

MAXTECH VENTURES INC.

Consolidated Interim Financial Statements
Three and Nine Months Ended April 30, 2016

(Unaudited - Expressed in Canadian Dollars)

NOTICE TO READERS

In accordance with National Instrument 51-102 released by Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the accompanying condensed interim consolidated financial statements.

Maxtech Ventures Inc.

Consolidated Condensed Interim Statements of Financial Position

(Unaudited - Expressed in Canadian Dollars)

	Note	April 30, 2016	July 31, 2015
		\$	\$
Assets			
Current Assets			
Cash		2,583	3,353
Marketable securities	5	63,580	50,432
Other receivables	6	3,733	1,943
Total		69,896	55,728
Liabilities and Shareholders' Equity			
Current Liabilities			
Accounts payable and accrued liabilities	7	74,704	54,144
Shareholders' Equity			
Share capital	8	8,330,000	8,230,000
Reserves	8	5,358,371	5,345,223
Deficit		(13,693,179)	(13,573,639)
Total Equity		(4,808)	1,584
Total Liabilities and Shareholders' Equity		69,896	55,728

Nature of operations and going concern 1

Subsequent event 12

"Ayub Khan"

Director

"Kevin Wright"

Director

See accompanying notes to the consolidated condensed interim financial statements

Maxtech Ventures Inc.**Consolidated Condensed Interim Statements of Comprehensive Loss**

(Unaudited - Expressed in Canadian Dollars)

		Three months ended April 30,		Nine months ended April 30,	
	Note	2016	2015	2016	2015
		\$	\$	\$	\$
Rental income		-	-	-	-
Expenses					
Advertising and promotion		-	-	176	-
Consulting		-	6,140	64,266	20,782
Office facilities and administration		13,850	7,820	19,993	20,014
Professional fees		6,300	7,144	24,430	9,644
Transfer agent and listing fees		5,036	9,073	11,649	124,847
Travel and promotion		-	-	-	8,400
Loss before the following		(25,186)	(30,177)	(120,514)	(183,687)
Foreign exchange gain		1,355	46,895	1,355	46,895
Interest (expense) income		(111)	700	(381)	11,884
Net loss from the continued operations		(23,942)	17,418	(119,540)	(124,908)
Income (loss) from discontinued operations, net of taxes		-	-	-	166,784
Net loss for the period		(23,942)	17,418	(119,540)	41,876
Other comprehensive income (loss):					
Unrealized gain (loss) - marketable securities		18,148	10,000	13,148	(14,074)
Translation gain (loss)		-	(63,183)	-	(6,341)
Comprehensive loss		(5,794)	(35,765)	(106,392)	21,461
Basic and diluted earnings (loss) per share-discontinued operations		(0.00)	(0.00)	(0.00)	(0.00)
Basic and diluted earnings (loss) per share-continued operations		(0.00)	0.00	(0.00)	(0.00)
Weighted average number of common shares outstanding		44,656,580	33,649,002	43,283,984	37,315,668

See accompanying notes to the consolidated condensed interim financial statements

MAXTECH VENTURES INC.

Consolidated Condensed Interim Statements of Cash Flows

(Unaudited - Expressed in Canadian Dollars)

Cash provided by (used in)	Nine months ended April 30,	
	2016	2015
	\$	\$
Operating activities		
Net income (loss) for the period, continued operations	(119,540)	(124,908)
Changes in non-cash operating working capital		
Other receivables	(1,790)	(3,275)
Accounts payable and accrued liabilities	20,560	3,402
Cash flow of the discontinued operations (Note 4)	–	(31,147)
Cash (used in) operating activities	(100,770)	(155,928)
Investing activities		
Cash transfer to subsidiary upon plan of arrangement	–	(308,006)
Promissory note repayment (issuance)	–	270,000
Cash flow of the discontinued operations (Note 4)	–	(596,725)
Cash (used in) provided by investing activities	–	(634,731)
Financing activities		
Exercise of warrants	100,000	–
Issuance of units	–	100,000
Cash provided by financing activities	100,000	100,000
Translation gain (loss)	–	-
Increase(decrease) in cash	(770)	(690,659)
Cash, beginning of period	3,353	925,817
Cash, end of period	2,583	235,158

See accompanying notes to the consolidated condensed interim financial statements

Maxtech Ventures Inc.

