Form 51-102F1
Management Discussion and Analysis

MOUNTAINVIEW ENERGY LTD
For the Quarter Ending June 30, 2010

August 30, 2010

Management's discussion and analysis (MD&A) of the financial condition, results of operations and cash flows should be read in conjunction with the consolidated financial statements and the accompanying notes. This discussion and analysis is based on information available to August 30, 2010. Additional information relating to the Company is on SEDAR at www.sedar.com.

Forward Looking Statements

This report contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "estimate", "believe", and other similar words, or statements that certain events or conditions "may", or "will" occur. By their nature, forward-looking statements limited to, those associated with resource definition, the possibility of project cost overruns or unanticipated costs and expenses, regulatory approvals, fluctuating oil and gas prices, and the ability to access sufficient capital to finance future development, reservoir performance and drilling results. Although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements as a result of new information, future events or otherwise, subsequent to the date of this report. The reader is cautioned not to place undue reliance on forward-looking statements.

Company Overview

Mountainview Energy Ltd ("Mountainview" or the "Company") is involved in the acquisition of petroleum and natural gas rights, the exploration for, and development and production of, crude oil, condensate and natural gas. The Company is listed on the TSX Venture Exchange under the symbol "MVW".

Operations and Financial Condition

Gross Revenues for the three months ended June 30, 2010 of $724,492 increased by $148,332 from the $576,160 in Gross Revenues reported for the same period in 2009. In addition, Gross Revenues for the six months ended June 30, 2010 of $1,420,896 increased by $470,948 from the $949,948 reported for the same period in 2009. Included in these figures are Gas Revenues received for gas wells in which the Company holds a Working Interest, as later disclosed, as well as a nominal amount of bookkeeping revenue. The change in the revenue between these two periods is a direct result of the increase in the price received per barrel of oil. Also, as detailed, the Company realized royalty recovery revenue of $841,472, as result of an adjustment to the royalty accrual percentage. The completion of a legal opinion on the Red Creek Property resulted in the determination that the royalty burden was 9.025% and not 14.34%. The following schedule shows a trend of increasing revenues received by the Company during the past eight quarterly periods with the exception of the 4th Quarter 2008 and 1st Quarter 2009, where there was a significant decline in pricing. The Company is currently receiving an average of approximately $67.00 per barrel.

Period	Sales Volumes (Barrels)	Average Price (US $)	Gross Oil Sales (US $)
2nd Quarter 2010	9,964	66.77	665,262
1st Quarter 2010	10,702	67.55	722,990
4th Quarter 2009	11,180	65.13	728,128
3rd Quarter 2009	11,488	57.37	659,109
2nd Quarter 2009	11,115	50.05	556,040
1st Quarter 2009	10,745	33.05	354,990
4th Quarter 2008	11,527	44.50	512,965
3rd Quarter 2008	11,971	104.96	1,256,461

As depicted in the foregoing schedule the average price per barrel of oil received increased by $16.72 per barrel to $66.77 for the 2nd Quarter 2010 compared to the $50.05 received during the 2nd Quarter 2009. The Company experienced a temporary decrease in the price received per barrel of oil during the 1st Quarter 2009 but have seen a steady increase through the 2nd Quarter 2010. There is a decreasing trend in the price of crude oil on the world market, thus affecting the Company's posting price per barrel, which is currently at US$65.25.

Summary of Quarterly Results

Period	Net Revenue ($)	Net Income (Loss) ($)	Income (Loss) per Share Basic ($)	Income (Loss) Per Share Diluted ($)	Total Assets ($)	Total Long-Term Liabilities ($)
2nd Quarter 2010	1,606,456	743,568	0.08	0.08	4,748,935	529,280
1st Quarter 2010	590,795	47,377	0.01	0.01	4,718,176	524,235
4th Quarter 2009	642,433	(199,467)	(0.02)	(0.02)	4,674,388	539,675
3rd Quarter 2009	569,267	16,361	(0.00)	(0.00)	4,965,746	512,948
2nd Quarter 2009	494,577	(10,923)	(0.00)	(0.00)	4,817,063	526,629
1st Quarter 2009	313,131	(120,368)	(0.01)	(0.01)	4,680,137	425,466
4th Quarter 2008	465,070	(193,821)	(0.02)	(0.02)	5,072,491	415,946
3rd Quarter 2008	1,110,646	478,008	0.05	0.05	5,032,834	345,436

RED CREEK FIELD, MONTANA, USA

2010 Drilling Program

The Company is in the process of evaluating additional locations for drilling in the Red Creek Field.

