BLUE VISTA TECHNOLOGIES INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

March 31, 2012

General

This Management's Discussion and Analysis ("MD&A) is prepared as of May 24, 2012 and should be read in conjunction with the audited annual financial statements of Blue Vista Technologies Inc. ("Blue Vista" or "Company") for the year ended December 31, 2012 and December 31, 2011, , which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). This MD&A includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical fact, that address future exploration activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward- looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Additional information, including the Annual Information Form can be found on SEDAR, www.sedar.com. All amounts are in Canadian dollars.

Overview

Blue Vista Technologies Inc. (the "Company") is an exploration stage enterprise incorporated under the laws of Ontario on December 9, 1995. The company is listed on the TSX Venture Exchange, having the symbol BV.H and is in the process of exploring the Hurdman property.

The address of the Company's corporate office and principal place of business is 65 Queen Street West, Suite 501 Toronto, Ontario, M5H 2M5, Canada.

Results of Operations

During the quarter ending March 31, 2012, the Company responded to the TSX Venture to various questions regarding the consolidation, name change, financing and debt conversion. The Company is working to satisfy the TSX Venture requirements.

The Company also completed ground geophysics on the Hurdman Silver-Zinc Project in late 2011 to better outline airborne anomalies identified between the mineralization identified at the Hurdman Sulfide Zone (HSZ) and the East Hurdman Sulfide Zone; located 1.5 km east of the HSZ. Strong, coincident ground Magnetic / Electro-magnetic anomalies identified the Hurdman Sulfide Zone (HSZ) and East Hurdman Sulfide Zone and thus these ground geophysical surveys were completed between the HSZ and East HSZ to establish drill targets between the known zones of mineralization. In the first quarter ending March 31, 2012, the company reviewed the results of the ground geophysics and three new drill targets were identified at the Hurdman Silver-Zinc Project as a result of the surveys.

Revenue

The Company did not earn any revenue during the quarter ended March 31, 2012.

Expenses

	March 31, 2012	March 31, 2012	% Change
Exploration and evaluation expense	$30,338	nil	-
Operating expenses	$27,039	$43,793	(44.7%)
Professional fees	$5,777	nil	-
Listing fees	$14,498	$5,118	183.2%
Part XII.6 taxes	$11,644	nil	-

Exploration and evaluation expense increased to $30,338 from nil due to the activity on the Hurdman project. Operating expenses decreased by 44.7% or $21,872 due to the decreased expenses related to one contract being terminated. Professional fees increased by $5,777 or 60% and listing fees by $9,380 due to the increased activity with dealing with the TSX Venture.

Quarterly Financial Information (unaudited)

		2012 Q1 IFRS Reporting		2011 Q4 IFRS Reporting		2011 Q3 IFRS Reporting		2011 Q2 IFRS Reporting
(a) Revenue	$	-	$	-	$	-	$	-
(b) Net Income (loss)	$	(89,475)	$	(308,842)	$	(20,646)	$	(72,352)
(c) Net Income (loss) per share (Basic & Fully Diluted)	$	(0.004)	$	(0.013)	$	(0.001)	$	(0.003)

		2011 Q1 IFRS Reporting		2010 Q4 CDN GAAP Reporting		2010 Q3 CDN GAAP Reporting		2010 Q2 CDN GAAP Reporting
(a) Revenue	$	-	$	-	$	-	$	-
(b) Net Income (loss)	$	(48,910)	$	(104,932)	$	(18,463)	$	(45,312)
(c) Net Income (loss) per share (Basic & Fully Diluted)	$	(0.009)	$	(0.02)	$	(0.003)	$	(0.01)

Liquidity and Capital Resources

As at March 31, 2012 there was cash of $425,720 compared to cash of $502,607 as at December 31, 2011. The Company's March 31, 2012 short-term obligations consist of accounts payable of $911,299 (December 31, 2011 - $914,559) and notes payable of $188,597 (December 31, 2011 - $188,597). The Company had no long-term obligations at March 31, 2012.

