

This Management's Discussion and Analysis ("MD&A") prepared as at March 29, 2019, reviews the financial condition and results of operations of Canadian Imperial Venture Corp. ("Canadian Imperial Venture", or the "Company") for the financial year ended November 30, 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, 2018 annual audited financial statements and related notes.

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.

The Company's certifying officers are responsible for ensuring that the annual audited financial statements and MD&A do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made. The Company's officers certify that the annual audited financial statements and MD&A fairly present, in all material respects, the financial condition, results of operations and cash flows of the Company as the date hereof.

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.

SELECTED ANNUAL INFORMATION

The following table sets forth selected financial information for the Company for the last three completed financial years ended November 30, 2018, 2017 and 2016. This information has been derived from the Company's audited financial statements for each of those years, and should be read in conjunction with those financial statements and the notes thereto.

	As at and for the financial year ended November 30		
	2018	2017	2016
Total revenues (net of royalties)	\$ nil	\$ nil	\$ nil
Income (loss) for the year	(206,251)	(61,769)	(167,334)
Income (loss) per share ⁽¹⁾	(0.02)	(0.04)	(0.11)
Total assets	320,250	10,369	10,255
Total liabilities	70,190	591,669	529,786
Total non-current liabilities	nil	nil	nil
Working capital (deficit)	\$ 250,060	\$ (581,300)	\$ (519,531)

(1) Per share amounts are calculated using the weighted average number of shares outstanding. Fully diluted loss per share amounts have not been calculated, as they would be anti-dilutive.

Over the last few years, junior companies such as Canadian Imperial Venture have faced significant challenges due to the lack of funds, prevailing market conditions and the inability to raise additional working capital. As the Company completed a private placement during the year, proceeds from the placement were used to settle the various liabilities of the Company which overall had an impact on the Company's Statement of Financial Position during the year.

General and administration costs can also vary year-to-year depending on the availability of funds.

RESULTS OF OPERATIONS

Loss for the year

The Company reported a net loss and comprehensive loss of \$(206,251) for the fiscal year ended November 30, 2018 compared to a net loss and comprehensive loss of \$(61,769) for the fiscal year ended November 30, 2017.

The Company incurred consulting fees of \$74,774 and \$3,250 for the twelve month periods ending November 30, 2018 and 2017 respectively. The increased cost can be attributed to fees paid to a third party consultant to help the Company assess various investment opportunities. In addition, the Company also incurred various fees associated with the corporate restructuring of the business during the year which contributed to the higher consulting fees for the year.

Professional fees were \$131,843 for the twelve month period ended November 30, 2018 compared to costs of \$27,278 for the twelve month period ended November 30, 2017. The general increased costs can be attributed to various legal costs associated with due diligence on various investment opportunities. Additional accounting fees were incurred relating to the corporate restructuring of the business.

The Company incurred transfer agent and filing fees of \$11,643 for the twelve month period ended November 30, 2018 compared to fees of \$29,924 for the twelve month period ended November 30, 2017. The higher fees from the previous year can be attributed to various reinstatement costs associated with getting the Company to commence 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 balance. In February 2018, the Company completed a private placement whereby gross proceeds of \$1,045,000 were raised on the issuance of 11,000,000 common shares of the Company. These funds were subsequently used to settle the Company's various liabilities and for general working capital.

Total assets of the Company were \$320,250 as at November 30, 2018 compared to assets of \$10,369 as at November 30, 2017.

Total liabilities

As at November 30, 2018, the current liabilities of the Company were \$70,190 compared to \$591,669 as at November 30, 2017. The reduction in liabilities is due to the Company using the proceeds of the February 2018 private placement to settle the existing debts. The Company's current liabilities are primarily related to general and administration costs and a loan due to a related party.

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⁾
November 30, 2018	\$nil	\$(127,225)	\$(0.01)
August 31, 2018	\$nil	\$(3,684)	\$(0.00)
May 31, 2018	\$nil	\$(36,501)	\$(0.005)
February 28, 2018	\$nil	\$(38,841)	\$(0.005)
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)

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

It is the nature of many junior companies that there are no sales or revenue. There can be significant variances in the Company's reported loss from quarter-to-quarter arising from factors that are difficult to anticipate in advance or to predict from past results. The Company is actively assessing various business opportunities and as such, consulting and professional fees will vary from period to period as the Company conducts its due diligence.

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 2018 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, and 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's working capital for the periods ended November 30, 2018 was \$250,060 compared to a working capital deficiency of \$(581,300) for the period ended November 30, 2017. The increase can be attributed to the private placement completed during the current year.

The Company has no commitments for capital expenditures.

Cash and Financial Conditions

The Company had a cash balance of \$311,471 as at November 30, 2018 as compared to a cash balance of \$8,587 as at November 30, 2017.