2009 Drilling Program:

There were no wells drilled in the Red Creek Field during 2009.

TIE CREEK PROSPECT, MONTANA, USA

Due to logistics and information obtained through geologic studies, the Company has opted to dispense with any further operations in the Tie Creek Prospect and as a result incurred a write-down in the previous year of $243,459 for all costs related to the property.

SOUTHWEST PONDERA PROSPECT, MONTANA, USA

Mountain View Energy, Inc., a wholly owned subsidiary of Mountainview Energy Ltd entered into a farm-out agreement with Majestic Oil & Gas, Inc on September 1, 2009, outlining parameters for Mountain View Energy, Inc to drill a test well in the NWSE-Section 33-T27N-R4W, Teton County, MT at its sole cost, risk and expense. In doing so, Mountain View Energy, Inc., would acquire 75% of the Working Interest, while Majestic Oil & Gas, Inc would retain a 25% Working Interest in any well drilled in the 40-acre tract.

Accordingly, on September 9, 2009, Mountain View Energy, Inc commenced drilling operations on the Donovan #33-3 well located in the SWNWSE – Section 33-T27N-R4W, Teton County, Montana. The well was successfully drilled and completed with an initial production of 15 barrels of oil per day with no water. The producing interval is the Madison/Sun River Dolomite with 20 feet of pay from 2,125' to 2,145'.

Due to the success of the Donovan #33-3, a second oil well was drilled in the SENWSE - Section 33-T27N-R4W, Teton County, Montana, being the Donovan #33-2. This oil well was successfully drilled and completed with initial production of 2 barrels of oil per day. The Donovan Lease continues to be a producing property.

LAKE FRANCES FIELD – PONDERA COUNTY, MONTANA, USA

2009:

During the 1st Quarter 2009, the Company participated in the drilling and completion of the Vandenbos #13-1 well with Altamont Oil & Gas, Inc, a Company 100% owned by Mountainview Energy Ltd's President and Chief Executive Officer. This natural gas well is located in Section 13-T29N-R5W, Pondera County, Montana and the Company paid two-thirds of the drilling and completion costs in the amount of $124,836 in order to earn a 50% Working Interest in this well.

The initial production test of the Vandenbos #13-1 well was 3.5 pounds on a 1" orifice, which is 263 MCF per day. With these results, it was determined that the Lake Frances Field extends to the northwest, proving up additional locations for drilling. The production interval on the Vandenbos #13-1 well is 2368' to 2382', with 14 feet of total pay zone. The Company has completed and is currently constructing the pipeline in order to connect the well the gathering system.

During the 2nd Quarter 2009, the Company participated in the drilling of the Jody Field #4-1A well with Altamont Oil & Gas, Inc., a Company 100% owned by Mountainview Energy Ltd's President & Chief Executive Officer. This potential oil well is located in Section 4-T29N-6W, Pondera County, Montana and the Company has committed to paying two-thirds of the drilling and completion costs in order to earn a 50% Working Interest.

Effective October 1, 2009, Mountain View Energy, Inc., the Company's wholly owned subsidiary purchased all right, title and interest in 3 natural gas wells in the Lake Frances Field from Compass Energy, Inc. The Company paid $20,000 for working interests in the Jim Powers #3 and #4 well along with the J.V. Inc. #2, as follows:

Well	Working Interest	Net Revenue Interest
Jim Powers #3	22.5%	19.4625%
Jim Powers #4	17.5%	15.1375%
J.V. Inc #2	20.51471%	17.4375%

<u>2008:</u>

Mountainview Energy Ltd opted to participate in the drilling and completion of two natural gas wells located in Pondera County, Montana during the 3rd Quarter 2008. In order to acquire a 25% Working Interest in these two wells, the Company paid 1/3 of the drilling and completion costs as follows:

Boucher #18-1: $54,238.41
Stoltz #18-1: $54,084.81

Following are the revenues received or accrued for these new gas wells from inception to-date. (Figures are based on the Company's Net Revenue Interest.)