Consolidated Condensed Interim Statements of Changes in Shareholders' Equity (Deficiency)

(Unaudited - Expressed in Canadian Dollars)

	Share capital		Reserves				Total equity
	Number	Amount	Foreign translation reserve	Share-based payment reserve	Investment revaluation reserve	Deficit	
		\$	\$	\$	\$	\$	\$
Balance, July 31, 2014	33,648,948	8,130,000	(6,341)	5,349,127	–	(9,850,256)	3,622,530
Translation gain	–	–	(6,341)	–	–	–	(6,341)
Share issuance	2,000,000	100,000	–	–	–	–	100,000
Unrealized loss-marketable securities	–	–	–	–	(24,074)	–	(24,074)
Distribution-plan of arrangement	–	–	–	–	–	(3,415,654)	(3,415,654)
Net loss for the period from continued operation	–	–	–	–	–	(124,908)	(124,908)
Net income for the period from discontinued operation	–	–	–	–	–	166,784	166,784
Balance, April 30, 2015	35,648,948	8,230,000	(12,682)	5,349,127	(24,074)	(13,224,034)	318,337
Balance, July 31, 2015	39,648,948	8,230,000	(3,904)	5,349,127	–	(13,573,639)	1,584
Exercise of warrants	6,000,000	100,000	–	–	–	–	100,000
Unrealized gain-marketable securities	–	–	–	–	13,148	–	13,148
Net loss for the period	–	–	–	–	–	(119,540)	(119,540)
Balance, April 30, 2016	45,648,948	8,330,000	(3,904)	5,349,127	13,148	(13,693,179)	(4,808)

See accompanying notes to the consolidated condensed interim financial statements

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements Three and Nine Months ended April 30, 2016 (Unaudited - Expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Maxtech Ventures Inc. (the "Company" or "Maxtech") was incorporated on April 19, 2000 under the laws of the province of British Columbia, Canada, and its principal activity was the acquisition and development of real estate and farming properties (Note 4). The Company's shares are traded on the Canadian Securities Exchange (the "CSE") under the symbol "MVT". The Company is currently seeking business opportunities (Note 11).

The head office, principal address and records office of the Company are located at 8338 - 120th Street, Surrey, BC V3W 3N4.

These consolidated condensed interim financial statements for quarter ended April 30, 2016 have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at April 30, 2016, the Company is not able to finance day to day activities through operations and had recurring losses since inception. The Company's continuation as a going concern is dependent upon its ability to attain profitable operations and generate funds there from and/or raise equity capital or borrowings sufficient to meet current and future obligations. These uncertainties cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with the private placements of common shares.

During the prior year ended July 31, 2015, the Company completed a stock split of three new common shares for each old common share of the Company. All share, and per-share amounts have been retroactively restated to reflect this split.

2. STATEMENT OF COMPLIANCE

These consolidated condensed interim financial statements, including comparatives within, have been prepared in accordance with International Accounting Standards 34, "Interim Financial Reporting" ("IAS 34"), using accounting policies consistent with the International Financial Report Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee. Any subsequent changes to IFRS that are given effect to in the Company's annual consolidated financial statements for the year ending July 31, 2016 could result in revisions to these interim financial statements.

These consolidated condensed interim financial statements do not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that these consolidated condensed interim financial statements be read in conjunction with the audited annual consolidated financial statements of the Company for the most recent year ended July 31, 2015.

These consolidated condensed interim financial statements were approved and authorized by the Board of Directors on June 28, 2016.

3. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

These consolidated financial statements have been prepared on an accrual basis and are based on historical costs, except for financial instruments measured at their fair value. The consolidated financial statements are presented in Canadian dollars, unless otherwise noted.

