Management Discussion and Analysis
For the Year ended February 28, 2014
Neoteck Solutions Inc.
Report Dated June 26, 2014

INTRODUCTION

This Management Discussion and Analysis of the Financial Position and Results of Operations for Neoteck Solutions Inc. (the "Company" or "Neoteck"), prepared as of June 26, 2014 ("MD&A"), should be read in conjunction with the audited financial statements for the year ended February 28, 2014. This MD&A is the responsibility of management and has been reviewed and approved by the Board of Directors of Neoteck.

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") and related IFRS Interpretations Committee ("IFRIC's") as issued by the International Accounting Standards Board ("IASB"). The accounting policies and methods of computation followed in the preparation of these audited annual financial statements are identical to those followed in the preparation of the audited consolidated financial statements for the year ended February 28, 2013 except for the initial adoption of certain policies as noted in these financial statements. Except as otherwise noted all dollar figures in this MD&A are stated in Canadian dollars which is the Company's reporting currency.

On August 20, 2012, the Company consolidated its common shares on the basis of one new share for each two pre-consolidation common shares. In the following discussion the number of common shares issued by the Company is reflected on a post-consolidation basis.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

The following discussion and analysis may contain forward-looking statements which are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks as set forth in the following discussion.

GENERAL

The Company was incorporated under the Company Act of British Columbia, and changed its name to Neoteck Solutions Inc. on September 10, 2012. Prior to the September 10, 2012 divestiture of its gas detection equipment and operations ("the divestiture"), its principal business activity was the development and sales of gas safety and loss control systems. Initially after the divestiture, Management entered into negotiations and conducted due diligence relating to the possible acquisition of a significant asset which it believed would improve the value of the Company. After six months these efforts were terminated once it became evident that no agreement could be reached with the potential seller. Since that time Management has been actively investigating other possible acquisitions of assets or companies which make good economic sense for the Company to pursue. The Company is listed for trading on the TSX Venture Exchange ("TSX-V") under the symbol "NEO.H".

DIVESTITURE OF SHARES IN SUBSIDIARY

On September 10, 2012, the Company completed the sale of shares in its wholly owned subsidiary, Neodym Systems Inc. ("Neodym") to its former President and CEO in exchange for $47,000 payable by forgiveness of debt owed to the purchaser. The sale price was considered to be fair value as determined by an independent valuator. Accordingly the financial results of Neodym were consolidated in the financial statements of the Company up to September 10, 2012. The $13,540 difference between sales proceeds of $47,000 less $33,460 in identifiable net assets disposed of was recognized as previously unrecognized goodwill and recorded as a gain on the sale of the subsidiary.

SELECTED ANNUAL INFORMATION

The Company's fiscal period ends on February 28th of each year. The following is a summary of certain selected audited financial information for the last three completed fiscal years:

	2014	2013	2012
	$	$	$
Total Revenues	Nil	69,758	177,048
Net Loss	(194,024)	(186,269)	(18,176)
Net Loss Per Share (basic and diluted) (1)	(0.01)	(0.01)	(0.00)
Total Assets	85,137	278,784	39,328

(1) The basic and diluted loss per share calculations result in the same amount due to the anti-dilutive effect of outstanding stock options and warrants, if any.

RESULTS OF OPERATIONS

The Company recorded a net loss of $194,024 ($0.01 per share) for the year ended February 28, 2014 as compared to a net loss of $186,269 ($0.01 per share) for the year ended February 28, 2013.

Included in net loss for the year ended February 28, 2014 are $14,027 of expenses relating to Goods and Services Input Tax Credits claimed in prior periods which were disallowed by the taxation authorities for the periods subsequent to the divestiture. These previously claimed credits were therefore expensed to the appropriate expense categories in the current year.

Sales for the year ended February 28, 2014 were $nil, compared to sales of $69,758 for the year ended February 28, 2013 due to the divestiture of the Company's gas detection equipment and operations.

Variances of note in administrative expenses are detailed below:

- Accounting and audit of $40,059 (2013 – $36,927), consulting fees of $62,409 (2013 – $18,037), and legal fees of $14,045 (2013 – $60,552) were incurred due to the Company's efforts to find a viable project or acquisition target for the Company. Legal fees for the 2013 fiscal year related to services required as the Company consolidated its share capital, sold its subsidiary, and settled its debts.
- Management fees of $21,000 (2013 – $64,463) were incurred as part of the above potential acquisition efforts. Management fees for the 2013 fiscal year related primarily to operations prior to the divestiture of the gas detection equipment and operations.
- Rent of $33,245 (2013 – $8,491) increased because effective December 1, 2012, the Company moved its office to a new location.
- Amortization and depreciation of $nil (2013 – $3,029), customer support of $nil (2013 – $9,200), marketing fees of $2,525 (2013 – $8,175), office and miscellaneous of $4,898 (2013 – $8,122), and research and development of $nil (2013 – $1,442) were lower in the current fiscal year primarily due to the divestiture of the Company's gas detection equipment and operations.

