

Advanced Explorations Inc.

MANAGEMENT'S DISCUSSION AND ANALYSIS

First Quarter Ended March 31, 2006

General

This Management Discussion and Analysis is dated May 26, 2006 and reflects the three month period ended March 31, 2006 and should be read in conjunction with the interim financial statements and all notes thereto. The Company has also published Audited Financial Statements for the year ended December 31, 2005. These documents can be found on SEDAR, www.sedar.com. All dollar amounts are in Canadian dollars.

Overall Performance

For the three months ended March 31, 2006, the Company's cash position increased from \$436 at December 31, 2005 to \$26,355 at March 31, 2006. The Company will require additional capital in order to fund its general working capital and for any prospective transaction or acquisition.

Results of Operations

The Company is currently inactive. For the three months ended March 31, 2006, the Company had a net loss of \$34,541. The decreased amount of loss over the comparable quarter of March 31, 2005 of \$280,962 was largely due to the inclusion of stock option compensation of \$219,236 in the March 2005 period. The Company generated no revenue during the quarter.

Summary of Quarterly Results

The following sets out a summary of selected quarterly results of the Company for the periods March 31, 2004 to March 31, 2006. The information contained herein is drawn from the interim financial statements of the Company for the aforementioned periods.

Quarter Ending	Revenues \$	Net loss \$	Net loss per share \$
March 31, 2006	--	34,541	0.00
December 31, 2005	--	601	0.00
September 30, 2005	--	21,805	0.00
June 30, 2005	--	85,444	0.01
March 31, 2005	--	280,962	0.01
December 31, 2004	--	41,974	0.00
September 30, 2004	--	44,106	0.00
June 30, 2004	--	20,677	0.00
March 31, 2004	--	34,926	0.00

Liquidity and Capital Resources

The Company's common shares resumed trading on the NEX board of the TSX Venture Exchange on October 12, 2004.

The Company had a cash position of \$26,355 and negative working capital of \$703,160 for the period ended March 31, 2006. Accounts payable at March 31, 2006 were current and in the amount \$94,666.

Outlook

The Company is currently being reactivated as a technology-based company, with a focus on providing vertically integrated technologies to the global minerals and petroleum exploration industries.

Risks and Uncertainties

There can be no certainty that the Company will be successful with its financing efforts or if the Company will attain profitable levels of operation.