

MANAGEMENT'S DISCUSSION & ANALYSIS

For the three and six month periods ended May 31, 2018

This Management's Discussion and Analysis ("MD&A") prepared as at July 23, 2018, reviews the financial condition and results of operations of Canadian Imperial Venture Corp. ("Canadian Imperial Venture", or the "Company") for the three and six month periods ended May 31, 2018 and all other material events up to the date of this report. The following discussion should be read in conjunction with the Company's November 30, 2017 annual audited financial statements and related notes together with the Management's Discussion and Analysis and the unaudited condensed interim financial statements and related notes for the three and six month periods ended May 31, 2018.

The financial data included in the discussion provided in this report has been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretation Committee ("IFRIC"). All dollar amounts are in Canadian dollars, unless otherwise noted.

DESCRIPTION AND OVERVIEW OF BUSINESS

Canadian Imperial Venture Corp. is a publicly listed company currently listed on the NEX division of the TSX Venture Exchange, trading under the symbol "CQV.H".

The principle business of the Company is the identification and evaluation of assets or a business with a view of completing a transaction subject to shareholder approval and acceptance by regulatory authorities. The success of the Company will be dependent on obtaining the necessary financing to evaluate and pursue these opportunities.

The current market conditions and volatility increases the uncertainty of the Company's ability to continue as a going concern given the need to both curtail expenditures and to raise additional funds. The Company is experiencing, and has experienced, negative operating cash flows. The Company will continue to search for new or alternate sources of financing but anticipates that the current market conditions may impact the ability to source such funds. These items cast a significant doubt upon the Company's ability to continue as a going concern.

There can be no assurance that the Company will be able to continue to raise funds in which case the Company will be unable to meet its obligations. Should the Company be unable to realize on its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded on the Company's statement of financial position.

RESULTS OF OPERATIONS

Loss for the period

The Company reported a net and comprehensive loss of \$(75,342) for the six month period ended May 31, 2018 compared to a loss of \$(66,206) for the comparable six month period ended May 31, 2017.

Professional fees were \$53,911 and \$43,112 for the six month periods ended May 31, 2018 and 2017 respectively. These costs relate to general accounting, audit and legal fees incurred in the normal course of business. Overall costs were higher due to higher than anticipated audit related fees.

Transfer agent and filing fees were \$3,815 for the six month period ended May 31, 2018 compared to fees of \$23,001 for the corresponding six month period ended May 31, 2017. The fees were higher in the previous year as the Company incurred many one-time costs to have the Company's shares reinstated for trading.

Total assets

The change in total assets over the three year period from 2016-2018 is largely the result of changes in the cash balances.

On February 15, 2018 the Company completed a private placement for gross proceeds of \$1,045,000. These funds were raised through the issuance of 11,000,000 units at a price of \$0.095 per unit with each unit consisting of one common share and one share purchase warrant entitling the holder to acquire one additional share at a price of \$0.125 for a period of 12 months.

Total assets of the Company were \$409,278 as at May 31, 2018 compared to assets of \$10,369 as at November 30, 2017. The increase in assets is a direct result of the aforementioned private placement.

Total liabilities

As at May 31, 2018, the current liabilities of the Company were \$20,920 compared to liabilities of \$591,669 as at November 30, 2017. The Company's current liabilities include a loan from a third party. The loan is unsecured and repayable on demand. The decrease in liabilities were a result of the Company having the available funds from the private placement to settle its debt obligations.

SUMMARY OF QUARTERLY RESULTS

The following table summarizes information derived from the Company's financial statements for each of the eight most recently completed quarters:

Quarter Ended	Revenues	Net income (loss)	Net income (loss) per share ⁽¹⁾
May 31, 2018	\$nil	\$(36,501)	\$(0.01)
February 28, 2018	\$nil	\$(38,841)	\$(0.01)
November 30, 2017	\$nil	\$9,556	\$0.01
August 31, 2017	\$nil	\$(5,119)	\$(0.01)
May 31, 2017	\$nil	\$(21,881)	\$(0.01)
February 28, 2017	\$nil	\$(44,325)	\$(0.03)
November 30, 2016	\$nil	\$(68,097)	\$(0.05)
August 31, 2016	\$nil	\$(51,721)	\$(0.03)

⁽¹⁾ Fully diluted loss per share amounts are not shown as they would be anti-dilutive.

General and administration costs can also vary quarter-to-quarter depending on the nature of the expenditure and if the Company has the available resources to fund these activities.

LIQUIDITY AND CAPITAL RESOURCES

Canadian Imperial Venture did not generate any cash flow from operations. The Company's financial success relies on management's ability to identify and evaluate assets or a business with a view to completing a transaction subject to receipt of shareholder approval and acceptance by regulatory authorities. Future cash flows from operations will be dependent on maximizing the potential of these opportunities.

