

MAXTECH VENTURES INC.

Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2017

(Unaudited -Expressed in Canadian Dollars)

**NOTICE OF NO AUDITOR REVIEW OF
INTERIM FINANCIAL STATEMENTS**

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the financial statements.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

Maxtech Ventures Inc.

Condensed Consolidated Interim Statements of Financial Position

(Unaudited - Expressed in Canadian Dollars)

	April 30, 2017	July 31, 2016
	\$	\$
Assets		
Current Assets		
Cash	111,389	8,863
Marketable securities (Note 4)	-	50,000
Other receivables (Note 5)	3,765	1,643
	115,154	60,506
Exploration and evaluation expenditures (Note 8)	120,160	-
Total	235,314	60,506
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities (Note 6)	34,704	90,274
Notes payable (Note 7)	-	-
	34,704	90,274
Shareholders' Equity		
Share capital (Note 9)	8,957,500	8,330,000
Reserves (Note 9)	6,297,688	5,354,127
Deficit	(15,054,578)	(13,713,895)
Total Shareholders' Equity (Deficiency)	200,610	(29,768)
Total Liabilities and Shareholders' Equity	235,314	60,506

Nature of operations and going concern (Note 1)

Subsequent events (Note 12)

"Peter Wilson"

Director

"Eugene Hodgson"

Director

See accompanying notes to the condensed consolidated interim financial statements

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

(Unaudited - Expressed in Canadian Dollars)

	Three months ended April 30, 2017	2016	Nine months ended April 30, 2017	2015
	\$	\$	\$	\$
Expenses				
Consulting	60,366	-	84,366	-
Public relations	156,299	-	156,299	-
Management fees	21,600	-	45,600	64,266
Office facilities and administration	32,608	13,850	44,341	20,169
Professional fees	41,709	6,300	47,598	24,430
Property investigation	25,508	-	54,184	-
Stock-based compensation	948,561	-	948,560	-
Transfer agent and listing fees	6,873	5,036	15,665	11,649
Loss before the following	(1,317,524)	(25,186)	(1,396,613)	(120,514)
Foreign exchange gain	-	1,355	-	1,355
Interest (expense) income	-	(111)	-	(381)
Gain (loss) on marketable securities	-	-	(5,070)	-
Recovery of note receivable previously written off	-	-	56,000	-
Income (loss) for the period	(1,317,524)	(23,942)	(1,345,683)	(119,540)
Other comprehensive income (loss):				
Fair value adjustment - marketable securities	5,000	18,148	5,000	13,148
Comprehensive income (loss)	(1,312,524)	(5,794)	(1,340,683)	(106,392)
Basic and diluted earnings (loss) per share-continued operations	(0.03)	(0.00)	(0.03)	(0.00)
Weighted average number of common shares outstanding	45,762,535	44,656,580	45,705,741	43,283,984

See accompanying notes to the consolidated condensed interim financial statements

MAXTECH VENTURES INC.

Condensed Consolidated Interim Statements of Cash Flows

(Unaudited - Expressed in Canadian Dollars)

	Nine months ended	
	April 30,	
Cash provided by (used in)	2017	2016
	\$	\$
Operating activities		
Net income (loss) for the period	(1,340,683)	(119,540)
Stock-based compensation	948,561	
Loss (gain) on marketable securities	5,070	-
Unrealized loss on marketable securities	(5,000)	-
Changes in non-cash operating working capital		
Other receivables	(2,120)	(1,790)
Accounts payable and accrued liabilities	(55,572)	20,560
Cash used in operating activities	(449,744)	(100,770)
Investing activities		
Exploration and evaluation expenditures	(120,160)	-
Proceeds realized on disposition of marketable securities	44,930	-
Cash provided by investing activities	(75,230)	-
Financing activities		
Exercise of warrants		100,000
Proceeds intended for private placement	627,500	-
Cash provided by financing activities	627,500	100,000
Increase(decrease) in cash	102,526	(770)
Cash, beginning of period	8,863	3,353
Cash, end of period	111,389	2,583

See accompanying notes to the consolidated condensed interim financial statements

Maxtech Ventures Inc.

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

(Unaudited - Expressed in Canadian Dollars)

	Share capital		Reserves			Deficit	Total
	Number	Amount	Foreign translation reserve	Share-based payment reserve	Investment revaluation reserve		
		\$	\$	\$	\$	\$	\$
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
Fair value adjustment of marketable securities	-	-	-	-	13,148	-	13,148
Net loss	-	-	-	-	-	(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)
Balance, July 31, 2016	45,648,948	8,330,000	-	5,349,127	5,000	(13,713,895)	(29,768)
Fair value adjustment of marketable securities	-	-	-	-	(5,000)	-	(5,000)
Stock options granted	-	-	-	948,561	-	-	948,561
Private placement	3,137,500	627,500	-	-	-	-	627,500
Net loss	-	-	-	-	-	(1,340,683)	(1,340,683)
Balance, April 30, 2017	48,786,448	8,957,500	-	6,297,688	-	(15,054,578)	200,610

See accompanying notes to the consolidated condensed interim financial statements

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements Nine months ended April 30, 2017 (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. The Company's shares are traded on the Canadian Securities Exchange (the "CSE") under the symbol "MVT". The Company is currently seeking business opportunities.

