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**Management's Discussion and Analysis**  
**Three and nine months ended April 30, 2015**

**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 and nine months ended April 30, 2015 and should be read in conjunction with the Company's unaudited consolidated condensed interim financial statements for the same periods 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](http://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](http://www.sedar.com).

The MD&A has been prepared effective as of June 28, 2015.

**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.*

<b>Forwarding looking statements</b>	<b>Assumptions</b>	<b>Risk factors</b>
<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>

## OVERALL PERFORMANCE

### Business update

Prior to the quarter ended October 30, 2014, the Company had 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.

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 on March 13, 2015, Can-Ameri, which has three real and farming properties located in the USA (see the "Investment in real and farming properties" section in the below), has been spun out from Maxtech after the transaction and the listing of Can-Ameri common shares received all the required approval. As a result, the Company stopped conducting development of real and farming properties and focus only in the exploration of mineral properties in British Columbia and Quebec.

Under the Agreement, the Company transferred the following assets and liabilities to Can-Amrei on January 1, 2015:

	\$
Assets transferred to Can-Ameri	
Cash	308,006
Prepaid expense	148,245
Properties (see investment in real and farming properties section)	3,075,673
Drilling equipment	-
Marketable securities of a private company	-
Liabilities assumed by Can-Ameri	
Deposit (see investment in real and farming properties section)	(116,270)
<b>Net assets acquired</b>	<b>3,415,654</b>

<b>PROPERTIES</b>	<b>January 1, 2015</b>
	\$
Bradshaw	1,397,319
Camino	406,945
Franklin	1,123,057
California Land	148,352
<b>Total</b>	<b>3,075,673</b>

### Investment in real and farming properties

After January 1, 2015, the Company ceased to work in real estate and farming properties upon the completion of the Arrangement. The Continuity of the Company's properties is as follows:

	July 31, 2014	Additions	Effect of change in foreign exchange rate	Transfer to Can-Ameri	April 30, 2015
	\$	\$	\$	\$	\$
Bradshaw	1,307,840	-	89,479	1,397,319	-
Franklin	725,170	300,067	97,820	1,123,057	-
Camino California	381,150	-	25,795	406,945	-
Land	-	148,352	-	148,352	-
	2,414,160	448,419	213,094	3,075,673	-

### Private placement

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.

### Management changes

On May 15, 2015, Mr. Lucky Janda has stepped down as Chief Executive Officer (remained a director of the Company). Mr. Ayub Khan has agreed to be the Company's Chief Executive Officer. Mr Khan has held Senior Investment Banking positions with various international banks. He has had the benefit of a Global career and has been intimately involved in acquiring, restructuring and raising considerable financing for Private and Public companies over the last twenty five years.

On May 29, 2015, Sandy Janda resigned from the Company's Chief Financial Officer and Jared Scharf has become the Company's new CFO.

## **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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
	\$	\$	\$	\$	\$	\$	\$	\$
Cash and cash equivalent	235	273	999	926	1,236	1,252	3,509	3,632
Working Capital	341	364	856	1,208	1,920	1,959	3,918	4,003
Total Assets	363	394	3,796	3,748	3,986	4,028	4,028	4,061
Shareholders' Equity	341	364	3,603	3,622	3,928	3,968	3,993	4,027
Administrative expenses	34	108	53	58	43	44	55	79
Earnings (loss) from continued operation	148	(64)	(43)	(429)	(9)	(11)	(20)	(1,591)
Earnings (loss) per Share	(0.01)	(0.01)	(0.00)	(0.04)	(0.00)	(0.00)	(0.00)	(0.14)
Weighted Average Shares Outstanding (000's)	13,316	12,316	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

### Nine months ended April 30, 2015 ("2015 Nine Months")

The Company had a net income of \$41,876 in 2015 Nine Months compared to the net loss of \$39,826 in the same period of last year, an improvement of \$81,702.

The \$41,876 in 2015 Nine Months was mainly a combined result of incurring \$151,527 administrative expenses (2014 Nine Months - \$117,329), interest income of \$11,884 (2014 Nine Months - \$60,667), rental income of \$61,506 (2014 Nine Months- \$24,839), and a foreign exchange gain of \$181,519 (2014 Nine Months- \$16,836).