In order to finance the acquisition of assets or a business and corporate overhead, the Company has historically been dependent on investor sentiment remaining positive towards the junior companies, and towards Canadian Imperial Venture in particular, so that funds can be raised through the sale of the Company's securities. Many factors have an influence on investor sentiment, including a positive climate from investors to support junior companies, a company's track record and the experience and calibre of a company's management. There is no certainty that equity funding will be available at the times and in the amounts required to fund the Company's activities. Note 1 of the Company's 2017 audited financial statements further

discusses the going concern issue. The financial statements do not include any adjustments that might result from these uncertainties.

Canadian Imperial Venture has in the past, financed its activities through equity and loan financings. It is anticipated as general sentiment towards junior companies turn positive, the Company can raise the necessary capital to secure and finance the acquisition of assets or a business.

Debt financing has been used to finance general operating expenses, but has not been used to fund asset and business acquisitions, the Company has no current plans to use such financing. There are no other sources of financing that have been arranged by the Company.

The Company had working capital of \$388,358 for the period ended May 31, 2018 compared to a working capital deficiency of \$(581,300) as at November 30, 2017. The increase in the Company's cash position as a result of the aforementioned private placement increased the working capital for the period.

The Company has no commitments for capital expenditures.

Cash and Financial Conditions

The Company had a cash balance of \$402,758 as at May 31, 2018 as compared to a cash balance of \$8,587 as at November 30, 2017. The increase in cash can be attributed to the completion of a private placement as noted earlier.

The Company does not have any unused lines of credit or other arrangements in place to borrow funds and has no off-balance sheet arrangements.

Canadian Imperial Venture does not use hedges or other financial derivatives.

Financing Activities

During the year, the Company completed a private placement for gross proceeds of \$1,045,000. These funds were raised through the issuance of 11,000,000 units at a price of \$0.095 per unit with each unit consisting of one common share and one share purchase warrant entitling the holder to acquire one additional share at a price of \$0.125 for a period of 12 months.

The Company also issued 802,500 finder's units on terms identical to those issued to subscribers. All securities will be subject to a hold period under applicable Canadian securities laws expiring on June 8, 2018.

During the six month ended May 31, 2018, the Company repaid loans totalling \$74,000 to various third parties and, \$43,000 to various related parties.

No warrants or options were exercised during the three and six month periods ending May 31, 2018 and 2017.

Investing Activities

During the six month ended May 31, 2018, the Company recognized net cash out flows of \$nil from its investing activities.

There were no material differences in the actual use of proceeds from the Company's previous disclosure in this regard.

SECURITIES OUTSTANDING

As at May 31, 2018 and the date of this MD&A, the Company had 13,367,439 common shares issued and outstanding.

As at May 31, 2018 and the date of this MD&A, the Company had 11,802,500 warrants issued with an exercise price of \$0.125.

No stock options were granted during the three and six month periods ended May 31, 2018 and as at the date of this MD&A.

OUTLOOK

It is anticipated that in the continued and foreseeable future, Canadian Imperial Venture will rely on the equity markets to meet its financing needs. Should cash flow build through its business operations, the Company will be in a position to finance other initiatives from cash flow.

Without continued external funding to pursue and finance any business opportunities, there is substantial doubt as to the Company's ability to operate as a going concern. Although Canadian Imperial Venture has been successful in raising funds to date, there can be no assurance that additional funding will be available in the future. The financial statements do not reflect the adjustments to the carrying values of assets and liabilities that would be necessary if the Company were unable to achieve successful business results or obtain adequate financing.

Management and the Board of Directors continuously review and examine business proposals for the Company and conduct their due diligence in respect of the same.

OFF-BALANCE SHEET ARRANGEMENTS

At the date of this report, the Company had no off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

Related parties and related party transactions impacting the accompanying financial statements are summarized below and include transactions with the following individuals or entities:

Key management personnel:

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

Remuneration attributed to key management personnel can be summarized as follows:

	Three months ended May 31,		Six months ended May 31,	
	2018	2017	2018	2017
Short-term benefits*	\$ 10,075	\$ 3,950	\$ 40,635	\$ 9,850

*These have been recorded in consulting and professional fees.

As at May 31, 2018, \$2,950 (2017 - \$375,099) was included in accounts payable and accrued liabilities for fees owed to related parties.

PROPOSED TRANSACTIONS

There are currently no proposed asset or business acquisitions or dispositions, other than those in the ordinary course of business before the board of directors for consideration.

