MAXTECH VENTURES INC.

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Management's Discussion and Analysis
Year ended July 31, 2014

DATE AND SUBJECT OF REPORT

Following is management's discussion ("MD&A") in respect of the results of operations and financial position of Maxtech Ventures Inc. ("Maxtech" or the "Company") for the year ended July 31, 2014 and should be read in conjunction with the Company's audited annual consolidated financial statements for the same year. The financial statements and MD&A of the Company are presented in Canadian dollars and prepared in accordance with International Financial Reporting Standards ("IFRS'). Additional information relating to the Company's operations and activities can be found by visiting the Company's website at www.maxtechventures.com. You may also access the Company's disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

The MD&A has been prepared effective as of December 1, 2014.

FORWARD LOOKING INFORMATION

The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by or include the words 'believes,' 'expects,' 'anticipates,' 'estimates,' 'intends,' 'plans,' 'forecasts,' or similar expressions. Forward-looking statements are not guarantees of future performance. These forward-looking statements are based on current expectations that involve numerous risks and uncertainties, including, but not limited to, future mining properties exploration plans including risks associated with the costs of mineral exploration, whether a mineral deposit will be commercially viable, the fluctuating nature of metal prices, Canadian and foreign government regulations regarding mining, environmental hazards, environmental protection regulations, and also those identified in the Risks & Uncertainties section. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and while many of which underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company does not undertake or assume any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by securities law.

The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward looking statements.

Forwarding looking statements	*Assumptions*	*Risk factors*
Management expects the Company's quarterly results will fluctuate in the future with the amount of business activities conducted and the incidental events that may happen in the future.	*Management makes projections based on the Company's past performance.*	*Unexpected significant operating or investing expenditures that may incur in the future*
After the completion of the proposed Arrangement (discussed in the "Corporate Restructuring" section), the Company's capital resources would be significantly reduced.	*The Arrangement can be completed as planned*	*The completion of the Arrangement is subject to the approval from Canadian Securities Exchange.*

OVERALL PERFORMANCE

Business update

The Company currently has two principal business focuses: a) acquisition and development of real and farming properties and b) exploration of mineral properties in British Columbia and Quebec. The Company's common shares are currently trading on the Canadian Securities Exchange with the trading symbol of MVT.

On July 24, 2013, the Company consolidated its issued and outstanding shares on a 3-1 basis. As a result, the number of outstanding shares, loss per share, number of outstanding warrants and options presented in this MD&A has retroactively been revised to reflect this share consolidation

<u>Investment in real and farming properties</u>
The Company's main business currently is the acquisition and development of real and farming properties in North America. The Company may acquire addition real estate properties in the future if appropriate properties are identified.

As of July 31, 2014, the Company had the following properties:

6059 Bradshaw Road
6059 Bradshaw Road is a parcel of land (with area of approximately 19.68 acres) located in 6059 Bradshaw Road, Sacramento, California, U.S.A. The acquisition cost is USD 1,200,000 ($1,307,840).

11900 Franklin Blvd (the "Franklin Property")
The Franklin Property is comprised of a parcel of land (approximately 65 acres) and a house located at 11900 Franklin Blvd, Elk Grove, California. The acquisition cost is USD 665,905 ($725,170). The Company is making a plan to earn farming income from the Franklin Property in the future.

12441 E Camino (the "Camino Property")
The Camino property is a single family home located in Tucson, Arizona. On July 15, 2014, the Company purchased the Camino Property for US$350,000 ($381,150). The Camino property is a single family home located in Tucson, Arizona. The purchase of the property was financed by a US$250,000 ($272,250) payment by the Company and a US$100,000 ($108,900) payment by the tenant. The tenant has the option to buy the Camino Property from the Company for US$375,000 on or before August 1, 2015 and may apply the US$100,000 payment made toward the purchase price of the option is exercised.

The Company earned $62,936 rental income, from these properties during the year ended July 31, 2014.

<u>Exploration update</u>
Ariane and Guercheville
By an option agreement dated March 5, 2007, and as amended on October 20, 2010, the Company had acquired a 100% interest in a prospective gold property in the Abitibi region of Quebec.