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements Three and Nine Months ended April 30, 2016 (Unaudited - Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Consolidation

These consolidated financial statements for the period ended April 30, 2016 and 2015 include the accounts of the Company and its controlled subsidiaries:

Name	Status	Ownership 2015 Q2	Ownership 2016 Q2	Place of incorporation
Maxtech Resources Private Limited ("MRPL")	Inactive	100%	100%	India
Emerging Minerals Corp. ("Emerging Minerals")	Inactive	53%	53%	BC, Canada
Can-Ameri Agri Co. ("Can-Ameri"), formerly Maxtech Holdings Corp.	*	100%	Nil	Nevada, USA
Parkplace Equity Investment Group, LLC ("Parkplace")	*	75%	Nil	California, USA

* Both Can-Ameri, and Parkplace were spun out from the Company commencing January 1, 2015 and ceased to be subsidiaries of the Company

All intercompany balances and transactions between the Company and its subsidiaries have been eliminated on consolidation.

New accounting standards adopted during the year

The Company has not adopted new accounting standards since its recent year ended July 31, 2015.

Accounting standards issued but not yet applied

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods beginning after April 30, 2016 or later periods.

The following new standards, amendments and interpretations that have not been early adopted in these consolidated financial statements, is not expected to have a material effect on the Company's future results and financial position: IFRS 9 Financial Instruments (new; to replace IAS 39 and IFRIC 9).

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

4. CORPORATE RESTRUCTURING

The Company and its wholly owned subsidiaries, Can-Ameri and Parkplace (collectively "Can-Ameri Agri"), entered into an arrangement agreement (the "Arrangement") to execute a plan of arrangement (the "Arrangement") in connection with the reorganization of the Company. Upon the completion of the Arrangement, Can-Ameri Agri, which has various real estate and farming properties located in the USA, was spun out from the Company. The shareholders of the Company continue to collectively own Can-Ameri Agri upon the completion of the Arrangement.

In accordance with the Arrangement, the Company transferred the following assets and liabilities to Can-Ameri Agri on January 1, 2015 in return for 11,216,314 common shares of Can-Ameri Agri ("Can-Ameri Shares") which have been distributed to the shareholders of the Company on a pro-rata basis based on their relative shareholdings of the Company when the Arrangement was completed on March 13, 2015, when the common shares of Can-Ameri Agri started trading on the CSE after all the approvals were received.

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements Three and Nine Months ended April 30, 2016 (Unaudited - Expressed in Canadian dollars)

4. CORPORATE RESTRUCTURING (continued)

The assets and liabilities transferred out from the Company as at January 1, 2015 are as follows:

Assets transferred to Can-Ameri Agri	\$
Cash	423,327
Prepaid expense	5,801
Properties	2,719,799
Deferred farm cost	348,030
Prepayment related to farm cost	142,112
Liabilities assumed by Can-Ameri Agri	
Deposit	(116,010)
Net assets transferred	3,523,059

The operations that were transferred to Can-Ameri Agri is considered a discontinued operation of the Company with the following details during the six months ended January 31:

	2016	2015
	\$	\$
Revenue	-	61,506
Expenses	-	(25,740)
Profit (loss) before and after taxes	-	35,766
Profit (loss) attributed to the Company	-	35,766

5. MARKETABLE SECURITIES

Marketable securities comprise of investments in shares and warrants of Canadian public companies. Warrants expired without exercise during the recent year ended July 31, 2015. The Company did not have any warrants as at January 31, 2016 and July 31, 2015.

During the six months ended January 31, 2016, the Company did not acquire or dispose of marketable securities.

July 31, 2015	Cost	Impairment loss	Fair value
	\$	\$	\$
Common shares	479,880	(429,448)	50,432
April 30, 2016	Cost	Impairment loss	Fair value
	\$	\$	\$
Common shares	479,880	(416,300)	63,580

6. OTHER RECEIVABLES

	April 30, 2016	July 31, 2015
	\$	\$
Sales tax recoverable	3,733	1,943

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Three and Nine Months ended April 30, 2016
(Unaudited - Expressed in Canadian dollars)

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	April 30, 2016	July 31, 2015
	\$	\$
Trade payables (Note 9)	39,023	18,324
Accrued liabilities	35,681	35,820
	74,704	54,144

8. SHARE CAPITAL

Authorized

Unlimited number of common shares without par value

Issued

6,000,000 common shares were issued as a result of exercise of outstanding warrants during nine months ended April 30, 2016.

