E-ENERGY VENTURES INC.
FORM 51-102F1 MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE PERIOD ENDED JUNE 30, 2008

The following MD&A with its effective date of **August 25, 2008** for E-Energy Ventures Inc. (the "Company") should be read in conjunction with the Company's unaudited financial statements and related notes for the three-month period ended June 30, 2008. The financial information in this MD&A is derived from the Company's financial statements which have been prepared in accordance with Canadian generally accepted accounting principles. All amounts are in Canadian dollars unless otherwise specified.

This MD&A may contain forward looking statements and information based on assumptions and judgments of management regarding events or results that may prove to be inaccurate as a result of factors beyond its control. Actual results may differ materially from the expected results.

Overall Performance

E- Energy Ventures Inc. ("E-Energy" or "the Company") is engaged in the acquisition, exploration and development of mineral properties. The Company currently holds interest in certain mineral claims located in the Yukon Territory and in the Province of Ontario, Canada. All of the Company's activities to date have been of an exploratory nature. The Company has no earnings and therefore finances these activities by the sale of common shares.

Stormy Mountain Molybdenum Property, Yukon Territory

In February 2005, the Company acquired a 100% interest in 20 mining claim units located in the Pelly Mountains of south central Yukon Territory, referred to as the Stormy Mountain Molybdenum Property (the "Property")**.** In consideration, the Company had paid $75,000 in cash and issued 2,000,000 common shares from the Treasury to the Vendors. The Property was subject to a 2% Net Smelter Royalty ("NSR") with the Company having the right to purchase 1% of the NSR for $1,000,000 from the Vendors.

The Property consists of 20 staked quartz claims covering approximately 1,000 Ha. Past work indicates that Stormy Mountain has good potential for the discovery of zones containing high grade (> 0.5%) molybdenum and tungsten. Molybdenum and tungsten are both strategic metals which are used to create speciality steel products. These metals add strength and hardness to steel for uses such as oil/gas pipelines. Prices for both molybdenite and tungsten are at or near record high price levels and the metals are in short supply. The Company is planning an exploration program, to include drilling. Preliminary consulting work has commenced.

Rivard gold property at Red Lake, Ontario

In July, 2006, the Company entered into an assignment agreement to obtain an option to earn a 100% interest in the Rivard gold property mineral lease at the west end of the Red Lake gold mining camp in northwest Ontario. To exercise such option, the Company is required to make cash payment of $500,000 over 4 years and to issue 2,500,000 common shares. The property is subject to a 3% net smelter return royalty. As of date of report, the Company had paid $105,002 in cash and issued 2,500,000 common shares to the vendors.

The 90 hectare Rivard property comprises 6 leased mining claims, 23 kilometres west of the town of Red Lake. Several gold-bearing zones are known on the property from exploration that has gone on at intervals since the 1930s. The main gold-bearing zone extends over a length of at least 250 metres and is hosted by a mixed assemblage of tuffs, intrusive porphyries and serpentinized ultramafic rocks. Gold occurs as spectacular splashes in quartz and quartz-carbonate veins and stringers and in association with disseminated pyrite.

The Rivard property shows several geological similarities to the gold mines in the main Red Lake mining camp, as exemplified by the Campbell and Goldcorp Red Lake mines. Stratigraphically, both areas feature an unconformity with neoarchean sediments resting on mesoarchean volcanic rocks; both have extensive carbonate alteration; both are situated in areas of greenschist facies metamorphism close to the amphibolite facies isograd; both feature ultramafic rocks interbedded with volcanics; and both lie in or adjacent to structural corridors referred to as deformation zones.

The Company has completed its 2007 spring diamond drilling program consisted of twelve holes totalling 1,629 metres. Drilling encountered high grade gold mineralization including 125.59 grams of gold per tonne across 0.40 metre as well as wide zones of low grade gold, including 13.80 metres of 1.65 grams per tonne (g/T Au) as announced in the Company's news release in May 2007. The assay results from the spring drilling program are encouraging and the Company will move forward with the next phase of its exploratory program with confidence and conviction on the Rivard Gold Property. The Company intends to spend about $400,000 exploration expenditures on the Rivard Property in the coming field season.