As at July 31, 2013, management assessed that the Company may not be able to recover the carrying value of the Ariane Property. The Ariane Property was impaired it to a nominal value of $1.

The Company did not have exploration activities during the year ended July 31, 2014

Julia

The Company holds various mineral claims located in the Atlin Mining Division of British Columbia (the "Julia Property").

On May 31, 2011, the Company entered into an agreement with the optionor whereby the Company and the optionor agreed to transfer their interests in the Julia Property to Emerging Minerals. The Company and the optionor were each issued 16,500,000 shares of Emerging Minerals.

On the same date, the Company and the optionor agreed that the Company contributed $210,000 over and above the originally agreed upon expenditures and an additional 2,100,000 shares of Emerging Minerals were issued to the Company in return for these expenditures. As a result, the Company now holds 53% of the Julia property.

As at July 31, 2013, management assessed that the Company may not be able to recover the carrying value of the Julia Property. The Julia Property was impaired it to a nominal value of $1.

The Company did not have exploration activities during the year ended July 31, 2014.

Lalitpur Iron Ore Project

In March 2010, the Company's wholly owned subsidiary, MRPL, was granted a Reconnaissance Permit ("RP") in the Lalitpur District, Uttar Pradesh Province, India to explore for iron ore, gold and platinum group minerals. The RP expired on March 29, 2013.

The Company had applied for four additional RP's in the States of Uttar Pradesh, Uttaranchal and Himachal Pradesh, in the prior year. These applications have been abandoned and will not be pursued further.

Given the abandonment of the RP, the Company had impaired the property to a nominal value of $1 as at July 31, 2013 and wrote off the property completely as at July 31, 2014.

<u>Corporate restructuring</u>

In August 2014, subsequent to the year ended July 31, 2014, Maxtech and its wholly owned subsidiary, Can-Ameri, entered into an arrangement agreement ("Agreement") to execute a proposed plan of arrangement ("Arrangement") in connection with the reorganization of the Company. Upon the completion of the Arrangement, Can-Ameri, which has three real and farming properties located in the USA (see the "Investment in real and farming properties´section in the above), will be spun out from Maxtech. The shareholders of Maxtech will continue collectively owning Can-Ameri upon the completion of the Arrangement. As part of the Arrangement, Can-Ameri will apply to the CSE to have the common shares of Can-Ameri listed on the CSE.

The Arrangement was approved by Maxtech's shareholders in a special meeting held in September 2014 and by the Supreme Court of British Columbia in October 2014. As of the date of this report, the completion of the Arrangement is not completed and is pending approval from the CSE.

SELECTED ANNUAL INFORMATION

The following table summarizes selected financial data for Maxtech for each of the three most recently completed fiscal years. The information set forth below should be read in conjunction with the audited consolidated annual financial statements of the same years.

	Year ended July 31, 2014	**Year ended July 31, 2013**	**Year ended July 31, 2012**
	$	$	$
Total assets	3,748,648	4,061,423	5,714,220
Long term liabilities	-	-	-
Total revenue	-	-	-
Interest income	81,017	52,079	111,260
Rental income	62,936	-	-
Administrative expenses	(201,784)	(272,167)	(268,979)
Income (loss) from continued operation	(469,070)	(1,735,955)	232,081(i)
Basic and diluted gain (loss) per share	(0.04)	(0.15)	0.02

(i)Management has determined that an adjustment is required with regards to deferred income tax expense and offsetting deferred income tax recovery of $26,801 which was recognized during the year ended July 31, 2012. As a result, the net income for the year ended July 31, 2012 have been restated from $205,280 to $232,081. Details are available in the Note 17 to the Company's audited consolidated financial statements for the year ended July 31, 2013.

The Company is an exploration stage Company which has not earned revenue from operations and does not expect to earn revenue from operation in the near future.

The fluctuation of the Company's income and loss in the last three year was mainly related to the amount of interest revenue and administrative expenses incurred in each year plus various incidental gain/loss from disposition of the Company's marketable securities, assets write down and recovery.