	Net Volumes	**Average Price Per MCF**	**Gross Revenue**	**Share of Production Taxes**	**Share of Operating Expenses**	**Net Revenue**
B. Ag. #25-1 (Net Revenue Interest – 20%)						
2nd Quarter 2010	95	1.92	183	17	326	(160)
1st Quarter 2010	96	2.92	280	24	364	(110)
4th Quarter 2009	98	1.99	195	18	1,281	(1,104)
3rd Quarter 2009	108	1.33	143	13	319	(189)
2nd Quarter 2009	112	1.52	170	16	337	(183)
1st Quarter 2009	109	2.41	265	8	450	(193)
4th Quarter 2008	114	3.41	390	3	421	(34)
3rd Quarter 2008	118	6.04	719	5	394	320
2nd Quarter 2008	123	6.15	755	6	379	370
1st Quarter 2008	124	4.45	556	4	293	259
4th Quarter 2007	70	3.92	280	2	294	(16)

Month	Net Volumes	Actual Price Per MCF	Gross Revenue	Share of Production Taxes	Share of Operating Expenses	Net Revenue
Vandenbos #19-1 (Net Revenue Interest – 20.625%)						
2nd Quarter 2010	824	1.92	1,587	147	363	1,077
1st Quarter 2010	931	2.92	2,711	251	365	2,095
4th Quarter 2009	1,084	1.99	2,152	199	399	1,554
3rd Quarter 2009	1,272	1.33	1,695	157	356	1,182
2nd Quarter 2009	1,497	1.52	2,275	210	375	1,690
1st Quarter 2009	1,394	2.41	4,899	142	463	4,294
Jim Powers #20-1 (Net Revenue Interest – 41.875%)						
2nd Quarter 2010	171	1.92	328	3	727	(402)
1st Quarter 2010	147	2.92	427	3	(309)	733
4th Quarter 2009	208	1.99	408	3	798	(393)
3rd Quarter 2009	198	1.33	265	2	1,595	(1,332)
2nd Quarter 2009	175	1.52	267	2	749	(484)
1st Quarter 2009	246	2.41	608	5	926	(323)
Boucher #18-1 (Net Revenue Interest – 20.625%)						
2nd Quarter 2010	353	1.92	679	5	326	348
1st Quarter 2010	425	2.92	1,238	9	327	902
4th Quarter 2009	359	1.99	1,059	8	231	819
3rd Quarter 2009	572	1.33	759	6	319	434
2nd Quarter 2009	734	1.52	1,116	8	337	770
1st Quarter 2009	1,135	2.41	2,769	21	426	2,322
Stoltz #18-1 (Net Revenue Interest – 20.3125%)						
2nd Quarter 2010	8	1.92	16	0.12	326	(310)
1st Quarter 2010	0.61	2.80	2	0.01	327	(325)
4th Quarter 2009	5	1.99	2	2	356	(354)

Month	Net Volumes	Actual Price Per MCF	Gross Revenue	Share of Production Taxes	Share of Operating Expenses	Net Revenue
Stoltz #18-1 (Cont'd) (Net Revenue Interest – 20.3125%)						
3rd Quarter 2009	18	1.33	26	0.18	319	(293)
2nd Quarter 2009	34	1.52	52	0.38	337	(285)
1st Quarter 2009	60	2.41	156	1	426	(271)
Vandenbos #13-1 (Net Revenue Interest – 41.25%						
2nd Quarter 2010	2,573	1.92	4,953	38	652	4,263
1st Quarter 2010	2,969	2.92	8,642	66	654	7,922
4th Quarter 2009	3,354	1.99	6,685	51	1,161	5,473
3rd Quarter 2009	3,788	1.33	5,050	38	675	4,337
2nd Quarter 2009	4,002	1.52	6,038	35	2,818	3,185
Jim Powers #3						
2nd Quarter 2010	160	1.92	308	29	293	(14)
1st Quarter 2010	172	2.92	500	46	615	(161)
4th Quarter 2009	240	1.99	479	0	214	265
3rd Quarter 2009	163	1.33	213	0	0	213
Jim Powers #4						
2nd Quarter 2010	93	1.92	180	17	228	(65)
1st Quarter 2010	126	2.92	368	86	478	(196)
4th Quarter 2009	184	1.99	360	0	167	193
3rd Quarter 2009	160	1.33	208	0	0	208
J.V. Inc. #2						
2nd Quarter 2010	288	1.92	548	50	206	292
1st Quarter 2010	270	2.92	788	73	760	(45)
4th Quarter 2009	395	1.99	762	70	115	577
3rd Quarter 2009	320	1.33	408	38	0	370

