WEIFEI CAPITAL INC.
Management's Discussion and Analysis
March 31, 2011

The following discussion and analysis of the results of operations and financial condition ("MD&A") for Weifei Capital Inc. ("the Company") has been prepared by management as of June 29, 2011. It should be read in conjunction with the unaudited interim financial statements and related notes of the Company for the three month period ended March 31, 2011, and the audited financial statements for the year ended December 31, 2010. The interim unaudited financial statements have been prepared in accordance with International Financial Reporting Standards, ("IFRS") as issued by the International Accounting Standards Board ("IASB"). The effects of the transition to IFRS are discussed below under **changes in accounting policies including initial adoption**. All amounts are stated in Canadian dollars unless otherwise indicated.

FORWARD LOOKING STATEMENTS

This MD&A contains forward-looking information and statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions as at the date of this MD&A. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. There are a number of risks and uncertainties that could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, but not limited to, change in general economic and political conditions, regulation and competitor change, industry related risks, regulatory approvals, continued availability of capital and financing, uncertainty in the future financial conditions and the impact of currency exchange rates and interest rates.

Given these risks and uncertainties, potential investors and readers are urged to consider these factors carefully in evaluating these forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments.

DESCRIPTION OF BUSINESS

Weifei Capital Inc. (the "Company") was incorporated on October 16, 2008 pursuant to the *Business Corporations Act* of British Columbia and is classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

The common shares of the Company trade on TSX Venture Exchange, under the symbol "WF.P".

A Letter of Intent has been signed, as of March 14, 2011, with Prairie Pacific Mining Corp. ("PPMC") whereby 100% of the common shares of PPMC would be acquired by the Company. The intention is that this will serve as the Company's Qualifying Transaction under TSX Venture Exchange Policy 2.4 - Capital Pool Companies (``CPC``). Completion of the transaction is subject to receipt of all necessary regulatory approval and board of directors and shareholder approvals of both the Company and PPMC.

DISCUSSION OF OPERATIONS

Weifei Capital Inc. is a CPC and has no business operations. The Company has no sales revenue. Until such time as the Company completes the Qualifying Transaction as required by the Exchange, corporate expenditures will be restricted to costs of raising equity financing, administrative costs to maintain the Company in good standing and costs to complete due diligence on the target company or to identify and evaluate other potential business opportunities. During the three month period ended March 31, 2011, the Company incurred a net loss of $42,767. The expenses were mainly incurred in booking travel to Cambodia for purposes of due diligence ($15,798), filing fees for the qualifying transaction ($12,720) and professional fees ($11,851). The due diligence trip took place in May, 2011.

SUMMARY OF QUARTERLY RESULTS (unaudited)

The following table sets out selected quarterly information for the last eight quarters:

	Mar 31, 2011	**Dec 31, 2010**	**Sept 30, 2010**	**Jun 30, 2010**	**Mar 31, 2010**	**Dec 31, 2009**	**Sept 30, 2009**	**Jun 30, 2009**
Accounting Principle Used	IFRS	IFRS	IFRS	IFRS	IFRS	GAAP	GAAP	GAAP
Total Revenues	$nil	$nil	$nil	$nil	$nil	$nil	$nil	$nil
Net Loss	$42,767	$367,409	$9,325	$7,675	14,171	$7,880	$1,479	$3,810
Net Loss per Share (Basic and diluted)	$.005	$.04	$.01	$.01	$.02	$.01	$.052	$.01

LIQUIDITY AND CAPITAL RESOURCES

As at March 31, 2011, the Company had cash and cash equivalents of $ 381,948. Management believes that it has sufficient financial resources to meet all current and expected expenditures required to complete the Qualifying Transaction.

CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

Transition to International Financial Reporting Standards

As a result of the Accounting Standards Board of Canada’s decision to adopt IFRS for publicly accountable entities for financial reporting periods beginning on or after January 1, 2011, the Company has adopted IFRS in these financial statements, making them the first interim financial statements of the Company under IFRS. The Company previously applied the available standards under Canadian generally accepted accounting principles (“Canadian GAAP”) that were issued by the Accounting Standards Board of Canada.