Stock options

The Company has adopted an incentive stock option plan (the "Plan"). The essential elements of the Plan provide that the aggregate number of shares of the Company's capital stock issuable pursuant to options granted under the Plan may not exceed 20% of the outstanding shares. Options granted under the Plan may have a maximum term of 5 years. The exercise price of options granted under the Plan will not be less than the closing price of the Company's shares on the CSE on the trading day immediately before the date of grant, less the discount permitted. As at July 31 and January 31, 2016, the Company did not have any stock options outstanding.

Share purchase warrants

On November 16, 2015, 6,000,000 share purchase warrants outstanding were exercised with a gross proceeds of \$100,000 into 6,000,000 common shares. As at April 30, 2016, there were no share purchase warrants outstanding (July 31, 2015 – 6,000,000).

Share base payment reserve

The share-based payment reserve records items recognized as stock-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

Foreign currency translation reserve

The foreign currency translation reserve records unrealized exchange differences arising on translation of foreign operations that have a functional currency other than the Company's reporting currency.

9. RELATED PARTY TRANSACTIONS

Transactions with key management and directors

During the nine months ended April 30, 2016 and 2015, the Company had the following transactions with related parties. Amounts due to related parties are non-interest bearing, unsecured, with no terms of repayment.

	Nature of fees	2016	2015
		\$	\$
Former Director	Consulting	12,000	-
Former CEO and Director	Consulting	25,000	-
Former CFO	Consulting	550	-
		37,550	-

As at April 30, 2016, the Company's had a balance of \$18,500 owing to the Company's former CEO &

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Notes to the condensed consolidated interim financial statements Three and Nine Months ended April 30, 2016 (Unaudited - Expressed in Canadian dollars)

Director (2015/7/31 - \$18,500) for their expense and consulting services rendered.

10. FINANCIAL INSTRUMENTS

Classification of financial instruments

Financial assets included in the statement of financial position are as follows:

	April 30, 2016	July 31, 2015
	\$	\$
Fair value through profit and loss:		
Cash	2,583	3,353
Available-for-sale financial assets:		
Marketable securities	63,580	50,432
	66,163	53,785

Financial liabilities included in the statement of financial position are as follows:

	April 30, 2016	July 31, 2015
	\$	\$
Non-derivative financial liabilities:		
Trade payables	39,023	18,324

Fair value

The fair value of the Company's financial assets and liabilities approximates the carrying amount as at July 31 and April 30, 2016 due to their short-term natures.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

Cash and marketable securities are recorded at fair value based on level 1 inputs.

11. COMMITMENT

In May, 2015, the Company signed an option agreement with Swiss based Eotheme SARL("Eotheme") in the domain of clean technology. Eotheme owns the proprietary right to a counter-rotating wind turbine technology, which has a patent registered in the U.S.A. and another patent pending approval in Europe (the "Technology").

The Company will be responsible to bear all the cost to register the patent pending approval in Europe and the cost of commercialization of the Technology.

The Company has an option to own the Technology and all related intellectual property over a period of 5 years after the following are completed by the Company:

- Development and implementation of an industrial scale prototype;
- Run a test pilot program; and
- Execute a material commercial contract.

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements Three and Nine Months ended April 30, 2016 (Unaudited - Expressed in Canadian dollars)

11. COMMITMENT (Continued)

Eotheme shall retain a net profit interest ("NPI") of 10% on the first US\$50,000,000 of revenue generated by the Technology and 5% on the revenue earned thereafter.

In conjunction with the option agreement, the Company entered into a consulting agreement whereby it will pay consulting fees as follows:

- CHF 25,000 (CAD 32,500) due two weeks from the date of the agreement (paid during the year ended July 31, 2015 and included in consulting fees)
- CHF 20,000 (CAD 26,000) due four months from the date of the agreement. (Accrued as at April 30, 2016)

12. SUBSEQUENT EVENT

On May 6, 2016, the Company announced that it will conduct a non-brokered private placement of up to 650,000 units at a price of \$0.20CAD per unit (the "Units") to raise up to an aggregate total of \$130,000 CAD for working capital purposes.

Each Unit will consist of one common share in the equity of the Company and one share purchase warrant (the "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of CAD\$ 0.20 per share for a period of five years.