The Company's working capital at March 31, 2012 was a deficiency of $637,946 compared to a smaller deficiency of $548,653 at December 31, 2011. It is clearly not sufficient for the general operations of the Company. The Company has been successful in accessing the equity market in the past and while there is no guarantee that this will be continue to be available, management has no reason to expect that this capability will diminish in the near term. In the past, the Company shareholders approved a proposal to settle a total of up to $1.1 million of debt through the issuance of up to 22 million common shares of the Company. The Company is waiting TSX Venture approval for the transaction.

Outstanding Share Data

Shares, warrants and options outstanding are:

(a) Shares - As at March 31, 2012 the Company had 23,615,576 common shares, 8,000,000 Class "A" Preferred Shares, and 1,600,000 Class "B" Preferred Shares outstanding.

(b) Warrants – As at March 31, 2012 there were no warrants outstanding.

(c) Stock Options - The Company has established a stock option plan (the "Plan") to encourage ownership of the Company by its key officers, directors, employees and consultants. The maximum number of common shares which can be issued under the Plan at any time is a maximum of 10% of the issued and outstanding shares of the company. As at March 31, 2012 there are no options outstanding.

Related Party Transactions

Included in management fees are fees charged and paid of $9,000 (March 31, 2011 - $6,000). Included in operating expenses expense are legal fees of $5,777 charged by an officer for legal and corporate secretarial services.

Included in the accounts payable are accumulated fees and interest owed to several corporations related to directors and to directors of the Company of $502,758. (December 31, 2011 - $502,758) and legal fees of $199,581 (December 31, 2011 - $193,053) Included in notes payable are advances of $148,597 (December 2011 - $148,597) due to certain directors and an officer of the Company, companies controlled by certain shareholders and a companies controlled by a director and officer in common with the Company.

All related party transactions entered into by the Company are recorded at fair market value as determined by the Company's directors with no beneficial interest in respect of a particular transaction. Due to the fairly inactive status of the Company, directors and companies controlled by shareholders and directors of the Company were the only participants willing to finance the Company and the resulting, relatively high related party transactions.

Future accounting pronouncements

IFRS 9, Financial Instruments ("IFRS 9") was issued by the International Accounting Standards Board ("IASB") on November 12, 2009 and will replace IAS 39, Financial Instruments: Recognition and Measurement. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple classification options in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2013. The Company is currently evaluating the impact of IFRS 9 on its financial statements.

Management's evaluation of disclosure controls

Management is responsible for the design and effectiveness of disclosure controls and procedures to provide reasonable assurance that material information related to the Company, including its consolidated subsidiaries, is made known to the Company's certifying officers. The Company's Chief Executive Officer and Chief Financial Officer have each evaluated the effectiveness of the Company's disclosure controls and procedures as at March 31, 2012 and have concluded that these controls and procedures are effective.

Internal Control over Financial Reporting:

Management is responsible for the design of internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements in accordance with accounting principles generally accepted in Canada. Based on a review of its internal control procedures at the end of the period covered by this MD&A, management believes its internal controls and procedures are appropriately designed as at March 31, 2012.

Risks and Uncertainties

The Company's business of exploring and developing mineral properties is highly uncertain and risky by its very nature. In addition, the ability to raise funding in the future to maintain the Company's exploration and development activities is dependant on financial markets, which 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 mineable deposit is developed, there is no assurance that it will ever reach production or be profitable, as its potential economics are influenced by many key factors such as commodity prices, foreign exchange rates, equity markets and political interference, which can not be controlled by management. As a result, the Company's future business, operations, and financial condition could differ materially from the forward-looking information contained in this MD&A's and described in the Forward-Looking Statements section below. For more comprehensive discussion of the risks faced by the Company, please refer to Blue Vista's MD&A as at March 31, 2011 filed on www.sedar.com.

Forward Looking Statements

This report may contain forward-looking statements that involve a number of risks and uncertainties, including statements regarding the outlook for the Company's business and operational results. By nature, these risks and uncertainties could cause actual results to differ materially from what has been indicated. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to failure to establish estimated resources and reserves, the grade and recovery of ore which is mined from estimates, capital and operating costs varying significantly from estimates, delays or failure in obtaining governmental, environmental or other project approvals and other factors including those risks and uncertainties identified above. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information as a result of new information, future results or other such factors which affect this information, except as required by law.

Signed

Alex Falconer, CFO

May 28, 2012