YORBEAU RESOURCES INC.
(“Yorbeau” or the “Company”)

Management's Discussion and Analysis
for the period ended March 31, 2009

The following discussion and analysis was prepared as at May 12, 2009 and should be read in conjunction with the interim financial statements of the Company for the period ended March 31, 2009 and the notes thereto and the annual financial statements of the Company for the year ended December 31, 2008 and the notes thereto.

Certain statements contained in this discussion and analysis constitute forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in these forward-looking statements are based on reasonable assumptions but no assurance can be given that these expectations will prove to be correct.

General

During the period ended March 31, 2009, the Company completed the compilation and interpretation of the exploration data from the 2008 drilling program on its Rouyn property. This program, which comprised approximately 17,000 m of drilling, resulted in the discovery of two new distinct gold-bearing zones at the Lac Gamble and Cinderella targets.

The Company completed an estimate of potential tonnes and grade at such targets based on a manual polygonal method, using polygons controlled by the locations of the drill holes where they penetrated the tabular, north-dipping Piché-Group. The estimate for the Lac Gamble target yielded a minimum conceptual gold deposit of 1.5 to 1.7 million tonnes at grades varying between 9 and 10 g/t Au containing an estimated 500,000 to 525,000 ounces of gold and the estimate for the Cinderella target yielded a minimum conceptual gold deposit of 250,000 to 270,000 tonnes at 15 to 16 g/t Au and containing an estimate 120,000 to 140,000 ounces of gold.[1]

The Company has planned a minimum drilling program of 20,000 m for 2009, at a cost of $100/m for a total of $2,000,000. The main objective of the program will be to expand the known gold zones at the Lac Gamble and Cinderella targets. Drilling will also be done at the eastern targets (Smokey Creek, West Bouzan and Lac Bouzan) at greater depths than the 2008 program with the objective of locating zones of higher-grade alteration. Yorbeau intends to fund the 2009 program, as well as raise working capital, primarily by way of a rights offering to its shareholders, which will give them the opportunity to acquire flow-through shares and equity shares of the Company.

Results of operations

During the three month period ended March 31, 2009, the Company recorded a net loss of $411,827 compared to a net loss of $257,515 for the corresponding period in the previous year. This represents a net loss of $0.01 per share. Interest and other revenues for the three months ended March 31, 2009, amounted to $974. The expenses for the period totalled $412,801, compared to $261,719 for the period ending March 31, 2008. The administrative charges for the period increased by $149,422 compared to the

[1] To date, the potential quantity and grade of the deposits at the Lac Gamble and Cinderella targets are conceptual in nature, there has been insufficient exploration to define the deposits as mineral resources and it is uncertain if further exploration will result in the deposits being delineated as mineral resources.

corresponding period in the previous year mainly as a result of an increase in the cost of public relations, in legal fees and in staff. During the three month period ended March 31, 2009, the Company incurred a total of $187,989 in exploration expenses (compared to $438,315 for the corresponding period in the previous year), all of which were spent on the Rouyn property.

Summary of quarterly results

The following table sets forth selected quarterly financial information for each of the eight most recently completed quarters:

Quarter ending	Revenue	Net profit (loss)	Net profit (loss) per share, basic and diluted
March 31, 2009	$974	$(411,827)	$(0.01)
December 31, 2008	$5,838	$(521,256)	$(0.01)
September 30, 2008	$14,911	$(232,365)	$(0.01)
June 30, 2008	$5,867	$(298,466)	$(0.01)
March 31, 2008	$4,204	$(257,515)	$(0.01)
December 31, 2007	$76,997	$(615,994)	$(0.01)
September 30, 2007	$60,150	$(154,966)	$(0.01)
June 30, 2007	$8,451	$(228,035)	$(0.01)

The financial statements for the periods indicated above have been prepared in accordance with Canadian generally accepted accounting principles.

Liquidity

The Company has financed its operations almost exclusively through the sale of its shares and will continue to do so for the foreseeable future.

As at March 31, 2009, the Company had cash and short term deposits of $106,469 compared to $702,593 as at December 31, 2008. Working capital as at March 31, 2009 was $131,981 compared to $742,879 as at December 31, 2008. The decrease in working capital is a result of the Company's ongoing cost relating to its exploration program on the Rouyn property.

Future accounting changes

International Financial Reporting Standards (“*IFRS*”)

In February 2008, the Accounting Standards Board announced that accounting standards in Canada are to converge with IFRS and that public companies will be required to present their financial statements, with comparative data, under these standards for fiscal years beginning on or after January 1, 2011. IFRS use a conceptual framework similar to Canadian GAAP, but there are significant differences on recognition, measurement and disclosures.

The Company's IFRS conversion project consists of four phases: diagnosis, design and planning, solution development and implementation. The plan addresses the impact of IFRS on accounting policies and implementation decisions, infrastructure, business activities and control activities.

The Company started the first phase of its IFRS conversion project, which consists of a preliminary study of the existing financial information and identifying the main sectors where IFRS might have an impact. The Company intends to finalize this first phase during the quarter ending September 30, 2009. Throughout fiscal year 2009, in its MD&A, the Company will be reporting on the progress of its IFRS implementation plan.

Disclosure controls and procedures

The Chief Executive Officer and the Chief Financial Officer of the Company have evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period ended March 31, 2009. Based on that evaluation, the officers have concluded that as at that date, such disclosure controls and procedures contain a material weakness due to inadequate segregation of duties between the authorization, recording, review and reconciliation of purchases and sales and recording of cash receipts and bank account reconciliations. This material weakness has the potential to result in a material misstatement in the Company's financial statements, and should also be considered a material weakness in its internal control over financial reporting. The management and board of directors have concluded and agreed that, taking into account the present stage of the Company's development and the best interests of its shareholders, the Company does not have sufficient size and scale to warrant the hiring of additional staff to correct this weakness at this time.

Internal control over financial reporting

The Chief Executive Officer and the Chief Financial Officer of the Company have designed, or have caused to be designed under their supervision, internal control over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with generally accepted auditing principles. The Chief Executive Officer and the Chief Financial Officer have evaluated the effectiveness of the Company's internal control over financial reporting as at March 31, 2009. Based on that evaluation, the officers have concluded that as at that date, such internal control over financial reporting contains a material weakness due to inadequate segregation of duties as previously mentioned in "Disclosure controls and procedures."

There has been no change in the Company's internal control over financial reporting that occurred during the period beginning on January 1, 2009 and ended March 31, 2009 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Transactions with related parties

David Crevier, the chairman and a director of the Company is a partner of Colby, Monet, Demers, Delage & Crevier L.L.P., a law firm which has rendered legal services to the Company in an amount of $100,900 for the three month period ended March 31, 2009.

During this period, Yorbeau paid $48,176 to a company whose president and controlling shareholder is Thomas L. Robyn, the President and Chief Executive Officer of Yorbeau. In consideration for this payment, the company made available to Yorbeau the services of Mr. Robyn at no additional cost.

During the same period, Gérald Riverin, a director of Yorbeau, rendered consulting services to the Company in an amount of $5,400 and a sum of $12,500 was paid as an advance royalty payment to Société Minière Alta Inc., of which G. Bodnar Jr., a director of the Company, is the sole shareholder.

Outstanding Share Data

The authorized share capital of the Company consists of an unlimited number of Class A common shares of which 129,979,250 were issued and outstanding as at May 12, 2009. As of such date, the Company also had outstanding options to purchase a total of 5,225,000 shares at prices ranging from $0.25 to $0.35 per share.

Additional information

Additional information on the Company is available on SEDAR at www.sedar.com.