Uchi Lake Gold Property at Red Lake, Ontario

On November 22, 2006, the Company entered into an option agreement to earn a 100% interest in the Uchi Lake gold property east of Red Lake, Ontario. To exercise such option, the Company is required to make cash payment of $200,000 over 30 months, issue 2,000,000 common shares and incur $500,000 exploration expenditures over a three-year period. The property is subject to a 2% net smelter return royalty where the Company can buy down to a 1% NSR at a cost of $1,000,000. As of date of report, the Company had paid $50,000 in cash and issued 2,000,000 common shares to the vendor.

The Uchi Lake property consists of 20 mining claims with a total area of approximately 800 acres, within the Burch-Uchi-Confederation Lakes greenstone belt, 90 kilometres east of Red Lake. The property has been explored for gold at various times since 1937, with the bulk of the drilling activity taking place in 1993 and 1994.

The company plans to conduct an aggressive exploration program on the property, including prospecting, power stripping and diamond drilling, both on the Woco Vein and other areas of gold potential. These include the Uchi Lake deformation zone, which lies in the southeastern part of the property and has seen very little prior exploration, and the north-south shear structure that hosts the Uchi Gold Mine. The Uchi Mine, which lies 1.2 kilometres north of the property, produced 114,000 ounces of gold between 1937 and 1942. Its host structure, which crosses the property, is not exposed; it was drilled in 1937 but results are no longer available.

Property Acquisition and Deferred Exploration Expenditures

The Company defers the cost of acquiring, maintaining its interest, exploring and developing mineral properties until such time as the properties are placed into production, abandoned, sold or considered to be impaired in value. As at June 30, 2008, a total of $2,670,025 was recorded on acquisition and exploration of mineral properties. All of these costs were deferred.

A summary of capitalized acquisition and exploration expenditures on the Company's properties for the three months ended June 30, 2008 is as follows:

Mineral Properties	**Stormy Mountain**	**Rivard Gold Property**	**Uchi Lake Property**	**Total**
	$	$	$	$
Acquisition costs				
Balance March 31, 2008	258,500	840,003	410,000	1,438,501
Incurred during the period	-	35,001	-	70,002
Balance June 30, 2008	258,500	875,004	410,000	1,508,503
Exploration costs				
Balance March 31, 2008	33,919	1,089,533	3,069	1,126,521
Incurred during the year:				
Accounting and legal	-	-	-	-
Camp, field supplies & transport	-	-	-	-
Drilling	-	-	-	-
Equipment rental and repairs	-	-	-	-
Fees, licenses and permits	-	-	-	-
Geological and geophysical	-	-	-	-
Survey, evaluation, mapping	-	-	-	-
Travel	-	-	-	-
Total incurred during the period	-	-	-	-
Balance June 30, 2008	33,919	1,089,533	3,069	1,126,521
Cumulative Mineral Property Expenditures as at June 30, 2008				
Acquisition	258,500	875,004	410,000	1,508,503
Exploration	33,919	1,089,533	3,069	1,126,521
Total:	292,419	1,964,537	413,069	2,670,025

Results of Operations

The Company reported a net loss of $33,600 in the three months ended June 30, 2008 as compared to a net loss of $73,569 for the three months ended June 30, 2007, a decrease in loss by $39,969. The decrease in loss was primarily attributed to a decrease in the operating expenses of $24,270 and an increase in interest income by $15,699.

The Company has no producing properties, and consequently no sales or revenues. Interest income was generated primarily from private placements funds, and accordingly this amount will fluctuate, depending on the time of year that the Company completes its private placement financings. Interest income for the three months ended June 30, 2008 was $33,383 as compared to $17,684 for the three months ended June 30, 2007. This increase results from interest earned on cash balances received from the public financing in 2007.