During 2015 Nine Months, the main components of the administrative expenses are office facilities and administrative services of \$49,360 (2014 Nine Months - \$33,197); consulting fees of \$20,782 (2014 Nine Months - \$18,875), transfer agent and listing fees of \$124,847 (2014 Nine Months - \$17,075). The Company incurred higher transfer agent and listing fees in 2015 Nine Months in connection with the corporate restructuring discussed in the above.

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

The Company acquired three real/farming properties in the last two quarters of 2014. The Company has earned rental income/farming income from these properties during the first five months of the 2015 Nine Months. As a result, rental income in 2015 Nine Months was higher.

During 2015 Nine Months, the Company recorded a foreign exchange gain of \$181,519 which is the reverse of the translation reserve when the Company spun out its subsidiary that uses US dollars as its functional currency. This is a non-recurring and non-cash transaction. As a result, foreign exchange gain in 2015 Nine Months increased.

As at April 30, 2015, the Company had \$235,158 cash (July 31, 2014 - \$925,817), marketable securities of \$65,432 (July 31, 2014 - \$79,506), note receivable of \$56,000 (July 31, 2014 - \$326,000), customer deposit of \$Nil (July 31, 2014 - \$108,900), accounts payable and accrued liabilities of \$22,011 (July 31, 2014 - \$17,218), and share capital of \$8,230,000 (July 31, 2014 - \$\$8,130,000)

During 2015 Nine Months the Company's cash decreased by \$690,659 which was mainly a combined result of receiving \$100,000 from issuance of shares and warrants, receiving \$270,000 from a promissory note repayment, which have been offset by the use of \$304,234 in the operations, \$448,419 in the acquisition of properties, and the transfer out of cash of \$308,006 to Can-Ameri in connection with the corporate restructuring

### Three months ended April 30, 2015 ("2015 Q3")

The Company had a net income of \$148,436 in 2015 Q3 compared to the net loss of \$8,834 in the same period of last year, an improvement of \$157,270.

The income in 2015 Q3 was mainly a combined result of incurring \$33,783 administrative expenses (2014 Q3 - \$19,708), interest income of \$700 (2014 Q3 - \$10,874), rental income of \$Nil (2014 Q3- \$23,189), and a foreign exchange gain of \$181,519 (2014 Q3- \$Nil).

During 2015 Q3, the main components of the administrative expenses are office facilities and administrative services of \$11,426 (2014 Q3 - \$17,504); consulting fees of \$6,140 (2014 Q3 - \$3,875), transfer agent and listing fees of \$9,073 (2014 Q3 - \$5,125). Expenses in 2015 Q3 are not significantly different to the same quarter in 2014..

The Company acquired three real/farming properties in the last two quarters of 2014. The Company has earned rental income/farming income from these properties during 2015 Q3. The Company transferred the real/farming assets to its former subsidiary in January 2015 (discussed previously). Consequently the Company did not have rental income in 2015 Q3.

## **LIQUIDITY AND CAPITAL RESOURCES**

Financing of operations has been achieved primarily by equity financing. On April 30, 2015, the Company had \$235,158 in cash (\$925,817 – July 31, 2014) and a working capital of \$341,017.

During 2015 Nine Months, the Company received \$100,000 from issuance of shares and warrants.

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**

Refer to Note 11 to the Company consolidated condensed interim financial statements for the three and nine months ended April 30, 2015

## **PROPOSED TRANSACTIONS**

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 be 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 to the Company consolidated condensed interim financial statements for the three and nine months ended April 30, 2015.

## **FINANCIAL INSTRUMENTS**

Refer to Note 3 & 12 to the Company consolidated condensed interim financial statements for the three and nine months ended April 30, 2015.

## **RISK AND UNCERTAINTIES**

Risks of the Company's business include the following:

### **Risk of new business**

The Company is currently looking for new exploration properties and/or other new business opportunities. There is no guarantee that the Company can develop into a viable business.

### **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.