- Regulatory and stock transfer fees of $15,543 (2013 – $21,945) were lower in the 2014 fiscal year primarily because there were no financing activities whereas the Company closed a non-brokered private placement in the 2013 fiscal year.

QUARTERLY FINANCIAL REVIEW

The following table sets forth selected financial information from the Company's unaudited quarterly financial statements for each of the eight most recently completed quarters. No cash dividends were declared in any of the reported periods.

	THREE MONTHS ENDED			
	Feb 28, 2014 $	**Nov 30, 2013 $**	**Aug 31, 2013 $**	**May 31, 2013 $**
Gross sales	Nil	Nil	Nil	Nil
Total assets	85,137	121,591	167,977	253,352
Working capital	69,489	104,976	159,542	219,846
Net loss	(35,487)	(54,566)	(60,304)	(43,667)
Net loss per share(1)	(0.00)	(0.00)	(0.01)	(0.00)

	THREE MONTHS ENDED			
	Feb 28, 2013 $	**Nov 30, 2012 $**	**Aug 31, 2012 $**	**May 31, 2012 $**
Gross sales	Nil	Nil	25,912	43,846
Total assets	278,784	340,101	34,423	41,671
Working capital (deficiency)	263,513	305,825	(1,138,440)	(1,046,019)
Net loss	(42,312)	(37,886)	(94,662)	(11,409)
Net loss per share(1)	(0.00)	(0.00)	(0.01)	(0.00)

(1)The basic and fully diluted calculations result in the same value due to the anti-dilutive effect of outstanding stock options and warrants if any.

The amounts reflected for the quarters ended August 31, 2012 and prior are comparable. During the quarter ended November 30, 2012, the Company completed a private placement for gross proceeds of $1,500,000, repaid its debts, and shifted its focus away from the gas detection equipment operations. Accordingly from that point in time the quarters reflect only administrative expenses.

FOURTH QUARTER

The Company recorded a net loss of $35,487 ($0.00 per share) for the quarter ended February 28, 2014, which is consistent with the net loss of $42,312 ($0.00 per share) reported for the quarter ended February 28, 2013.

FINANCING ACTIVITIES

On September 20, 2012, the Company closed a non-brokered private placement of 30,000,000 units at $0.05 per unit for gross proceeds of $1,500,000. Each unit consisted of one share of the

Company and one warrant to buy one additional share of the Company for $0.10 on or before September 20, 2013. Pursuant to the terms of the private placement, 2,985,000 units with identical terms to those of the private placement issue were issued as finder's fees. All of the expired unexercised on September 20, 2013. The Company also incurred cash issue costs of $5,054. Proceeds of this financing were used to repay existing debts and liabilities and for operating working capital.

On October 26, 2012, the Company repurchased and cancelled 1,000,000 shares owned by a former director and officer. These shares had been held in escrow as performance shares, and were repurchased at an amount equal to their initial issued cost of $20,000.

There were no financing activities in the year ended February 28, 2014.

LIQUIDITY

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and to maintain a flexible capital structure that optimizes the costs of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company is dependent on the capital markets as its primary source of operating working capital and the Company's capital resources are largely determined by its ability to compete for investor support of its projects.

The Company is not subject to any capital requirements imposed by a regulator, other than continued listing requirements of the TSX-V.

As at February 28, 2014, the Company held cash of $85,137 (February 28, 2013 – $263,001) and working capital of $69,489 (February 28, 2013 – $263,513). During the year ended February 28, 2014 net cash used in operating activities was $177,864 (2013 – $246,095), but there were no investing or financing activities. During the 2013 fiscal year, net cash used in investing activities was $16,383 for expenditures on product development and transfer of cash on sale of subsidiary; offset by net cash provided by issuance of common shares as part of financing activities of $1,494,946. During the 2013 fiscal year, the Company also refunded $20,000 on the repurchase and cancellation of escrow shares, and repaid $21,000 of loans payable and $940,259 of amounts owing to related parties. Management expects that it will have sufficient funds to cover its operating costs over the next twelve months and intends to finance the operating costs over the next twelve months with current working capital. However, it is likely that the Company will be required to complete additional financings once the direction of future operations is determined. There can be no assurance that financing, whether debt or equity, will always be available to the Company in the future.

CAPITAL EXPENDITURES

The Company did not incur any capital expenditures for the year ended February 28, 2014 and does not currently have any capital expenditure commitments.

RELATED PARTY TRANSACTIONS

The Company's related parties consist of the Company's directors, officers and companies associated with them including the following:

- Stellar J Enterprises Corp., a company owned by Juraj Krajci, the Company's former President and director
- Malaspina Consultants Inc., a company owned by Robert McMorran, a director, and in which Sharon Muzzin, the Chief Financial Officer, is an associate.