Total Net Gas Revenue Received or Accrued in 2010:	$ 19,587
Total Net Revenues To-Date:	$ 149,422

Mountainview Energy Ltd is under no contractual obligation to participate in the drilling of additional wells in the Lake Frances Field.

On January 29, 2008 the Company accepted assignment of a 50% interest in three State of Montana oil and gas leases covering 389.35 Gross Acres and 194.68 Net Acres to Mountainview. The Company's net share of acquisition costs for this acreage was $12,260.

The Company's revenues have been augmented by the income generated from the natural gas wells in which Mountainview holds a working interest. The Company realized its first revenues from the Donovan Lease during the 2nd Quarter 2010, having sold 194 barrels of oil for Gross Revenues of $12,583.90.

SNOOSE COULEE

Effective April 1, 2010 the Company acquired 100% of a third party's 30% right, title and interest in the Snoose Coulee Field located in Liberty County, Montana for $55,000. Included with this acquisition is a Working and Royalty Interest in 14 natural gas wells.

RESULTS OF OPERATIONS

The Company had Net Income (Loss) of $790,945 for the six months ended June 30, 2010 and ($131,290) for the same period in 2009. For the three months ended June 30, 2010 the Company had a Net Income (Loss) of $743,568 compared to a (Loss) of ($10,923) for the same period in 2009. The reason for the significant change in Net Income between the two periods is a direct result of the significant increase in the price received per barrel of oil and a royalty recovery of $841,427. The royalty recovery was a result of the completion of a legal opinion. As a result of the legal opinion it was determined that the royalty was 9.025% and not 14.34%.

The Company reported general and administrative expenses for the six months ended June 30, 2010 of $349,452 and $214,700 for the three months ended June 30, 2010. This compares to the $296,162 and $175,475 reported for the same period in 2009. The increase in expenses between these two periods is due mainly to an increase in wages and benefits, travel and promotion, office supplies and utilities and legal, accounting and consulting expenses.

The Company's Cash Position increased during the 2nd Quarter 2010 to $501,773 from the $353,506 reported at December 31, 2009. This increase in cash of $148,267 is a direct result of the increase in the price received per barrel of oil, resulting in an increase in revenues for the period

As depicted in the Interim Consolidated Statement of Income (Loss) and Comprehensive Income (Loss) and Retained Earnings, the major cash operating expense for the three and six months ended June 30, 2010 Production Taxes of $75,705 and $156,095, respectively. This is a considerable increase over the $52,359 and $86,236 reported for the same periods in 2009, and relates directly to the increase in revenues, as a result in an increase in the price per barrel of oil. The Company receives a "tax holiday" on new wells drilled and those placed on production after being dormant for a long period of time. This "tax holiday" consists of a significantly reduced tax rate on new production for a period of 12 consecutive months. Since the Company had two newly drilled wells on production during the period and existing shut-in wells, which were placed on production after a long period of time in prior quarters, this resulted in a large share of the oil sales for the period being taxed at a reduced rate. However, the

Company is still subject to a higher tax rate, for those wells that have been in production for a longer period of time. Thus, tax rates for the current period reverted to the non-stripper rate, as implemented by the State of Montana. Normally, the wells in the Red Creek Field would be taxed at a stripper rate of 5.76%. However, if at any time during a quarterly period the West Texas Intermediary posting price for a barrel of oil exceeds $30.00, the stripper rate becomes null and void and the wells are taxed at the regular rate of 12.76%, thus leading to a higher tax liability.

