees. Management is not able to assess at this time the outcome of the dispute. Any adjustment that may be required will be recorded in the period in which the dispute is resolved.

SUBSEQUENT EVENTS

Share Capital

- a) Subsequent to the year ended February 28, 2010, the Company issued 6,842,732 units respectively at \$0.05 per share pursuant to a private placement. Each unit was comprised

of one common share and one common share purchase warrant. Each warrant entitled the holder to purchase one additional common share in the capital of the Company for two years from the date of issue at the price of \$0.10.

- b) Subsequent to the year ended February 28, 2010, the Company issued 863,293 shares at \$0.075 per share as a finder's fee with regard to private placements completed during the year ended February 28, 2010.
- c) Subsequent to the year ended February 28, 2010, the Company announced a private placement of 24,000,000 units at \$0.05 per unit. Each unit was comprised of one common share and one common share purchase warrant. Each warrant entitled the holder to purchase one additional common share in the capital of the Company for 18 months from the date of issue at the price of \$0.10. To date, the Company has received \$820,000 in subscription receivables.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

Except for historical information, "This Management's Discussion and Analysis of Financial Condition and Operations" contains forward-looking statements which may not be based on historical fact. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements.

GLOBAL HUNTER CORP.

Stock Exchange	TSX Venture Exchange
Symbol	BOB.V
Management Team	Rod Husband, Director, President and CEO Tom Needham, CFO Mike Hibbitts, VP Development and Exploration Penny Johnson, Secretary
Directors	Rod Husband Rudy Brauer Michael Hibbitts Gurminder Sangha
Auditors	Dale Matheson Carr-Hilton Labonte LLP, Vancouver, British Columbia
Transfer Agent	Computershare Investor Services Inc. Vancouver, British Columbia
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