During 2012, the Company had $232,081 income which was mainly a combined result of incurring $268,979 administrative expense, $111,260 interest revenue, and $367,380 recovery. Interest revenue increased in 2012 as the Company advanced $600,000 to its ex-subsidiary, Chimata Gold Corp. and earned interest income. There was no loan in similar amount in 2013 and 2014. On September 7, 2011, the Company received 1,413,000 common shares of Majescor Resources Inc., a public company with shares traded on TSX-V with a fair value of $367,380, in exchange for the Company's investment in SGH. As a result, a one-time $367,380 recovery was recorded in 2012.

During 2013, the Company's loss was $1,735,955 which was mainly a combined result of incurring $272,167 administrative expenses, interest income of $52,079, loss of impairment of equipment of $84,149, loss of impairment of marketable securities of 312,081, and loss of impairment of exploration and evaluation assets of $1,126,871. The increase in loss is mainly a result of various one-time impairment charges recorded in 2013 in connection with the Company's exploration and evaluation assets, the equipment used for exploration, and on the investment in various junior mining public companies.

During 2014, the Company's loss was $469,070 which is $1,266,885 less than that in 2013. The main reason for the change is that the Company had less impairment charges in 2014 (impairment of exploration assets 2014 - $1; 2013 - $1,126,871, and impairment of marketable securities 2014 - $52,226; 2013 - $312,801, impairment of loan receivable 2014- $347,888; 2013 - $Nil). In addition, the Company also started to earn rental income during 2014 (2014 - $62,936; 2013 - $Nil)

SUMMARY OF QUARTERLY RESULTS

The selected quarterly information for the past eight quarters is outlined below.

(In thousands of dollars except amounts per share)	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
	$	$	$	$	$	$	$	$
Cash and cash equivalent	926	1,236	1,252	3,509	3,632	3,985	4,063	4,164
Working Capital	1,208	1,920	1,959	3,918	4,003	4,134	4,313	4,465
Total Assets	3,748	3,986	4,028	4,028	4,061	5,396	5,535	5,665
Shareholders' Equity	3,622	3,928	3,968	3,993	4,027	5,364	5,512	5,630
Administrative expenses	58	43	44	55	79	67	68	58
Earnings (loss) from continued operation	(429)	(9)	(11)	(20)	(1,591)	(54)	(52)	(39)
Earnings (loss) per Share	(0.04)	(0.00)	(0.00)	(0.00)	(0.14)	(0.00)	(0.00)	(0.00)
Weighted Average Shares Outstanding (000's)	11,216	11,216	11,216	11,216	11,216	11,216	11,216	11,216

The Company has not earned significant revenue from operation since inception and does not expect to earn significant revenue from operation in the near future. The Company is still in the process of developing the Company into a viable business. Thus its income and loss is not subject to seasonality.

The fluctuation of the Company's income and loss is mainly related to the amount of business activities done in each particular quarter plus various incidental gain/loss from disposition of the Company's marketable securities, assets write down and recovery. For an example, the larger than average quarterly loss incurred in 2013 Q4 ($1,591,000) was a result of various non-recurring impairment write down of the Company's assets. Management expects the Company's quarterly results will fluctuate in the future with the amount of business activities conducted and the incidental events that may happen in the future.

RESULTS OF OPERATIONS

Year ended July 31, 2014 ("Fiscal 2014")
The Company had a net loss of $469,070 in Fiscal 2014 compared to the net loss of $1,735,955 in Fiscal 2013, an improvement of 1,266,885.

The loss in Fiscal 2014 was mainly a combined result of incurring $201,784 administrative expenses (Fiscal 2013 - $272,167), impairment on loan receivable of $347,888 (Fiscal 2013 - $Nil), impairment on exploration and evaluation assets of $1 (Fiscal 2013 - $1,126,871), interest income of $81,017 (Fiscal 2013 - $52,079), and rental income of $62.936 (Fiscal 2013– $Nil)

During Fiscal 2014, the main components of the administrative expenses are office facilities and administrative services of $41,868 (Fiscal 2013 - $49,463); consulting fees of $40,952 (Fiscal 2013 - $117,974), professional fees of $17,050 (Fiscal 2013 - $21,134), and exploration expenditures of $41,991 (Fiscal 2013 - $Nil). Expenditures other than exploration expenditures are generally lower in Fiscal 2014 as management cut non-core expenditures in order to preserve cash.

