GITENNES EXPLORATION INC.

MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2008

May 12, 2008

This Management Discussion and Analysis supplements, but does not form part of, the unaudited consolidated financial statements of the Company and the notes thereto for the period ended March 31, 2008. Consequently, the information set forth below should be read in conjunction with the unaudited consolidated financial statements for the period ended March 31, 2008 and related notes therein, which have been prepared in accordance with Canadian generally accepted accounting principles.

Additional information, including the audited consolidated financial statements and the notes thereto, for the year ended December 31, 2007, can be found on SEDAR at www.sedar.com.

Description of the Business

Gitennes Exploration Inc. (the “Company”) is in the business of exploring for mineral deposits in Perú and Canada. The Company acquires properties directly by staking and through option agreements with prospectors or other exploration companies. The Company also develops new projects through reconnaissance programmes and by liaison with a network of industry contacts. None of the properties that the Company currently owns or holds under option have been adequately explored to prove the existence of ore reserves.

Overview

The Company’s primary focus is the exploration for gold, silver, copper, and zinc deposits. During the year ended December 31, 2007 the Company undertook a field programme at the TotoRoko project located in southern Perú, which included 1,138 metres of core drilling in seven holes. TotoRoko was acquired during 2006 and 2007 for its copper, silver and gold potential. During the same period the Company undertook a detailed review of its Urumalqui silver-gold project in northern Perú. As a result of the recommendations from this review the Company resumed drilling at the site in January 2008 with a programme of 12 core holes totalling 2,433 metres.

During the year ended December 31, 2006, and continuing through the first quarter of the year ending December 31, 2007, the Company undertook a major field programme at the Tucumachay project in central Perú, which included 38 core drill holes and 28 reverse circulation drill holes. The Tucumachay project is subject to a letter of intent dated June 30, 2004 with Inmet Mining Corp. (“Inmet”). The Company also explored its 100%-owned Titimina property, located in the same belt as Tucumachay.

During the year ended December 31, 2006, the Company was informed by the operator of the mine at La Virgen that gold production had exceeded 145,000 ounces on May 16, 2006. Accordingly, the Company’s 2% NSR Royalty became effective, to be paid every six months. The Company sold its interest in the royalty on February 6, 2007 for US$1,500,000.

During the period and to the date hereof, the Company issued the following news releases:

April 17, 2008	Gitennes Reports that Urumalqui Drilling Highlights Gold and Silver Grades at Depth
April 1, 2008	Gitennes TotoRoko Property – New Results Point to Additional Drilling
March 4, 2008	Gitennes Intersects Urumalqui Silver-Gold Vein at Depth
January 30, 2008	Gitennes Reports Copper At TotoRoko, Starts Drilling At Urumalqui
November 13, 2007	Gitennes Exploration - Update On TotoRoko Drilling
September 19, 2007	Gitennes Reports On TotoRoko Geophysics And Results
September 6, 2007	Gitennes – Update
July 30, 2007	Gitennes’ TotoRoko Copper-Silver-Gold Project – Update
May 15, 2007	Peru Exploration & Royalty Update
April 16, 2007	Gitennes Update on Peru Copper-Silver Project

Overall Performance

Unless noted otherwise, all figures are in Canadian dollars.

The Company's cumulative resource property costs to March 31, 2008 were $4,698,033, which is up from the cumulative balance of $4,504,669 as at December 31, 2007. The increase for the period includes current additions of $463,364 in expenditures, $441,608 of which was incurred on the Urumalqui property (see *"Results of Operations"*).

The Company incurred a loss of $192,618 for the quarter ended March 31, 2008, which compares to net income of $1,356,582 for the quarter ended March 31, 2007, in which the Company recognized royalty income of $40,118 and income from the sale of the Virgen royalty of $1,532,614 (see *"Results of Operations"*).

