

WAMCO TECHNOLOGY GROUP LTD.

MANAGEMENT DISCUSSION AND ANALYSIS OF OPERATING RESULTS FOR THE PERIODS ENDED DECEMBER 31, 2010

This Management Discussion and Analysis ("MD&A") of the financial condition and results of operations of Wamco Technology Group Ltd. ("Wamco" or the "Company") should be read in conjunction with the Company's audited financial statements for the years ended December 31, 2010 and 2009, including the related notes thereto. These financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP"). This MD&A is presented as of April 8, 2011. Unless otherwise noted, the currency used is Canadian dollars. This MD&A contains "forward-looking" statements that are subject to risk factors set out in a cautionary note contained herein.

Cautionary Note Regarding Forward Looking Statements

This Management's Discussion and Analysis includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of Management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. Such risks and uncertainties include, but are not limited to, risks associated with the mining industry (including operational risks in exploration development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections in relation to production, costs and expenses; the uncertainty surrounding the ability of the Company to obtain all permits, consents or authorizations required for its operations and activities; and health safety and environmental risks), the risk of commodity price and foreign exchange rate fluctuations, the ability of the Company to fund the capital and operating expenses necessary to achieve the business objectives of the Company, the uncertainty associated with commercial negotiations and negotiating with foreign governments and risks associated with international business activities, as well as those risks described in public disclosure documents filed by the Company. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in securities of the Company should not place undue reliance on these forward-looking statements. Statements in relation to "resources" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described can be profitably produced in the future.

Readers are cautioned that the foregoing lists of risks, uncertainties and other factors are not exhaustive. The forward-looking statements contained in this management discussion and analysis are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or in any other documents filed with Canadian securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. The forward-looking statements are expressly qualified by this cautionary statement.

WAMCO TECHNOLOGY GROUP LTD.

CORPORATE OVERVIEW

Wamco Technology Group Ltd. (the "Company") was incorporated under the laws of the Province of British Columbia on December 14, 1995. The Company's last operation was that of an online gaming website and wireless connectivity services. The business ventures were discontinued in the year ended December 31, 2010. The Company is currently seeking project opportunities.

On June 4, 2003, the TSX Venture Exchange ("Exchange") issued a Cease Trade Order ("CTO") against the Company for failing to file annual audited financial statements for the year ended December 31, 2002. On July 18, 2003 and May 11, 2009, respectively, the Alberta Securities Commission ("ASC") and British Columbia Securities Commission ("BCSC") issued a CTO against the Company for failing to file the annual audited financial statements for the year ended December 31, 2002 and December 31, 2008, respectively.

In July of 2009 a director of the Company formally asked the ASC and BCSC for a temporary revocation of the Cease Trade Orders in effect so that a private placement could be arranged to fund the updating of all necessary financial statements, an audit of the 2008 financial statements, and the legal costs associated with the full revocation of each of the 2009 CTO and the Alberta CTO. The Company was granted an order to undertake a private placement to fund working capital requirements. The Company raised \$45,000 by way of a private placement in exchange for shares at \$.05.

In November 2010 the Company brought its financial reporting obligations up to date and on November 30, 2010 the Company received full revocation orders from the BCSC and ASC.

OUTLOOK

The mission of the Company is to enhance shareholder value through actively seeking project opportunities. The Company is currently investigating opportunities in order to fulfill its mission statement.

WAMCO TECHNOLOGY GROUP LTD.

SELECTED ANNUAL INFORMATION

The following tables summarize selected annual and quarterly financial data of the Company for the eight most recent quarters ended:

	For the year ended December 31, 2010	For the year ended December 31, 2009	For the year ended December 31, 2008
Total revenues	\$Nil	\$Nil	\$Nil
Loss for the year	(24,356)	(16,830)	(1,261)
Basic and fully diluted loss per share	(0.00)	(0.01)	(0.01)
Total assets	1,510	29,957	1,394
Total long-term financial liabilities	Nil	Nil	Nil
Cash dividends declared per share	Nil	Nil	Nil

RESULTS OF OPERATIONS

	Q4 Dec 2010	Q3 Sept 2010	Q2 Jun 2010	Q1 Mar 2010
	\$	\$	\$	\$
Expenses	7,525	3,946	12,873	12
Net loss	(7,525)	(3,946)	(12,873)	(12)
Net loss per share (basic and diluted) \$	(0.001)	(0.000)	(0.002)	(0.000)

	Q4 Dec 2009	Q3 Sept 2009	Q2 Jun 2009	Q1 Mar 2009
	\$	\$	\$	\$
Expenses	13,995	1,800	242	793
Net loss	(13,995)	(1,800)	(242)	(793)
Net loss per share (basic and diluted) \$	(0.01)	(0.001)	(0.000)	(0.001)

WAMCO TECHNOLOGY GROUP LTD.