The Company’s IFRS accounting policies are disclosed in Note 3 of the interim financial statements. In accordance with IFRS 1, the Company has applied IFRS retrospectively as of January 1, 2010 (the Company’s date of transition) for comparative purposes. For each reporting period in 2011, comparative information for 2010 will also be presented, both for interim and annual financial statements, as applicable, on an IFRS basis. The detailed results of the conversion to IFRS on the balance sheet of the Company are presented in Note 3 of the interim financial statements.

The conversion to IFRS has had a low impact on the financial record keeping, internal controls and financial disclosures of the Company due to the nature of the Company's business. Accounting systems have been assessed and re-configured to ensure accurate reporting under IFRS.

The Company has applied the mandatory exceptions and certain optional exemptions from full retrospective application of IFRS:

Business Combinations

The Company has elected not to apply IFRS 3 retrospectively. As a CPC, the Company has not completed any business combinations so this exemption was not applicable.

Other exceptions and exemptions were not applicable to the Company's operations.

CRITICAL ACCOUNTING ESTIMATES

The accounting estimate considered to be significant to the Company is the computation of stock-based compensation expense. The Company uses the Black-Scholes option pricing model. During the quarter, the Company did not record any stock-based compensation expense.

FINANCIAL INSTRUMENTS AND RISK

All financial instruments are classified into one of five categories: held-for-trading, held-to-maturity investments, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments and derivatives are measured in the balance sheet either at fair value except for loans and receivables, held-to maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification. Held-for-trading financial assets are measured at fair value and changes in fair value are recognized in net income. Available-for-sale financial instruments are measured at fair value with changes in fair value recorded in other comprehensive income until the instrument is derecognized or impaired.

Fair value

The Company's financial instruments consist of cash, receivables and accounts payable and accrued liabilities. The carrying value of these financial instruments approximated their fair value because of the short term nature of these instruments.

Financial instruments measured at fair value on the balance sheet are summarized in levels of fair value hierarchy as follows:

Assets	Level 1	Level 2	Level 3	Total
Cash	$381,948			$381,948

Management does not believe these financial instruments expose the Company to any significant interest, currency or credit risks arising from these financial instruments.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

RISKS AND UNCERTAINTIES

The Company does not currently have an operating business.

Where an acquisition or participation is warranted, funding in addition to the IPO funding may be required. These additional funds may not be available on terms acceptable to the Company.

The Company may not complete the Qualifying Transaction.

RELATED PARTY TRANSACTIONS

During the quarter ended March 31, 2011, the Company reimbursed $18,000 to a company partially owned by a director for expenses incurred in connection with locating potential acquisition targets for a qualifying transaction and preparing for due-diligence on the selected target company. This amount was characterized as purchased administrative services in the notes to the financial statements.

OUTSTANDING SHARE DATA

As at June 24, 2011, the Company had the following securities issued and outstanding:

	Number	Share/Exercise Price		Expiry Date
Common Shares	2,500,000	$	0.05	
Common Shares	2,000,000	$	0.10	
Options	850,000	$	0.10	March 16, 2016
Options	400,000	$	0.10	March 16,2013

INTERNAL CONTROL OVER FINANCIAL REPORTING

There have not been any changes to internal control over financial reporting or any other factors during the period ended March 31, 2011, that have materially affected, or are reasonably likely to materially affect the internal control over financial reporting of the Company.

PROPOSED TRANSACTIONS

A Letter of Intent has been signed, as of March 14, 2011, with Prairie Pacific Mining Corp. ("PPMC") whereby 100% of the common shares of PPMC would be acquired by the Company. The intention is that this will serve as the Company's Qualifying Transaction under TSX Venture Exchange Policy 2.4 - Capital Pool Companies (``CPC``). Completion of the transaction is subject to receipt of all necessary regulatory approval and board of directors and shareholder approvals of both the Company and PPMC.

ADDITIONAL INFORMATION

Additional information relating to the Company is available by accessing the SEDAR website at www.sedar.com.