Operating expenses for the quarter ended June 30, 2008 were $66,983 as compared to the quarter ended June 30, 2007 of $91,253, a decrease by $24,270. Major components for the decrease were: filing fees decreased by $27,150 due to fewer regulatory filings, professional fees decreased by $21,248 due to a reduction in legal fees incurred, travel and promotion decreased by $7,882 as a result of less travel related to promotion activities during the current quarter. Meanwhile, the Company incurred investor relations expense in the amount of $11,250 as compared to $nil in 2007 as an IR firm was retained to provide investor relations for the Company at a monthly fee of $3,750.

Summary of Quarterly Results

The following tables summarize information derived from the Company's financial statements for each of the eight most recently completed quarters:

Quarter Ended	Jun.30	Mar.31	Dec.31	Sep.30	Jun.30	Mar.31	Dec.31	Sep.30
Year	2008	2008	2007	2007	2007	2007	2006	2006
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net Income (Loss)	($33,600)	($592,301)	($12,005)	($189,746)	($73,569)	($356,216)	($52,933)	($54,451)
Basic & Diluted Income(Loss) per share	$0.00	($0.01)	($0.00)	($0.00)	$0.00	($0.01)	($0.01)	($0.01)

Significant variances in the Company's report loss from quarter to quarter are largely due to the granting of stock options, which results in the recording of amounts for stock-based compensation expense.

The large increase in net loss form the third quarter 2007 to the fourth quarter was the result of a $310,443 in stock based compensation expense being included. For the same reason, the large increase in net loss form the third quarter to the fourth quarter 2008 was due to a $520,994 stock based compensation expense being recorded. The Company did not record stock based compensation expense during the current quarter because no stock options were granted.

Liquidity and Capital Resources

At June 30, 2008, the Company had a net working capital of $4,699,975 as compared to a net working capital of $4,716,214 as at March 31, 2008.

The Company has cash and cash equivalents of $65,323 and short term investments of $4,633,350 on its balance sheet. The short term investments are flexible GIC held in a major bank and can be easily converted to cash. The Company believes that it has adequate fund to support its planned exploration and administrative budget through 2009.

The Company has been successful in raising the above funds. However, there is no assurance that equity funding will be accessible to the Company at the times and in the amounts required to fund the Company's activities. The Company is dependent on investor sentiment remaining positive towards the mining exploration sector so that funds can be raised through the sale of its securities. Many factors have an influence on investor sentiment, including a positive climate for mineral exploration, a company's track record and the experience of a company's management. The other sources of funds potentially available to the Company are through the exercise of outstanding warrants and stock options. The Company at June 30, 2008, had warrants and stock options outstanding that are currently in the money, which could potentially bring an additional $6,415,115 to the Company's treasury upon exercise.

Off-Balance Sheet Arrangement

The Company does not have any used lines of credit or other arrangements in place to borrow funds, and has no off-balance sheet arrangements.

Transactions with Related Parties

The Company entered into the following transactions with related parties:

a) Accrued or paid $15,000 (2007- $15,000) for consulting fees to a company controlled by a director of the Company.

b) Accrued or paid $7,500 (2007 - $7,500) for accounting fees to company related to a director of the Company.

c) Accrued or paid rent of $3,500 (2007 - $3,000) to a company related to a director of the Company.

d) Accrued or paid $nil (2007 - $1,500) for administrative fees to a company related to a director of the Company.

Proposed Transactions

There were no proposed transactions during and subsequent to the quarter.

Changes in Accounting Policies including initial adoption

Effective April 1, 2007, the Company has adopted CICA Handbook Section 1530, "Comprehensive Income". Section 1530 establishes standards for the reporting and presenting of comprehensive income which is defined as the change in equity from transaction and other events from non-owner sources. Other comprehensive income refers to items recognized in comprehensive income that are excluded from net loss. During the year ended March 31, 2008 the Company had no significant items that caused other comprehensive loss to be different than net loss.

