

**BLUE VISTA TECHNOLOGIES INC.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**MARCH 31, 2014**

**General**

*This Management's Discussion and Analysis ("MD&A") is prepared as of May 29, 2014 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, 2013 and December 31, 2012, , 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](http://www.sedar.com). All amounts are in Canadian dollars.*

**Overview**

The Company is seeking investment opportunities.

**Results of Operations**

During the quarter ending March 31, 2014, the Company responded to the TSX Venture and the Ontario Securities Commission to various questions regarding the name change and financing. The Company is working to satisfy the TSX Venture requirements on the financing.

**Revenue**

The Company did not earn any revenue during the quarter ended March 31, 2014.

**Expenses**

	<u>March 31, 2014</u>	<u>March 31, 2013</u>
Operating expenses	\$12,172	\$27,196
Professional fees	-	\$2,000
Listing fees	\$3,616	\$3,364

Operating expenses decreased by \$15,024 due to the inactivity of the Company. Professional fees decreased by \$2,000 due to the inactivity in the Company. Listing fees remained consistent.

**Quarterly Financial Information  
(unaudited)**

		2013 Q4 IFRS Reporting	2013 Q3 IFRS Reporting	2013 Q2 IFRS Reporting
(a) Revenue	\$	-\$	-\$	-\$
(b) Net Income (loss)	\$	(15,905)\$	(206,947) \$	232,615 \$ (54,970)
(c) Net Income (loss) per share (Basic & Fully Diluted)	\$	0.00\$	(0.002) \$	0.009 \$ (0.002)

  

		2013 Q1 IFRS Reporting	2012 Q4 IFRS Reporting	2012 Q3 IFRS Reporting	2012 Q2 IFRS Reporting
(a) Revenue	\$	- \$	- \$	- \$	-
(b) Net Income (loss)	\$	(32,706) \$	(165,804) \$	(101,303) \$	(36,806)
(c) Net Income (loss) per share (Basic & Fully Diluted)	\$	(0.001) \$	(0.008) \$	(0.004) \$	(0.002)

**Liquidity and Capital Resources**

As at March 31, 2014 there was cash of \$45,090 compared to cash of \$53,821 as at December 31, 2013. The Company's March 31, 2014 and short-term obligations consist of accounts payable of \$84,388 (December 31, 2013 - \$70,106). The Company had no long-term obligations at March 31, 2014.

The Company's working capital at December 31, 2013 was a deficit of \$32,367 compared to a deficiency of \$16,217 at December 31, 2013. 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.

**Outstanding Share Data**

Shares, warrants and options outstanding are:

- (a) Shares - As at December 31, 2013 the Company had 44,534,435 common shares, 8,000,000 Class "A" Preferred Shares, and 1,600,000 Class "B" Preferred Shares outstanding.
- (b) Warrants – As at December 31, 2013 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 December 31, 2013 there are no options outstanding.

## Related Party Transactions

The following related party transactions occurred and were reflected in the financial statements during the quarter ended March 31, 2014 and 2013 as follows:

	<b>March 31, 2014</b>	March 31, 2013
<i>Management fees and consulting fees expense:</i>		
Management fees were charged by officers for corporate administrative and financial management services	\$ 9,000	\$ 9,000
Consulting fees were charged by officers for corporate administration	\$ -	\$ 15,000
<i>Professional fees expense:</i>		
Legal fees were charged by an officer for legal and corporate secretarial services	\$ -	\$ 27,822
<i>Rent fees expense:</i>		
Rent fees (office premises) were charged by an officer	\$ 3,000	\$ 3,000

- a) Included in accounts payable and accrued liabilities are management fees of \$4,000 (December 31, 2013 - \$458,381) to companies controlled by certain directors and officers in common with the Company and legal fees of \$16,772 (December 31, 2013 - \$16,772) due to a company controlled by a director in common with the Company

## 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. The effective date for IFRS 9 is yet to be determined.

## 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, 2014 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, 2014.

### **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.

### **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 29, 2014