Financial Data for the Last Eight Quarters

Quarter Ended	Mar 31 2008	Dec 31 2007	Sept 30 2007	Jun 30 2007	Mar 31 2007	Dec 31 2006	Sept 30 2006	Jun 30 2006
Total revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Loss before the under-noted	$(201,790)	$(205,655)	$(212,929)	$(189,934)	$(190,233)	$(179,032)	$(159,577)	$(204,905)
Stock-based compensation	-	-	(17,045)	(129,292)	-	-	-	-
Foreign exchange	9,172	38,495	(31,545)	(94,250)	(25,917)	8,374	4,786	(3,245)
Write-down of mineral properties	-	(195,696)	-	-	-	-	-	(413,658)
Income from royalty	-	-	-	-	40,118	421,307	-	-
Income from sale of royalty	-	-	-	-	1,532,614	-	-	-
Income (loss) for the quarter	$(192,618)	$(362,856)	$(261,519)	$(413,476)	$1,356,582	$ 250,649	$(154,791)	$(621,808)
Income (loss) per share – basic	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.01)	$ 0.03	$ 0.01	$ (0.00)	$ (0.02)
Income (loss) per share – diluted	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.01)	$ 0.03	$ 0.01	$ (0.00)	$ (0.02)

The Company has no ongoing source of operating revenue. In addition to the normal expenses associated with its exploration and administrative activities, the Company had certain infrequent or non-recurring transactions that produced significant variances in its operating results.

During the quarter ended December 31, 2006, the Company received and accrued income from the Virgen royalty of $421,307. The Company accrued an additional $40,118 in royalty income during the quarter ended March 31, 2007, in which it also recorded income from the sale of the royalty in the amount of $1,532,614. The loss for the quarter ended June 30, 2007 was affected by a foreign exchange loss of $94,250, which resulted from the effects of a weakening U.S. dollar on a significant balance of U.S. cash held due to the sale of the royalty. The Company also recorded $129,292 in stock-based compensation during this quarter. For the quarter ended September 30, 2007, the Company experienced foreign exchange losses of $31,545 and incurred higher investor relations cost due to various new initiatives in this area. During the fourth quarter of 2007, the Company experienced foreign exchange gains of $38,495, due primarily to the weakening of the US dollar against the Peruvian sole, and wrote off $195,696 in costs relating to the La Chivona property. During the quarter ended June 30, 2006, the Company recorded a write-down of $413,658 upon abandoning the Red property. Expenses for the first and second quarters are traditionally higher than for the other quarters due to the costs of the Company's annual filings, preparation of annual general meeting materials, and increased shareholder information costs, which are not experienced in the other quarters.

After factoring in the effect of the royalty income and other non-recurring items, which are an inherent part of the mineral exploration industry, all other operating results remain reasonably consistent among the quarters presented.

Results of Operations

Expenses

A summary of the Company's significant income and expense items for the quarters ended March 31 follows:

		2008		2007
Audit, accounting, legal and professional fees	$	26,311	$	43,943
Filing, transfer fees and investor relations	$	44,271	$	45,389
Office rent, utilities and miscellaneous	$	29,099	$	21,066
Salaries and benefits	$	76,021	$	55,877
General Exploration	$	16,494	$	12,751
Foreign exchange loss (gain)	$	(9,172)	$	25,917
Income from royalty	$	-	$	40,118
Income from sale of royalty	$	-	$	1,532,614

Audit, accounting, legal and professional fees for 2008 decreased relative to those of the prior year's quarter due primarily to the cost of some additional legal work relating to statutory filings required in 2007 that were not required in 2008.

Salaries and benefits can vary depending upon the amount of time allocated for certain employees between exploration projects and general and administrative duties. For the period ended March 31, 2008, salaries and benefits were slightly higher than the prior period due to an increase in management and administrative activities during the current quarter.

The royalty income and the income from the sale of the royalty were not applicable in the current quarter (see "*Properties"*).

Properties

The Company has four mineral projects in Perú. Work is supervised by either J. Blackwell, P.Geo., Alvaro Fernandez-Baca, P.Geo., or J. Foster, P.Geo., qualified persons as defined in National Instrument 43-101. Selected expenditure information on the Company's main projects is as follows:

TotoRoko Property

The Company has a 100% interest in a 5,000-hectare property in southern Perú. The property covers a discovery of copper-silver-gold mineralization within Jurassic-aged volcanic, sedimentary and intrusive rocks. The Company's activities during the year ending December 31, 2007 included community consultations, environmental assessments, mapping, prospecting, geophysical surveys and 1,138 metres of core drilling in seven holes. Drilling was hampered by hard, highly fractured rocks and poor drill performance. Overall drill results are inconclusive, however the last hole intersected 0.78% copper over a core length of 29.65 metres, suggesting that continued drilling is warranted. Additional work was undertaken during January and February 2008, and further drilling is planned. Cumulative expenditures to March 31, 2008 are $618,916.