During Fiscal 2014, the Company scaled back its exploration operations in India and incurred $41,191 exploration expenses. The Company fully impaired the India Project in Fiscal 2013. As a result, no exploration expenses were recorded in Fiscal 2013 because the exploration expenses were first deferred during the year and then written off as impairment charges at the year end of Fiscal 2013.

The Company lent $225,000 to Desert Gold Ventures Inc. during Fiscal 2014 and earned one time incentive fees and interest totalling $21,154. In addition, another loan brought in additional interest income. There was no similar arrangement in Fiscal 2013. As a result, the Company earned more interest income in Fiscal 2014.

The Company acquired three real/farming properties in Fiscal 2014. The Company is making plans to develop these properties to earn rental income/farming income from these properties. Currently, the Company earned rental income from short term lease. There was no similar lease arrangement in Fiscal 2013. As a result, rental income earned in Fiscal 2014 increased.

As at July 31, 2014, the Company had $925,817 cash (July 31, 2013 - $3,631,577), marketable securities of $79,506 (July 31, 2013 - $127,160), note receivable of $326,000 (July 31, 2013 - $275,000), exploration and evaluation assets of $2 (July 31, 2013 - $3), customer deposit of $108,900 (July 31, 2013 - $Nil), and accounts payable and accrued liabilities of $17,218 (July 31, 2013 - $34,181).

During Fiscal 2014 the Company's cash decreased by $2,705,760 which was mainly a combined result of using $2,611,877 in investing in real/farming properties and promissory note, and the use of $100,572 to finance the Company's operation.

Three months ended July 31, 2014 ("2014 Q4")
The Company had a net loss of $429,244 in 2014 Q4 comparing to the net loss of $1,590,736 in the same quarter of last year.

The loss in 2014 Q4 was mainly a combined result of incurring $57,616 administrative expenses (2013 Q4 - $79,376), impairment on note receivable of $347,888 (2013 Q4 - $Nil) interest income of $20,350 (2013 Q4 - $12,461), and rental income of $36,097 (2013 Q4 - $Nil)

During 2014 Q4, main components of the administrative expenses are office facilities and administrative services of $8,671 (2013 Q4 - $5,663); consulting fees of $22,077 (2013 Q4- $35,305), professional fees of $3,280 (2013 Q4 - $2,260). Expenditures are generally lower in 2014 Q4 as management cut non-core expenditures in order to conserve cash.

LIQUIDITY AND CAPITAL RESOURCES

Financing of operations has been achieved primarily by equity financing. On July 31, 2014, the Company had $925,817 in cash ($3,631,577 – July 31, 2013) and a working capital of $1,208,368.

The Company did not have cash inflows (outflow) in connection with its financing activities during Fiscal 2014.

During Fiscal 2014, the Company invested $363,050 in various promissory notes to earn interest income, and used $2,248,827 in acquisition of three real/farming properties in the U.S.A for future development. After the completion of the proposed Arrangement which is discussed in the "Corporate Restructuring" section, the Company's capital resources would be significantly reduced. More details of the corporate restructuring are disclosed in the information circular (dated August 26, 2014) of the Company which can be accessed at www.sedar.com under the Company's profile.

The Company considers its cash, marketable securities, and common shares as capital. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents. The Company's capital is not subject to external restriction.

TRANSACTIONS WITH RELATED PARTIES

Transactions with key management and directors

	Nature	Year ended July 31, 2014	2013
		$	$
Company controlled by a director and ex-CEO (Curt Huber)	Consulting	5,000	60,000
Former CFO	Professional	11,815	17,815
Company affiliated with the CEO (Lucky Janda)	Consulting	-	30,000
Company affiliated with the CEO	Rent	15,000	30,000
Company affiliated with a relative of the CEO	Consulting	24,137	7,990

As at July 31, 2013 and 2014, the Company's accounts payable and accrued liabilities included the following balances owing to the Company's related parties:

	July 31, 2014	July 31, 2013
	$	$
Company's former CFO	2,000	4,881
Company affiliated with a relative of the CEO	-	2,805

The above amounts are unsecured, non-interest bearing, and are due on demand.

PROPOSED TRANSACTIONS

Other than the Arrangement discussed in the "Corporate Restructuring" section, there are no proposed transactions that may materially affect the performance of the Company.