Another major operating expense continues to be for utilities. This expense is comprised of charges for electricity used in operating electric motors for pumping units, injection pumps and REDA submersible pumps in the Red Creek Field. Another major expense is for materials and supplies for maintaining the production from new and existing wells. This expense will increase as the Company continues to increase its quarterly production. In addition, as the Company continues to drill new wells bringing anticipated increases in production, expenses associated with operating these wells are also expected to increase. Therefore, the Company can expect to see increases in costs for production taxes, utilities, labor, repairs and maintenance with the addition of each new well. Another major expense to note was for depletion, accretion and amortization, a non-cash item, which increased from the $88,292 and $174,250 reported for three and six month period ended June 30, 2009 to the $82,651 and $186.792 reported for the same periods in 2010.

Other than those disclosed in the financial statements, there have been no material write-offs or write-downs of assets during the 2nd Quarter 2010.

Use of Estimates

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

Related Party Transactions

As reported earlier in the Notes to Consolidated Financial Statements, the following related party transactions occurred during the six month period ended June 30, 2010.

a) During the six months ended June 30, 2010, wages and benefits of $81,054 were paid to directors and officers of the Company.

b) During the six months ended June 30, 2010, investor relation fees of $17,398 were paid to a relative of a director and officer of the Company.

c) During the six months ended June 30, 2010, Directors’ fees in the amount of $9,500 were paid to the five Directors of the Company.

There are no material variances to-date that have impacted the Company’s ability to continue its objectives as previously reported.

Financial Instruments

Mountainview’s financial instruments consist of cash and cash equivalents, accounts receivable, reclamation bond, accounts payable. Management has reviewed all of the Company’s books and records and identified the financial instruments based on an account by account review. The Company adheres to the standards set forth by the Canadian Institute of Chartered Accounts to address the criteria for recognition of financial assets and liabilities.

Categories of financial assets and liabilities

As at June 30, 2010, the carrying and fair value amounts of the Company's financial instruments are the same. The carrying value of the Company’s financial instruments is classified into the following categories:

		June 30, 2010		December 31, 2009
Held for trading	**$**	**705,578**	**$**	557,311
Loans and receivables	**$**	**230,737**	**$**	251,260
Held to maturity	**$**	**97,845**	**$**	110,883
Other financial liabilities	**$**	**585,851**	**$**	1,299,781

Classification of Financial Instruments

The Company designated its cash and cash equivalents and short-term investments as held-for-trading. The cash equivalents and short-term investments are measured using level 2 fair value measures (in accordance with the CICA Handbook Section 3862). GST and other receivables have been designated as loans and receivables, which are measured at amortized cost. The reclamation bond is designated at held-to-maturity and is measured at amortized cost. Accounts payable and accrued liabilities are classified as other financial liabilities, which are measured at amortized cost.

The Company is exposed to market risk and commodity price risk. Based on these commodity price exposures at June 30, 2010 a $10 decrease or increase in the average price of oil would result in a decrease or increase of gross revenues of approximately $99,640. Declines in the market price of commodities, most significantly oil and gas, can not only adversely affect operating results, but may also affect the Company’s ability to raise additional capital. As at the balance sheet date, the Company did not have any commodity price risk contracts in place to mitigate these risks.

The Company’s bank accounts earn interest income at variable rates. The Company’s future interest income is exposed to changes in short-term rates. Fluctuations do not give rise to significant changes in income.

The Company is exposed to liquidity risk. The Company manages liquidity risk by maintaining sufficient cash and short-term investment balances for settlement of its obligations. Liquidity requirements are managed based on expected cash flow to ensure there is sufficient capital in order to meet short-term obligations

Outstanding Share Data

To-date the Company has 9,766,850 outstanding shares with Shareholder Equity of $1,071,140. As of June 30, 2010, there were outstanding options of 775,000 shares available for exercising at a price of $0.24. These options have an expiration date of June 17, 2013.

Liquidity and Solvency

The Company has a working capital for the 2nd Quarter 2010 of $346,606. This is a significant increase from the year ended December 31, 2009 for which the Company reported a working capital deficiency of ($507,600). This increase in working capital is directly related to a significant decrease in the royalty payable as a result of the completion of a title opinion on the Red Creek Property.

The drilling and enhancement programs in the Red Creek Field and exploration project in the South Pondera Prospect are expected to contribute to the increase of the Company's cash reserves, as the price of oil remains strong. The price of natural gas is also rebounding, which will result in an increase in the revenues we received from the natural gas wells in which the Company owns an interest. Therefore, Management expects to be able to continue to meet its on-going obligations.