OPERATIONAL REVIEW & RESULTS OF OPERATIONS

THREE MONTHS ENDED DECEMBER 31, 2010

Net loss for the three month period ended December 31, 2010 was \$7,525 as compared to \$13,995 in 2009. The decrease in net loss is attributable to decreased professional fees associated with the attempt to have the cease trading order removed in 2009.

Accounting, audit and legal fees were \$6,777 in the period as compared to \$9,668 in 2009. Professional fees are expected to remain constant quarter to quarter going forward.

YEAR ENDED DECEMBER 31, 2010

Net loss for the year ended December 31, 2010 was \$22,856 as compared to a loss of \$16,830 in 2009. The increase in net loss is attributable to increased shareholder information fees associated with the revocation of the cease trading orders in 2010.

Accounting, audit and legal fees were \$10,397 in the year as compared to \$9,668 in 2009. Professional fees are expected to remain constant year to year.

Shareholder information fees were \$12,305 in the year as compared to \$5,018 in 2009. Shareholder information fees increased due to the costs associated with the revocation of the cease trading orders in 2010. These fees are expected to be more consistent with the costs in 2009 going forward.

FINANCINGS

Private Placements – 2009

On December 10, 2010, the Company completed a private placement of 900,000 shares at a price of \$0.05 per share for gross proceeds of \$45,000.

LIQUIDITY

Operating Activities

Cash flow used by operating activities during the year ended December 31, 2010 was \$36,998 compared to cash flow used of \$7,300 during the same period 2009.

Financing Activities

During the during the year ended December 31, 2010, cash flow provided in financing activities was \$7,944 (2009 – \$36,253) mainly as a result of Nil (2009 – 900,000) shares issued under private placement for cash proceeds after share issue costs of \$Nil (2009 - \$35,347) and advances from related parties of \$7,944 (2009 - \$906). These financings were completed to allow the Company to meets its general working capital requirements.

WAMCO TECHNOLOGY GROUP LTD.

Liquidity Outlook

Wamco had cash of \$280 available at December 31, 2010, a decrease of \$29,054 from the balance at December 31, 2009 of \$29,334.

As at December 31, 2010, the Company had a working capital deficiency of \$173,548, a decrease of \$24,356 from the working capital deficiency of \$149,192 at December 31, 2009.

Notwithstanding success to date in acquiring equity financing on acceptable terms, there is no guarantee of obtaining future equity financings or on what terms any such equity capital may be available to the Company and, as such, alternative funding programs are also being pursued by the Company.

The Company must utilize its current cash reserves, issue shares for financing, and other financing transactions to maintain the Company's capacity to meet working capital requirements, and ongoing discretionary and committed exploration programs, and to fund any further development activities. The Company anticipates that it will raise additional capital when and if the opportunity arises. See "Risk Factors".

The Company believes that it will be able to raise funds in the short-term. Management will monitor the current market situation and make prudent business decisions as they are required. See "Risk Factors".

On the date of this MD&A, the cash resources of the Company are held in cash with a major Canadian financial institution.

GST recoverable is comprised of sales tax receivables from the Government of Canada.

OFF BALANCE SHEET TRANSACTIONS

During year ended December 31, 2010, there were no off-balance sheet transactions. The Company has not entered into any specialized financial agreements to minimize its investment risk, currency risk or commodity risk.

PROPOSED TRANSACTIONS

On the date of this MD&A, there are no proposed transactions.

DIVIDENDS

The Corporation has neither declared nor paid any dividends on its common shares. The Corporation intends to retain its earnings, if any, to finance growth and expand its operations and does not anticipate paying any dividends on its common shares in the foreseeable future.