The Company adopted CICA Handbook Sections 3855, "Financial Instruments – Recognition and Measurement"; Section 3861, "Financial Instruments – Disclosure and Presentation" and Section 3865, "Hedges" effective April 1, 2007. Section 3855 prescribes when a financial instrument is to be recognized on the balance sheet and at what amount. Under Section 3855, financial instruments must be classified into one of five categories: held-for-trading, held-to-maturity, loans and receivables, available-for-sale financial assets, or other financial liabilities. All financial instruments, including derivatives, are measured at the balance sheet date at fair value except for loans and receivables, held-to-maturity investments, and other financial liabilities which are measured at amortized cost. The adoption of these policies has not had a significant impact on the financial statement presentation or disclosures.

These standards have been applied prospectively. The adoption of these standards has not resulted in any adjustments to the carrying amounts of financial assets and financial liabilities at April 1, 2007. .

Effective April 1, 2008, the Company has adopted the following new accounting standards:

The CICA accounting standards board amended Handbook Section 1400, "General Standards of Financial Statement Presentations", to include requirements for management to assess and disclose an entity's ability to continue as a going concern. This section applies to interim and annual financial statements relating to fiscal years beginning on or after January 1, 2008. The adoption of this standard has had no material impact on its financial statements.

CICA Handbook Section 1535, "Capital Disclosures", is effective for annual and interim periods beginning on or after October 1, 2007 and requires disclosure of the Company's objectives, policies, and processes for managing capital; quantitative data about what the Company regards as capital; whether the Company has complied with any capital requirements; and, if the Company has not complied, the consequences of such non-compliance. The new accounting standard covers disclosure only and has had no effect on the financial results of the Company.

CICA Handbook Section 3862, "Financial Instruments – Disclosures and 3863 Financial Instruments – Presentation". This new standard replaces accounting standard 3861, "Financial Instruments – Disclosure and Presentation", and is effective for annual and interim periods beginning on or after October 1, 2007. Presentation requirements have not changed. Enhanced disclosure is required to assist users of financial statements in evaluating the significance of financial instruments on the Company's financial position and performance, including qualitative and quantitative information about the Company's exposure to risks arising from financial instruments. The new accounting standards cover disclosure only and have had no effect on the financial position or results of the Company.

Future Accounting changes

In 2006, the Canadian Accounting Standards Board ("AcSB") published a strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian generally accepted accounting principles with International Financial Reporting Standards ("IFRS") 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 generally accepted accounting principles. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of April 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended March 31, 2010. The Company continues to monitor and assess the impact of Canadian GAAP and IFRS.

Financial Instruments

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. Unless otherwise noted, 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 value of these financial instruments approximates their carrying values, unless otherwise noted.The Company has determined that it does not have derivatives or embedded derivatives.

Outstanding Share Data as of August 25, 2008

As at August 25, 2008, the Company had 61,471,230 issued and outstanding common shares compared to 61,035,616 issued and outstanding common shares at March 31, 2008. Since end of March, the Company has issued 435,714 common shares on the exercise of warrants for proceeds of $52,285.

There were a total of 12,819,820 warrants outstanding having a conversion price ranging from $0.30 to $0.75. If these warrants were to be converted, it would put an additional $5,456,115 into the Company's Treasury.

There were 3,850,000 stock options outstanding under the Company's incentive stock option plan. These stock options are exercisable at a price ranging from $0.12 to $0.50, with expiry dates ranging to September 12, 2012.

Disclosure Controls and Procedures

The Company has established and maintained disclosure controls and procedures and internal control over financial reporting. The certifying officers carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures as of June 30, 2008. The Company has very limited administrative staffing. As a result, internal controls which rely on segregation of duties in many cases are not appropriate or possible. Management has implemented certain controls such as frequent reviews and regular preparations of reconciliations of transactions to ensure absence of material irregularities. Based on that evaluation, the CEO and CFO have concluded that the Company's disclosure controls and procedures are effective in recording, processing, summarizing and reporting, on a timely basis, information required to be disclosed by the Company to satisfy its continuous disclosure obligations, and are effective in ensuring that information required to be disclosed in the reports that the Company files is accumulated and communicated to management as appropriate to allow for timely decisions regarding required disclosure.