SHARE DATA

As at the date of this MD&A, the Company has 13,216,334 common shares outstanding and 2,000,000 share purchase warrants that can converted into the Company's common share on a one to one basis. As at the date of this MD&A the Company does not have outstanding stock options that can be exercisable into common shares of the Company.

CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

Refer to the Note 3 of the Company's audited consolidated financial statements for the year ended July 31, 2014.

FINANCIAL INSTRUMENTS

Refer to the Note 16 of the Company's audited consolidated financial statements for the year ended July 31, 2014 for the details of the Company's financial instruments and the Company's approach to manage the risks associated with these financial instruments.

RISK AND UNCERTAINTIES

Risks of the Company's business include the following:

Requirement of significant investment.
The Company believes it has sufficient funds to support its newly acquired real estate project. However, real estate development is capital intensive and the Company might not have enough funds to finance its development in the future.

Risk of new business
The Company has little operating experience in the farming business and real estate development. The Company plans to manage this risk factor by using experienced contractors for its farming operation in

the future and experienced professionals in developing its real estate properties that the Company may acquire in the future.

Development and Construction Risk

The Company's real estate development are subject to risks generally attributable to construction projects which include: (i) design risk including delays involving zoning or other approvals from local authorities; (ii) construction cost overruns; and (iii) lease-up and rental achievement risk.

> (i) Planning and design risk - Planning and design encompasses a review of local development requirements, the acquisition of suitable land, the selection of an appropriate building configuration with suitable amenities and appearance, zoning or other approvals from local authorities, identification of a skilled workforce, available contractors and selection of a project manager. Planning and design risk is mitigated by understanding local building codes, contracting the design to qualified professionals, obtaining development permits and meeting all other legal requirements. The process of obtaining approvals may take months or years, and there can be no assurance that the necessary approvals for any project will be obtained. Significant delays could render future developments uneconomical.
>
> (ii) Construction risk is the risk that development will not be completed by the expected turnover date or that the costs will exceed budgeted amount or health and safety concerns. The Company will minimize its exposure to construction risk by entering into fixed price contracts when possible, analyzing project costs compared to budget, management approval of change orders, utilizing qualified project managers and the use of a robust internal health and safety program. Management monitors the construction costs by analyzing variances between actual and budgeted costs.
>
> (iii) Lease-up and potential rent risk includes the risk that tenants will fail to occupy the completed project on a timely basis following completion and (or) pay the forecast rents.

Government Regulation

Real estate development are subject to various applicable federal and local laws governing real estate development, taxes, labour standards, and occupational health and safety, and environment protection matters.

Management will monitor the Company's activities closely to ensure they are implemented in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail the Company's activities. Amendments to current laws and regulations could have substantial impacts on the Company.

Permits and Licenses

The real estate development may require the Company to obtain regulatory permits and licenses from various governmental licensing bodies. There can be no assurance that the Company will be able to obtain all necessary permits and licenses that may be required.

Prices of Real Estate Properties

The profitability of real estate development is significantly affected by changes in the market price of real estate properties may significantly fluctuate with the change of economic condition, interest rate, and rate of employment which are not predictable.

Conflicts of Interest

Certain of the directors of the Company also serve as directors and/or officers of other companies involved in real estate development or management. Consequently, there exists the possibility for such directors to be in a position of conflict. Any decision made by such directors involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. In addition, such directors will declare, and refrain from voting on, any matter in which such directors may have a conflict of interest.

FINANCIAL AND DISCLOSURE CONTROLS AND PROCEDURES

Venture issuers are not required to include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in National Instrument 52-109 Certification of Disclosure in Issuer's Annual and Interim Filings ("NI 52-109"). In particular, the Company's certifying officers are not making any representations relating to the establishment and maintenance of:

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under securities legislation are recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Company's generally accepted accounting principles.

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they make. Investors should be aware that inherent limitations on the ability of the Company's certifying officers to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

OFFICERS AND DIRECTORS

Lucky Janda, President, CEO and Director
Sandy Janda, CFO
Curt Huber, Director
Ayub Khan, Director
Thomas R. Tough, Director
David Jimenez, Director