CRITICAL ACCOUNTING ESTIMATES

As at May 31, 2018, the Company was a venture issuer. Canadian Imperial Venture prepares its financial statements in accordance with International Financial Reporting Standard ("IFRS") and requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

Significant areas requiring the use of management estimates relate to the useful lives of capital assets, reserves used in calculating depletion, accretion and ceiling tests, the assumptions used in determining the fair value of asset retirement costs and the assumptions used in determining the fair value of non-cash stock-based compensation. Due to the inherent uncertainty involved with making such estimates, actual results reported in future years could differ from these estimates.

RECENT ACCOUNTING PRONOUNCEMENTS

New standards and interpretations not yet adopted

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for accounting periods beginning on or after January 1, 2016. Updates which are not applicable or are not consequential to the Company have been excluded thereof. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

- IFRS 9 – New standard that replaced IAS 39 for classification and measurement, effective for annual periods beginning on or after January 1, 2018.
- IFRS 15 - New standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers, effective for annual periods beginning on or after January 1, 2017.
- IFRS 16 – Leases: New standard to establish principles for recognition, measurement, presentation and disclosure of leases with an impact on lessee accounting, effective for annual periods beginning on or after January 1, 2019.

FINANCIAL INSTRUMENTS AND RELATED RISKS

Categories of Financial Assets and Financial Liabilities

Financial Instruments

All financial instruments are initially recognized at fair value on the statement of financial position. The Company has classified each financial instrument into one of the following categories: (1) financial assets or liabilities at fair value through profit or loss ("FVTPL"), (2) loans and receivables, (3) financial assets available-for-sale, (4) financial assets held-to maturity, and (5) other financial liabilities. Subsequent measurement of financial instruments is based on their classification.

Financial assets and liabilities at FVTPL are subsequently measured at fair value with changes in those fair values recognized in net earnings. Financial assets "available-for-sale" are subsequently measured at fair value with changes in fair value recognized in other comprehensive income (loss), net of tax.

Financial assets "held-to-maturity", "loans and receivables", and "other financial liabilities" are subsequently measured at amortized cost using the effective interest method. The Company's financial assets and liabilities are recorded and measured as follows:

Asset or Liability	Category	Measurement
Cash	FVTPL	Fair value
Amounts Receivable	Loans and receivables	Amortized cost
Trade payables and accrued liabilities	Other liabilities	Amortized cost
Due to related parties	Other liabilities	Amortized cost
Loans	Other liabilities	Amortized cost

The Company determines the fair value of financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 – Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs, including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace.

Level 3 – Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

Cash has been measured at fair value using Level 1 inputs.

Risk Management

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company believes it has no significant credit risk. Receivables consists of input tax credits receivable from the Government of Canada.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at May 31, 2018, the Company had a cash balance of \$402,758 to settle current liabilities of \$20,920.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

a) **Interest rate risk**

The Company has cash balances which are not at a significant risk to fluctuating interest rates. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. As of May 31, 2018, the Company did not have any investments in investment-grade short-term deposit certificates.

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- b) Foreign currency risk
The Company's expenditures are predominantly in Canadian dollars, and any future equity raised is expected to be predominantly in Canadian dollars. The foreign currency risk is not significant.
- c) Price risk
The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market.

FINANCIAL INSTRUMENTS

The fair value of the Company's amounts receivable, accounts payable and accrued liabilities, due to a related parties and loans approximate their carrying value, which is the amount recorded on the statement of financial position, due to their short terms to maturity. The Company's cash is measured at fair value, under the fair value hierarchy based on level one quoted prices in active markets for identical assets or liabilities.

FORWARD-LOOKING STATEMENTS

Certain information set forth in this document includes forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Canadian Imperial Venture's control, including but not limited to: general economic and business conditions, information included or implied in the various independently produced and published technical reports; cash flow projections; currency fluctuations; commodity price fluctuations; risks relating to our ability to obtain adequate financing for future activities; risks related to government regulations, including environmental regulations and other general market and industry conditions as well as those factors discussed in each management discussion and analysis, available on SEDAR at www.sedar.com.

Although Canadian Imperial Venture has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Canadian Imperial Venture's actual results, programs and financial position could differ materially from those expressed in or implied by these forward-looking statements and accordingly, no assurance can be given that the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits Canadian Imperial Venture will derive from them. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and as such, undue reliance should not be placed on forward-looking statements.

The Company believes that the expectations reflected in these forward looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and as such forward looking statements contained into this report should not be relied upon. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward looking statements contained in this report. Such statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to assumptions about general business and economic conditions, the availability of financing for the Company, the ability to attract and retain skilled staff and the ability to identify and secure a quality asset or a business with a view of completing a transaction subject to receipt of shareholder approval and acceptance by regulatory authorities.

ADDITIONAL SOURCES OF INFORMATION

Additional information relating to Canadian Imperial Venture Corp. can be found on the SEDAR website at www.sedar.com.