The Company incurred charges to directors and officers and former directors and officers, or to companies associated with these individuals during the years ended February 28, 2014 and 2013 as follows:

	2014 $	2013 $
Accounting and paralegal fees [(1)]	24,805	13,627
Cost of sales [(2)]	-	6,046
Legal fees [(3)]	-	20,000
Management fees [(4)]	21,000	36,963
Marketing and research and development [(5)]	-	9,000
Rent [(6)]	-	1,500
	45,805	87,136

(1) The charges include accounting and paralegal fees paid to Malaspina Consultants Inc.
(2) The charge for 2013 included cost of sales purchased from Stellar J Enterprises Corp.
(3) The charge for 2013 included legal fees paid to Stephen Pearce, a director.
(4) The charges include management fees paid to Gunther Roehlig, President and CEO, and Juraj Krajci, the former President.
(5) The charge for 2013 included marketing and research and development fees paid to William J. McDonald, a former director.
(6) The charge for 2013 included rent expense paid to Stellar J Enterprises Corp.

Related party transactions are conducted in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

Key management of the Company includes the President, CFO and the Directors. During the year ended February 28, 2014, compensation in respect of services provided by key management consists of management fees of $21,000 (2013 – $12,500) paid to Gunther Roehlig, President and CEO, and $nil (2013 – $24,463) paid to Juraj Krajci, former President and director, legal fees of $nil (2013 – $20,000) paid to Stephen Pearce, a director, marketing and research and development fees of $nil (2013 – $9,000) paid to William J. McDonald, a former director, and accounting and paralegal fees of $24,805 (2013 – $13,627) paid to Malaspina Consultants Inc. Other than as reflected above, there were no other transactions with key management, or compensation paid or payable for their services.

CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

The changes in accounting standards that are effective and have been adopted by the Company are described in the audited financial statements for the year ended February 28, 2014. The accounting standards that have been issued but not effective are also described in the audited financial statements for the year ended February 28, 2014.

FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. Cash is designated as at fair value through profit or loss ("FVTPL"), which is measured at fair value. Accounts payable and accrued liabilities are designated as other financial liabilities, which are measured at amortized cost.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value, by reference to the reliability of the inputs used to estimate the fair values.

- Level 1 – Applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities. The Company's cash is carried at fair value using Level 1 inputs.

- Level 2 – Applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

- Level 3 – Applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

As at February 28, 2014, the Company believes that the carrying values of cash and accounts payable and accrued liabilities approximate their fair values because of their nature and relatively short maturity dates or durations.

Credit risk

Credit risk arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The Company's cash is held with a reputable Canadian bank. The credit risk related to cash is considered minimal.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize such a loss is limited because of the short-term nature of the Company's interest bearing financial instruments.

Liquidity risk

The Company manages liquidity risk by maintaining sufficient cash to enable settlement of transactions as they come due. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained.

Management believes that as at June 26, 2014, it is not exposed to significant credit, interest, or currency risks arising from these financial instruments.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

CAPITALIZATION

The authorized share capital consists of an unlimited number of common shares. As of June 26, 2014, an aggregate of 38,060,966 common shares were issued and outstanding. The Company did not have any share purchase warrants or options outstanding as of June 26, 2014.

FUTURE OUTLOOK

In the short term Management will continue its efforts to identify the Company's future business focus.

DISCLOSURE CONTROLS AND PROCEDURES

Disclosure controls and procedures are intended to provide reasonable assurance that information required to be disclosed is recorded, processed, summarized, and reported within the time periods specified by securities regulations and that the information required to be disclosed is accumulated and communicated to management. Internal controls over financial reporting are intended to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. In connection with National Instrument 52-109 (Certificate of Disclosure in Issuer's Annual and Interim Filings) ("NI 52-109"), the Chief Executive Officer and Chief Financial Officer of the Company have filed a Venture Issuer Basic Certificate with respect to the financial information contained in the financial statements for the year ended February 28, 2014 and this accompanying MD&A (together, the "Annual Filings").

In contrast to the full certificate under NI 52-109, the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109. For further information the reader should refer to the Venture Issuer Basic Certificates filed by the Company with the Annual Filings on SEDAR at www.sedar.com.

RISKS AND UNCERTAINTIES

The Company is currently subject to financial and regulatory risks. The financial risk is derived from the uncertainty pertaining to the Company's ability to raise capital to continue operations. Regulatory risks include the possible delays in getting regulatory approval for the transactions that the Board of Directors believe to be in the best interest of the Company, and include increased fees for filings and the introduction of ever more complex reporting requirements, the cost of which the Company must meet in order to maintain its exchange listing.

OTHER INFORMATION

Additional information relating to the Company can be found on SEDAR at www.sedar.com.