Tucumachay Property

The Tucumachay property is located in the Andes Mountains of central Perú. On June 30, 2004 the Company signed a letter-of-intent with Inmet (the "Tucumachay Agreement"), under the terms of which the Company had an option to earn a 100% interest in the property. During the year ending December 31, 2006, the Company served notice that it had earned a 100% interest in the property, and Inmet has acknowledged that Gitennes has met its earn-in expenditure requirements. Inmet now has the option to regain a 60% interest in the property by spending three times the amount of the Company's investment. Inmet's option must be decided upon once the Company has drilled 12,000 metres.

During the year ended December 31, 2006 and continuing during the first quarter of the year ending December 31, 2007 the Company completed both reconnaissance and grid soil geochemical and rock sampling programmes, IP and VLF-EM grid geophysical surveys, and three drill programmes totalling 38 core holes and 28 reverse circulation holes. Total metres drilled stand at 5,294 metres. Results are favourable and indicate the occurrence of a near-surface zone of mineralization in the La Nariz area that warrants continued exploration. The Company maintains a minimal camp at the site, is continuing its environmental assessments of the property and region, and is active in several local community initiatives and community consultation. The Company has reduced its overall level of activity at the property while it endeavours to renegotiate its agreement with Inmet.

Cumulative exploration expenditures to March 31, 2008 are $2,858,016. This total includes $400,000 in acquisition costs recorded during the year ended December 31, 2004 upon the issuance of 1,000,000 shares from treasury with a value of $0.40 per share, as required by the terms of the Tucumachay Agreement.

Titimina Property

The Company has staked a 3,800-hectare property adjacent to the western and northern portions of the Tucumachay property. Titimina covers extensions to the same geological formations that host mineralization at Tucumachay. Several showings have been found on the Titimina property, the most important of which is the Alpha zinc target, consisting of a large area of carbonate-hosted zinc – lead – silver mineralization. During the year ending December 31, 2006 and through the period ending September 30, 2007, the Company completed geological mapping, surface sampling and four lines of induced polarization geophysical surveys. Results are favourable and suggest additional work, including drilling, is warranted. Cumulative expenditures to March 31, 2008 are $95,683.

Urumalqui Property

The Company's 100%-held Urumalqui property is a silver-gold prospect situated in north-central Perú. The property was explored during 2003 and 2004 in joint venture with Meridian Gold Inc., which withdrew from the venture June 17, 2005. Work at the time included geophysical and geological surveys and two diamond drill programmes. During the year ending December 31, 2007 the Company continued its programmes of community consultation, engaged a geologist to work full-time on the project, and undertook a detailed review of the project. The review recommended that the Company advance the property through a programme of core drilling and metallurgical tests. The recommended work commenced in January 2008 with a programme of 12 core holes totalling 2,433 metres. Continuing work includes metallurgical testing of composite samples obtained from drill cores. Cumulative expenditures to March 31, 2008 are $1,298,434.

La Chivona Property

The Company has a 100% interest in La Chivona, located in north-coastal Perú. There has been minimal exploration activity on the property since 2004, and the Company has written this property down to a nominal value.

Virgen Royalty

During the year ended December 31, 2001, the Company sold its interest in the Virgen property. Pursuant to the terms of the sale agreement, the Company retained a 2% net smelter return royalty, payable when aggregate gold production from the property exceeded 145,000 ounces. The Company received notice from the operator of the Virgen Mine that gold production had reached the threshold of 145,000 ounces on May 16, 2006. Accordingly, the Company's 2% net smelter royalty became effective, with payments to be received every six months. On February 6, 2007, the Company sold its interest in the royalty for US$1,500,000.

Other Properties

The Company has staked and conducted preliminary exploration of various 100%-owned prospective mineral claims located in Perú. Total costs as at March 31, 2008 are $96,984.

Liquidity

The Company's cash and cash equivalents decreased by $810,777 during the quarter due to the cash used in operating and investing activities during the period. As at March 31, 2008, cash and cash equivalents totalled $1,220,810 compared to $2,031,587 at December 31, 2007. Working capital as at March 31, 2008 totalled $1,160,646 compared to working capital of $1,812,227 at December 31, 2007.

