



8338-120th Street
Surrey, BC
V3W 3N4
Tel.: (604) 592-6881
Fax: (604) 592-6882

Management's Discussion and Analysis

Three months ended October 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 three months ended October 31, 2014 and should be read in conjunction with the Company's unaudited consolidated condensed interim financial statements for the same period and the audited consolidated annual financial statements for its recent year ended July 31, 2014. 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 30, 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
<i>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.</i>	<i>Management makes projections based on the Company's past performance.</i>	<i>Unexpected significant operating or investing expenditures that may incur in the future</i>
<i>After the completion of the proposed Arrangement (discussed in the "Corporate Restructuring" section), the Company's capital resources would be significantly reduced.</i>	<i>The Arrangement can be completed as planned</i>	<i>The completion of the Arrangement is subject to the approval from Canadian Securities Exchange.</i>

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

Investment in real and farming properties

The Company's current main business 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 October 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 Company is currently making a plan to earn farming income in the future

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 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. 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.

California Vacant land

In August, 2014, the Company acquired a 75% interest in three parcels of vacant land (approximately 2.4 acres) in Sacramento, California, USA through its newly formed controlled (75% owned) USA subsidiary, Parkplace Equity Investment Group, LLC for a consideration of \$148,419. The Company is currently making a plan to develop this property.

The Company earned \$18,817 rental income, from these properties during three months ended October 31, 2014.

Exploration update

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 three months ended October 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 three months ended October 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.

The Company did not have exploration activities during three months ended October 31, 2014.

Corporate restructuring

In August 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.

Private placement

Subsequent to October 31, 2014, the Company completed a non-brokered private placement and raised a total of \$100,000 through the sale of 2,000,000 units at \$0.05 per unit in November 2014. Each unit is comprised of one common share and one share purchase warrant. Each warrant entitles the holder to

purchase one additional common share of the Company at a price of \$0.05 per share for a period of two years.

SUMMARY OF QUARTERLY RESULTS

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

(In thousands of dollars except amounts per share)	2015	2014				2013		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
	\$	\$	\$	\$	\$	\$	\$	\$
Cash and cash equivalent	999	926	1,236	1,252	3,509	3,632	3,985	4,063
Working Capital	856	1,208	1,920	1,959	3,918	4,003	4,134	4,313
Total Assets	3,796	3,748	3,986	4,028	4,028	4,061	5,396	5,535
Shareholders' Equity	3,603	3,622	3,928	3,968	3,993	4,027	5,364	5,512
Administrative expenses	53	58	43	44	55	79	67	68
Earnings (loss) from continued operation	(43)	(429)	(9)	(11)	(20)	(1,591)	(54)	(52)
Earnings (loss) per Share	(0.00)	(0.04)	(0.00)	(0.00)	(0.00)	(0.14)	(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

Three months ended October 31, 2014 ("2015 Q1")

The Company had a net loss of \$42,526 in 2015 Q1 compared to the net loss of \$19,960 in the same period of last year, an increase of 22,566.

The loss in 2015 Q1 was mainly a combined result of incurring \$71,824 administrative expenses (2014 Q1 - \$55,484), interest income of \$10,481 (2014 Q1 - \$35,524), and rental income of \$18,817 (2014 Q1 - \$Nil)

During 2015Q1, the main components of the administrative expenses are office facilities and administrative services of \$14,980 (2014Q1 - \$11,799); consulting fees of \$7,642 (2014 Q1 - \$12,500), transfer agent and listing fees of \$37,392 (2014 Q1 - \$8,413). The Company incurred higher transfer agent and listing fees in 2015 Q1 in connection with the corporate restructuring discussed in the above.

The Company lent \$225,000 to Desert Gold Ventures Inc. during 2014 Q1 and earned one time incentive fees and interest totalling \$21,154. There was no similar arrangement in 2015 Q1. As a result, the Company earned less interest income in 2015 Q1.

The Company acquired three real/farming properties in the last two quarters of 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 during 2015 Q1. There was no similar lease arrangement in the same quarter in 2014. As a result, rental income in 2015 Q1 increased.

As at October 31, 2014, the Company had \$998,982 cash (July 31, 2014 - \$925,817), marketable securities of \$56,750 (July 31, 2014 - \$79,506), note receivable of \$56,000 (July 31, 2014 - \$326,000), customer deposit of \$111,930 (July 31, 2014 - \$108,900), and accounts payable and accrued liabilities of \$30,799 (July 31, 2014 - \$17,218).

During 2015 Q1 the Company's cash increased by \$73,165 which was mainly a combined result of receiving \$121,581 in investing in real/farming properties and repayment of promissory note, and the use of \$30,474 to finance the Company's operation.

LIQUIDITY AND CAPITAL RESOURCES

Financing of operations has been achieved primarily by equity financing. On October 31, 2014, the Company had \$998,982 in cash (\$925,817 – July 31, 2014) and a working capital of \$973,695.

The Company did not have cash inflows (outflow) in connection with its financing activities during 2015 Q1.

During 2015 Q1, the Company received \$270,000 in a promissory notes repayment which was partially offset by using \$148,419 in acquisition of 75% interest of three parcels of vacant land 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

During three months ended October 31, 2014, the Company does not have transactions with key management and directors. Details are as follow:

	Nature of fees	2014	2013
		\$	\$
Company affiliated with the CEO	Consulting	-	7,500
Company affiliated with the CEO	Rent	-	7,500
Company affiliated with a relative of the CEO	Consulting	-	5,000
		-	20,000

The Company did not have balances due to / from related parties as at July 31 and October 31, 2014.

As at July 31 and October 31, 2014, the Company's notes payable included \$56,000 owing from Chimata Gold Corp, a Canadian public company with one director in common with the Company.

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 unaudited consolidated condensed interim financial statements for three months ended October 31, 2014.

FINANCIAL INSTRUMENTS

Refer to the Note 16 of the Company's audited consolidated financial statements for the year ended July 31, 2014 and Note 11 of the Company's unaudited consolidated condensed interim financial statements for three months ended October 31, 2014, for 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