The increase in cash for the year can be attributed to the private placement completed in which gross proceeds of \$1,045,000 was raised.

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 twelve month period ending November 30, 2018, the Company completed a private placement for gross proceeds of \$1,045,000. These funds were raised by the Company issuing 11,000,000 units at a price of \$0.095 per unit; each unit consisted of one common share and one share purchase warrant which entitled the holder to acquire one additional share at a price of \$0.125 for a period of 12 months. In connection with the private placement, the Company incurred issuance costs of \$7,389.

During the twelve month period ending November 30, 2018, the Company repaid loans totalling \$127,500 to various third and related parties.

No warrants or options were exercised during the twelve month periods ending November 30, 2018 and 2017.

Subsequent to the period ended November 30, 2018, 1,432,895 warrants were exercised and converted into common shares for total proceeds of \$179,112.

Investing Activities

During the twelve months ended November 30, 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

During the fiscal year ended November 30, 2018, the Company completed a private placement for gross proceeds of \$1,045,000. These funds were raised by the Company issuing 11,000,000 units at a price of \$0.095 per unit; each unit consisted of one common share and one share purchase warrant which entitled 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 expiring on June 8, 2018 under applicable Canadian securities laws.

As at November 30, 2018, the Company had 13,367,439 common shares issued and outstanding.

As at the date of this MD&A, the Company had 14,800,334 common shares issued and outstanding.

As at November 30, 2018, the Company had 11,802,500 warrants outstanding with an exercise price of \$0.125 per common share and an expiry date of February 7, 2019.

Subsequent to the period ended November 30, 2018, 1,432,895 warrants were exercised and converted into common shares for total proceeds of \$179,112; and the balance of 10,369,605 warrants expired unexercised.

At the date of this MD&A, the Company had no warrants outstanding.

No stock options were granted during the fiscal year ended November 30, 2018 and as at the date of this MD&A and no stock options are outstanding.

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:

	Year ended November 30,	
	2018	2017
Short-term benefits*	\$ 46,536	\$ 14,300

*includes base salaries pursuant to contractual employment, or consultancy arrangements. These have been recorded in service contracts, professional fees and wages

For the fiscal year ended November 30, 2018, the Company incurred \$13,071 (2017 - \$18,527) in legal fees with Owen Bird Law Corporation, a law firm in which Jeff Lightfoot, a director of the Company, is a partner.

As at November 30, 2018, the Company had the following amounts outstanding to related parties:

- a) Included in accounts payable and accrued liabilities is \$nil (2017 - \$283,903) owing to Imperial Consultants Inc., a company controlled by Gerard Edwards, former CEO and director for accrued management, consulting and professional fees and expense reimbursements.
- b) Included in accounts payable and accrued liabilities is \$nil (2017 - \$30,527) owing to Owen Bird Law Corporation, a law firm in which Jeff Lightfoot, a director of the Company, is a partner. The amount owing is for professional fees.
- c) Included in accounts payable and accrued liabilities is \$3,098 (2017 - \$69,940) owing to MJJ & Associates Consulting Ltd., a company controlled by Ming Jang, an officer of the Company. The amount owing is for professional fees.
- d) \$nil (2017 - \$34,500) is due to Gerard Edwards the former CEO, a former director of the Company. This amount is unsecured and non-interest bearing with no specific terms of repayment.
- e) \$3,500 (2017 - \$8,500) is due to Jeff Lightfoot, a director of the Company. This amount is unsecured and non-interest bearing with no specific terms of repayment.

FOURTH QUARTER RESULTS

For the three month period ended November 30, 2018 ("Q4-2018"), the Company realized a net loss of \$(127,225) compared to an income of \$9,556 for the comparable three months ended November 30, 2017 ("Q4-2017"). The loss in Q4-2018 can be attributed to the due diligence activity on various business opportunities during the period and the recognition of additional filing fees.

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

The Company makes estimates and judgments about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Information about critical estimates and judgments in applying accounting policies that have the most significant risk of causing material adjustment to the financial statements are discussed below.

Critical judgments

The preparation of these financial statements requires management to make judgments regarding the going concern of the Company as discussed in Note 1 of the Company's November 30, 2018 annual audited financial statements

Key sources of estimation uncertainty

Income taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

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, 2017. 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.
- IFRIC 23 – Uncertainty over Income Tax Treatment: New standard to clarify the accounting for uncertainties in income taxes. The interpretation provides guidance and clarifies the application of the recognition and measurement criteria in IAS 12 “Income Taxes” when there is uncertainty over income tax treatments. The interpretation is effective for annual periods beginning on 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 November 30, 2018, the Company had a cash balance of \$311,471 to settle current liabilities of \$70,190.

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 November 30, 2018, the Company did not have any investments in investment-grade short-term deposit certificates.
- b) Foreign currency risk
As at November 30, 2018, 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, trade payables 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.