Capital Resources

As at the date hereof, the Company has met the current terms of its option agreements and considers its current capital resources to be sufficient to meet its operating overhead for the ensuing year.

The Company has a five-year operating lease for its office premises and storage space in Vancouver that expires on October 31, 2010. The current monthly fee is $2,034 plus operating expenses. In Lima, Perú, the Company's affiliates lease office space for US$1,120 per month on a rental agreement that is renewed semi-annually.

Off-Balance Sheet Arrangements

The Company had no off-balance sheet arrangements at March 31, 2008 or at the date hereof.

Transactions with Related Parties

During the quarter ended March 31, 2008, the Company incurred $nil (2007 - $14,699) in legal fees and disbursements paid to a law firm in which a director of the Company is a partner; accounts payable and accrued liabilities includes $nil (2007 - $15,581) payable to this firm. In addition, the Company paid $28,684 (2007 - $nil) in geological and administrative consulting fees to a director during the period.

Outstanding Share Data

The authorized capital of the Company consists of an unlimited number of common shares without par value. As at March 31, 2008, the number of issued and outstanding common shares was 47,002,231 (50,127,231 on a diluted basis), which compares to issued and outstanding shares as at December 31, 2007 of 47,002,231 (50,497,231 on a diluted basis). During the current period, 370,000 stock options expired.

As at the date hereof, the issued and outstanding shares are 47,502,231 (50,127,231 on a diluted basis), which reflects the exercise of 500,000 stock options subsequent to March 31, 2008.

The Company has a fixed stock option plan. Under the terms of the plan, the Company may grant options to its directors, employees, and other service providers for up to 4,800,000 shares. The Board of Directors determines the exercise price per share and the vesting period under the plan.

Details of the stock options outstanding at March 31 are as follows:

2008	2007	Exercise Price	Expiry Date
-	900,000	$ 0.15	October 2, 2007
-	370,000	$ 2.80	March 31, 2008
500,000	520,000	$ 0.13	May 4, 2008
690,000	730,000	$ 0.355	April 21, 2009
180,000	180,000	$ 0.40	July 21, 2009
470,000	525,000	$ 0.47	April 1, 2010
80,000	80,000	$ 0.30	November 10, 2010
400,000	400,000	$ 0.40	March 12, 2011
55,000	-	$ 0.41	August 30, 2012
200,000	200,000	$ 0.47	March 18, 2015
550,000	-	$ 0.26	June 5, 2017
3,125,000	3,905,000		

All options outstanding at March 31, 2008 have vested.

As at March 31, 2008, there were no share purchase warrants outstanding.

Subsequent Events

Subsequent to March 31, 2008, the Company issued 500,000 shares from treasury and received cash proceeds of $65,000 upon the exercise of stock options.

Critical Accounting Estimates

Stock-based Compensation

The Company uses the Black-Scholes Option-Pricing Model to estimate stock-based compensation. The Black-Scholes Option-Pricing Model was created for use in estimating the fair value of freely tradable, fully transferable options. The Company's employee stock options have characteristics significantly different from those of traded options, and because changes in the highly subjective input assumptions can materially affect the calculated values, management believes that the accepted Black-Scholes model does not necessarily provide a reliable measure of the fair value of the Company's stock option awards.

Changes in Accounting Policies

Capital Disclosures

Effective January 1, 2008, the Company adopted the recommendations of CICA Handbook Section 1535 – *Capital Disclosures*. This Section requires disclosure of qualitative and quantitative information that enables users of financial statements to evaluate the Company's objectives, policies and processes of managing capital. These recommendations are effective for the Company's annual reporting period beginning, January 1, 2008. This new standard is not expected to have a material effect on the Company's financial statements or on its results of operations.

Financial Instruments – Disclosures and Presentations

Effective January 1, 2008, the Company adopted the recommendations of CICA Handbook Sections 3862 and 3863 – *Financial Instruments – Disclosures and Presentation*. These Sections require disclosure of quantitative and qualitative information in their financial statements that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the balance sheet date, and management's objectives, policies and procedures for managing such risks. These recommendations are effective for the Company's annual reporting period beginning, January 1, 2008. Disclosure of the measurement basis used and the criteria used to determine classification for different types of instruments is also required.

Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities. All of the Company's financial instruments are carried at amortized cost and their fair value is considered to approximate their carrying value due to their short-term nature or capacity of prompt liquidation. The Company has no speculative financial instruments, derivatives, forward contracts, or hedges.

All of the Company's Canadian cash is held in an account at a major Canadian bank. The Company also maintains U.S. and Peruvian cash in a major bank in Peru, which it uses to fund its Peruvian projects and operations. The cash balances, and payables that are denominated in U.S. dollars and Peruvian soles are subject to currency risk due to fluctuations in the exchange rates with the Canadian dollar. To manage this currency risk, the Company maintains only the minimum amount of foreign cash that is considered necessary to fund its ongoing exploration expenditures and foreign operations. Accounts payable are settled in a timely manner.

It is management's opinion that the Company is not exposed to any significant credit, interest rate, liquidity, or market risks in respect of these financial instruments. The Company's policies and processes of managing all risks associated with its financial instruments have not changed during the current period.

Disclosure Controls and Procedures

Disclosure controls and procedures are designed to provide assurance that all relevant information is gathered and reported to senior management, which includes the Company's President and its Chief Financial Officer, on a timely basis so that appropriate decisions can be made regarding public disclosure. As of March 31, 2008, the Company's certifying officers, being the President and the Chief Financial Officer, evaluated the effectiveness of the Company's disclosure controls and procedures. Based on that evaluation, the certifying officers have concluded that, as of March 31, 2008, the disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed in the Company's annual filings and interim filings (as such terms are defined under Multilateral Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*) and reports filed or submitted under Canadian securities laws were recorded, processed, summarized and reported within the time periods specified by those laws and that material information was accumulated and communicated to management of the Company, including the President and the Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Internal Control over Financial Reporting

The Company's President and the Chief Financial Officer are responsible for establishing and maintaining the Company's internal controls over financial reporting in accordance with Multilateral Instrument 52-109– *Certification of Disclosure in Issuers' Annual and Interim Filings* of the Canadian Securities Administrators. These internal controls over financial reporting have been established as at December 31, 2007. There have been no changes in these controls during the quarter ended March 31, 2008 that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

Risk and Uncertainties

The business of exploration and mining is risky and there is no assurance that current exploration programmes will eventually result in profitable mining operations. The recoverability of money spent on the resource properties is dependent upon various factors. These include actually discovering a potentially economic mineral deposit and then transforming the deposit into ore reserves through a series of stringent technical programmes. Following upon this is the ability of the Company to obtain all necessary financings to complete the development of a property and place it into commercial production. The Company must also raise funds for corporate and administrative expenses. While the Company has been successful in the past at raising funds, there can be no assurance that it will continue to do so.

The mineral industry is intensely competitive and there are inherent risks in all its phases. The Company competes with other companies, many of which have greater financial resources and experience. Metal prices are volatile and cannot be controlled.

The Company has no mining operations and its mineral projects are at an early stage. It is therefore exposed to many risks common to comparable companies, including undercapitalization, cash shortages and limitations with respect to personnel, financial and other resources and the lack of revenues.

The consolidated financial statements for the period ended March 31, 2008 have been prepared on the basis of accounting principles applicable to a going concern. The assumption is that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Excepting those quarters in which the Company has realized revenues from royalties or the sale of assets, the Company has consistently reported operating losses. The Company has limited financial resources, no source of operating cash flow, and no assurances that sufficient funding will be available to further explore and develop its mineral property projects, or to cover the overhead costs necessary to maintain a public company.

The Company's exploration activities outside of Canada make it subject to foreign currency fluctuations and this may affect the Company's financial position and results of operations. The Company does not engage in currency hedging activities. It does maintain some funds in US dollar and Peruvian sole accounts until such time as the funds are drawn upon.

The government of Perú has implemented a royalty scheme on mining operations. The Company believes that this royalty does not impact significantly on operations at this stage of the Company's development.

Approval

The Board of Directors of the Company has approved the disclosure contained in this Interim MD&A, a copy of which will be provided to any interested parties upon request.

Additional Information

The Company's publicly filed documents are available on the Company's website or on SEDAR at www.sedar.com.

Cautionary Note

This document contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of the Corporation, its subsidiaries and its projects, the future supply, demand, inventory, production and price of minerals, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; actual results of reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of minerals; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability, insurrection or war; delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this document and the Corporation disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.