With respect to the Company's short-term liabilities, as of June 30, 2010, the Company had an obligation of $255,447 in Accounts Payable and $330,404 in Income Tax Payable. At the year ended December 31, 2009 $972,319 of accrued royalties was included in accounts payable. During the current period a legal opinion was completed and management determined as a result of the legal opinion that there was an over accrual of royalties payable of $841,427. This amount has been adjusted in the current period to reduce the royalty payable by $841,427. As a result of this adjustment the Company has recognized a royalty recovery in the income statement of the same amount. The $161,438 for Future Income Tax Payable is an estimate of what the Company will owe for future income taxes, based on the timing differences between accounting income and taxable income. This tax will be paid when it becomes due. The $281,849 in Asset Retirement Obligation is being reported as per the rules set forth in the CICA Handbook, Section 3110, which states that the Company must recognize a legal liability for the obligations relating to the clean up and reclamation of the Red Creek Field, should the Company cease operations in the Red Creek Field.

The Company has no long-term financial liabilities or obligations other than those that are disclosed.

Changes in Accounting Policies

Business Combinations (Section 1582)

In January 2009, the CICA issued Handbook Section 1582, "Business Combinations", which requires that all assets and liabilities of an acquired business be recorded at fair value at acquisition. Obligations for contingent considerations and contingencies will also be recorded at fair value at the acquisition date. The standard also states that acquisition-related costs will be expensed as incurred and that restructuring charges will be expensed in the period after the acquisition date. The Section applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period on or after January 1, 2011.

The Company has early adopted this Standard effective January 1, 2010 for the fiscal year ending December 31, 2010. There is no material impact on the consolidated financial statements as a result of this adoption.

Consolidations (Section 1601) and Non-Controlling Interest (Section 1602)

In January 2009, the CICA issued Handbook Section 1601, "Consolidations" ("CICA 1601"), and Section 1602, "Non-Controlling Interests" (CICA 1602"). CICA 1601 establishes standards for preparing consolidated financial statements and CICA 1602 establishes standards for accounting for a non-controlling interest in a subsidiary in consolidated financial statements subsequent to a business combination. These standards apply to interim and annual consolidated financial statements relating to fiscal years beginning on or after January 1, 2011.

The Company has early adopted this Standard effective January 1, 2010 for the fiscal year ending December 31, 2010. There is no material impact on the consolidated financial statements as a result of this adoption.

International Financial Reporting Standards ("IFRS")

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 IRFS over an expected five year transitional period. In February 2008 the AcSB announced that 2011 is the changeover date for the 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. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

Business Risks:

Exploration and development of oil and gas reserves is speculative and involves a significant degree of risk. There is no guarantee that exploration and development of properties will lead to a discovery. The success of our business depends on our ability to successfully drill and complete producing oil and natural gas wells. Drilling may yield uneconomic efforts, through either dry wells or those which are not sufficiently productive to justify commercial development. In addition, the price we receive for our product dictates the amount of revenues we will receive. A material decline in the price of oil and gas may have an effect on Mountainview's financial condition. The current price of oil and natural gas continues to fluctuate and there is an expectation that the Company's cash reserves will be directly affected.

The Company needs to continue the development of our oil and natural gas properties in order to grow and achieve financial profitability.

Mountainview is a small Company and is dependent on the efforts of its existing Management. Should the Company's Management become available for any reason, a disruption in operations could result, thus having a material effect on the Company's financial condition.

Corporate Matters:

The Company's Annual General Meeting was held on Wednesday, June 16, 2010 at 10:30 AM in the Marine Room of the Westin Bayshore Hotel in Vancouver, BC. The meeting resulted in the following individuals being elected as Directors of the Company: Joseph V. Montalban, Patrick M. Montalban, Carla Barringer, Bruce P. Young and Bo L. Mikkelsen. At a subsequent Directors' meeting the Board appointed the following officers of the Company: Joseph V. Montalban, Chairman of the Board and Patrick M. Montalban, President & Chief Executive Officer.

The Audit Committee of Mountainview Energy Ltd has approved the disclosure contained in the MD&A. A copy of this MD&A will be provided to anyone who requests it.

"Patrick M. Montalban"
Patrick M. Montalban President & Chief Executive Officer **Date: August 30, 2010**