CONTINGENCIES AND COMMITMENTS

On the date of this MD&A, there are no outstanding contingencies or commitments outside of normal working capital obligations.

WAMCO TECHNOLOGY GROUP LTD.

RELATED PARTY TRANSACTIONS

As at December 31, 2010, the Company had an amount due to Joe Whipple (President, CEO and CFO) of \$152,959 (2009 - \$113,152). The amount is unsecured, bears no interest and has no specified terms of repayment.

As at December 31, 2010, the Company had an amount due to David Galbraith (Director) of \$Nil (2009 - \$29,807). The amount is unsecured, bears no interest and has no specified terms of repayment.

As at December 31, 2010, the Company had an amount due to Stephen Dunn (Director) of \$Nil (2009 - \$2,056). The amount is unsecured, bears no interest and has no specified terms of repayment.

All transactions were conducted in the normal course of operations and are measured at the exchange amounts.

SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements have been prepared in accordance with Canadian GAAP. The Canadian dollar is the functional and reporting currency of the Company.

Use of Estimates

The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting periods. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected. The primary areas of measurement uncertainty include the determination of net recoverable amount of assets, the estimated amount of accrued liabilities and the realization of future tax assets.

Financial Instruments

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 on the trade date at fair value upon initial recognition. Subsequent measurement depends on the initial classification of the instrument. Held-for-trading financial assets are measured at fair value, with changes in fair value recorded in net income. Available-for-sale financial assets are measured at fair value, with changes in fair value recorded on other comprehensive income until the instrument is derecognized or impaired. Equity instruments that do not have a quoted market price in an active market are carried at cost. Loans and receivables, held-to-maturity investments and other financial liabilities are measured at amortized cost. All derivative instruments, including embedded derivatives, are recorded in the balance sheet at fair value of derivatives that are not exempt are recorded in the statement of operations. Transaction costs on the acquisition of financial assets and liabilities that are classified as other held-for-trading are expensed.

The Company has classified its cash as held-for-trading and GST Recoverable as loans and receivables. Accounts payable and accrued liabilities, due to related parties and loans payable are classified as other liabilities, which are measured at amortized costs.

WAMCO TECHNOLOGY GROUP LTD.

The Company follows the amendment to CICA Handbook Section 3862, financial instruments, which require disclosure about inputs to fair value measurements within fair value measurement hierarchy as follows:

- i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- ii) Level 3: inputs for the asset or liability that are not based on observable market data.

The Company had no "other comprehensive income or loss" transactions during the year ended December 31, 2010, and no opening or closing balances for accumulated other comprehensive income or loss. As a result, these financial statements do not include a statement of Accumulated Other Comprehensive Income.

Capital Disclosures

On January 1, 2008 the Company adopted the provisions of section 1535, Capital Disclosures, which requires the disclosure of both qualitative and quantitative information that enables users of financial statements to evaluate the entity's objectives, policies and processes for managing capital. Section 1535 specifies the disclosure of (i) an entity's objectives, policies and processes for managing capital; (ii) quantitative data about what the entity regards as capital; (iii) whether the entity has complied with any capital requirements; and (iv) if it has not complied, the consequences of such non-compliance. The Company has discussed this disclosure in note 8.

Basic and Diluted Loss Per Share

Basic loss per share is computed by dividing the loss for the year by the weighted-average number of common shares outstanding during the year. Diluted loss per share reflects the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. The dilutive effect of options and warrants and their equivalent is computed by application of the treasury stock method and the effect of convertible securities by the "if converted" method. Fully diluted amounts are not presented when the effect of the computations are anti-dilutive due to the losses incurred.

Cash

Cash includes cash held at a major Canadian financial institution and in trust with the Company's legal counsel.

Future Income Taxes

The Company accounts for income taxes using the liability method. Under this method, the Company records a future income tax asset or liability to reflect any difference between the accounting and tax basis of assets and liabilities using the substantively enacted income tax rates in the respective jurisdictions that will be in effect when the difference are expected to reverse. The effect on the future tax assets and liabilities of a change in tax rates is recognized in net income in the period in which the related legislation is substantively enacted. Future income tax assets are only recognized to the extent that income tax asset will be realized. To the extent that the Company does not consider it more likely than not that a future tax asset will be recovered, it provides a valuation allowance against the excess.

Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation. These reclassifications did not affect prior year's net losses.

WAMCO TECHNOLOGY GROUP LTD.

Future Accounting Pronouncements

The Canadian Accounting Standards Board ("AcSB") has confirmed that International Financial Reporting Standards ("IFRS") will replace current Canadian GAAP for publicly accountable enterprises, effective for fiscal years beginning on or after January 1, 2011. Accordingly, the Company will report interim and annual financial statements (with comparatives) in accordance with IFRS beginning with the quarter ending March 31, 2011.

The Company has almost completed the development of an IFRS implementation plan to prepare for this transition, and has analyzed the key areas where changes to current accounting policies may be required. The analysis of all current accounting policies, centered on these key areas of assessment:

- Accounting for income taxes; and
- First-time adoption of International Financial Reporting Standards (IFRS 1).

As the analysis of each of the key areas progresses, other elements of the Company's IFRS implementation plan will also be addressed, including: the implication of changes to accounting policies and processes; financial statement note disclosures on information technology; internal controls; contractual arrangements; and employee training. The table below summarizes the expected timing of activities related to the Company's transition to IFRS.

Initial analysis of key areas for which changes to accounting policies may be required.	Completed
Detailed analysis of all relevant IFRS requirements and identification of areas requiring accounting policy changes or those with accounting policy alternatives.	Completed
Assessment of first-time adoption (IFRS 1) requirements and alternatives.	Completed
Final determination of changes to accounting policies and choices to be made with respect to first-time adoption alternatives	Completed
Resolution of the accounting policy change implications on information technology, internal controls and contractual arrangements	Completed
Management and employee education and training	Completed
Quantification of the Financial Statement impact of changes in accounting policies	Completed opening balance sheet

The Company continues to monitor the deliberations and progress on plans to converge to IFRS by accounting standard setting bodies and securities regulators in Canada.

The following provides a summary of the Company's evaluation to date of potential changes to accounting policies in key areas based on the current standards and guidance within IFRS. This is not intended to be a complete list of areas where the adoption of IFRS will require a change in accounting policies, but is intended to highlight the areas the Company has identified as having the most potential for a significant change. The International Accounting Standards Board has a

WAMCO TECHNOLOGY GROUP LTD.

number of ongoing projects, the outcome of which may have an effect on the changes required to the Company's accounting policies on adoption of IFRS. At the present time, however, the Company is not aware of any significant expected changes prior to its adoption of IFRS that would affect the summary provided below:

1) Impairment of (Non-financial) Assets

IFRS requires a write down of assets if the higher of the fair market value and the value in use of a group of assets is less than its carrying value. Value in use is determined using discounted estimated future cash flows. Current Canadian GAAP requires a write down to estimated fair value only if the undiscounted estimated future cash flows of a group of assets are less than its carrying value.

The Company's accounting policies related to impairment of non-financial assets will be changed to reflect these differences. However, the Company does not expect that this change will have an immediate impact on the carrying value of its assets. The Company will perform impairment assessments in accordance with IFRS at the transition date.

2) Income Taxes

In certain circumstances, IFRS contains different requirements related to recognition and measurement of future income taxes.

The Company does not expect any changes to its accounting policies related to income taxes that would result in a significant change to line items within its financial statements.

Further disclosures of the IFRS transition process are expected as follows:

The Company's first financial statements prepared in accordance with IFRS will be the interim financial statements for the three months ending March 31, 2011, which will include notes disclosing transitional information and disclosure of new accounting policies under IFRS. The interim financial statements for the three months ending March 31, 2011, will also include the comparative period adjusted to comply with IFRS, and the Company's transition date IFRS statement of financial position (at December 31, 2009).

Financial Instruments and other Instruments

Fair Value of Financial Assets and Liabilities

The Company's financial instruments comprise cash, GST recoverable, accounts payable and accrued liabilities, due to related parties and loan payable.

The Company has designated its cash as held-for-trading, which is measured at fair value. GST recoverable are classified for accounting purposes as loans and receivables, which are measured at amortized cost which equals fair value. Accounts payable and accrued liabilities, due to related parties and loan payable are classified for accounting purposes as other financial liabilities, which are measured at amortized cost which also equals fair value. Fair values of accounts receivable and accounts payable and accrued liabilities are determined from transaction values which were derived from observable market inputs. Fair values of these financial instruments are based on Level 2 measurements.

WAMCO TECHNOLOGY GROUP LTD.

As at December 31, 2010, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent.

Financial Instrument Risk Exposures

It is management's opinion that the Company is not exposed to significant interest or credit risks arising from its financial instruments and that their fair values approximate their carrying value unless otherwise noted. Fluctuation in currency exchange rates, principally the Canadian/US dollar exchange rate, can impact the Company's earnings and cash flows.

Risks and Uncertainties

Interest Rate Risk

The Company invests cash surplus to its operational needs in investment-grade short term deposits certificates issued by the bank where it keeps its Canadian bank accounts. The Company periodically assesses the quality of its investments with this bank and is satisfied with the credit rating of the bank and the investment grade of its short term deposits certificates.

Business Risk

The Company's business is highly uncertain and risky by its very nature. Future business opportunities pursued by the Company may be in other fields, and are also likely to be risky. In addition, the ability to raise funding in the future to maintain the Company's search for new business opportunities, and to carry through with the ensuing activities is dependant on financial markets that often fail to provide necessary capital.

Regulatory standards continue to change making the review process longer, more complex and more costly. Even if an apparently successful business proposal is developed, there is no assurance that it will ever be carried out or be profitable, as its potential economics are influenced by many key factors such as the general state of the economy, foreign exchange rates, equity markets and political interference, permitting approvals, which can not be controlled by management.

Additional Capital

The exploration activities of the Company may require substantial additional financing. Failure to obtain sufficient financing may result in delaying or indefinite postponement of any potential project opportunities. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financings will be favourable to the Company.

Internal Control over Financial Reporting

Internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

WAMCO TECHNOLOGY GROUP LTD.

DISCLOSURE OF OUTSTANDING SHARE DATA

SHARE CAPITAL

The following table sets forth information concerning the outstanding securities of the Company as at April 8, 2011:

Common Shares of no par value	Number
Shares	8,741,954
Warrants	Nil
Options	Nil

See note 5 to the audited financial statements for the years ended December 31, 2010 and 2009 for more detailed disclosure of outstanding shares data.

OTHER INFORMATION

This MD&A of the financial position and results of operations as at December 31, 2010, should be read in conjunction with audited financial statements for the years ended December 31, 2010 and 2009. Additional information will be accessible through the Company's public filings at www.sedar.com.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

The Company's financial statements are the responsibility of the Company's management, and have been approved by the Board. The financial statements were prepared by the Company's management in accordance with GAAP. The financial statements include certain amounts based on the use of estimates and assumptions. Management has established these amounts in a reasonable manner, in order to ensure that the financial statements are presented fairly in all material respects.

The Company has designed appropriate internal controls over financial reporting ("ICFR") for the nature and size of the Company's business, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP.

The Company's ICFR are intended to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with applicable Canadian GAAP. ICFR should include those policies and procedures that establish the following inter-related, non-discrete results:

- maintenance of records in reasonable detail, that accurately and fairly reflect the transactions and dispositions of the Company's assets;
- reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP;
- receipts and expenditures are only being made in accordance with authorizations of management and the Board ; and

WAMCO TECHNOLOGY GROUP LTD.

- reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

There have been no changes in ICFR during the year ended December 31, 2010 that have materially affected, or are reasonably likely to materially affect, the Company's ICFR.

MANAGEMENT'S RESPONSIBILITY

Management is responsible for all information contained in this MD&A. The financial statements have been prepared in accordance with Canadian generally accepted accounting principles and include amounts based on management's informed judgments and estimates. The financial and operating information included in this MD&A is consistent with that contained in the financial statements in all material aspects.

Management maintains internal controls to provide reasonable assurance that financial information is reliable and accurate and assets are safeguarded.

The Audit Committee has reviewed the financial statements with management. The Board of Directors has approved these financial statements on the recommendation of the Audit Committee.

"Joe Whipple"

Joe Whipple
President
April 8, 2011