The head office, principal address and records office of the Company are located at 702 – 595 Howe Street, Vancouver, B.C. V6C 2T5.

These condensed consolidated interim financial statements for the nine months ended April 30, 2017 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, 2017, 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.

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, 2017 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, 2016.

These consolidated condensed interim financial statements were approved and authorized by the Board of Directors on June 27, 2017.

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements
Nine months ended April 30, 2017
(Unaudited - Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

These condensed consolidated interim 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 condensed consolidated interim financial statements are presented in Canadian dollars, unless otherwise noted.

Consolidation

These condensed consolidated interim financial statements for the six months ended April 30, 2017 include the accounts of the Company and its controlled subsidiaries:

Name	Status	Ownership	Place of incorporation
Emerging Minerals Corp. ("Emerging Minerals")	Inactive	53%	BC, Canada
Eotheme International Ltd ("Eotheme")	Inactive	100%	Wyoming, USA

Consolidation (continued)

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

Adoption of new accounting policies and accounting standards issued but not yet applied

The Company has not adopted new accounting policies since its recent year ended July 31, 2016.

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods beginning after July 31, 2016 or later periods.

These new 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. MARKETABLE SECURITIES

The Company's marketable securities may comprise of investments in shares and share purchase warrants of Canadian public companies.

During the nine months ended year ended April 30, 2017, the Company disposed all the marketable securities and recorded a loss of \$5,070 on the disposition and received proceeds of \$44,930.

5. OTHER RECEIVABLE

	April 30, 2017	July 31, 2016
	\$	\$
Goods and services tax recoverable	3,765	1,643

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	April 30, 2017	July 31, 2016
	\$	\$
Trade payables	34,704	53,274
Accrued liabilities	-	37,000
	34,704	90,274

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements
 Nine months ended April 30, 2017
 (Unaudited - Expressed in Canadian dollars)

7. NOTES RECEIVABLE (PAYABLE)

As at July 31, 2016, the Company had the following notes receivable outstanding:

Borrower	Principal \$	Term	Interest	Security
Chimata (i) Provision	56,000 (56,000)	On-demand	5% per annum	Unsecured
-				

(i) Chimata Gold Corp. ("Chimata") is a former subsidiary of the Company. Chimata fully repaid \$56,000 during the period ended April 30, 2017. As a result, a recovery of \$56,000 has been recorded.

As at April 30, 2017, the Company had repaid the following promissory notes:

Borrower	Principal \$	Term	Interest	Security
Grandpeak Capital Corp. (ii)	12,000	On-demand	3% per annum Prime + 1%	unsecured
Can-ameri Agri Co. (ii)	8,676	On-demand	per annum	unsecured
20,676				

(ii) Grandpeak Capital Corp. and Can-ameri Agri Co. are Canadian public companies.

During period ended April 30, 2017, the Company entered into a loan agreement with Innovative Properties Inc. ("Innovative"), whereby Innovative agreed to lend the Company \$50,000 which was fully repaid during the period.

8. EXPLORATION AND EVALUATION EXPENDITURES

Mato Grosse Brazil Project

In November, 2016, Company entered acquired 2 mineral claims comprising 20,000 hectares with indications of manganese in the State of Mato Grosse, Brazil. The terms of the acquisition include the payment of US\$10,000 and the issuance of 200,000 common shares (granted May 8, 2017) of the Company.

On March 23, 2017, the Company acquired two additional mineral claims in Brazil. The terms of the acquisition include payment of US\$10,000 and the issuance of 200,000 common shares (granted May 8, 2017) of the Company.

Mato Grosse Brazil	
	\$
Balance, July 31, 2016	-
Administration & Acquisition	69,340
Geologist	28,820
Travel	22,000
Balance, April 30, 2017	120,160

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements Nine months ended April 30, 2017 (Unaudited - Expressed in Canadian dollars)

9. SHARE CAPITAL

Authorized

Unlimited number of common shares without par value.

Period Ended April 30, 2017

During the period ended April 30, 2017, the Company closed a private placement for 3,137,500 Units for total proceeds of \$627,500. Each Unit comprised one common share and one share purchase warrant exercisable for two years from date of closing at an exercise of \$0.30 for the first year and \$0.40 for the second year thereafter.

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. The options vest at the discretion of the Board of Directors.

For the period Ended April 30, 2017

In the March 3, 2017, the Company issued 1,500,000 share purchase options to officers and directors of the Company. These options entitle the holder to purchase one share for \$0.47 for five years from the date of grant. These options issued had a fair value of \$516,421 using the Black Scholes model with the following inputs: i) exercise price: \$0.47; ii) share price: \$0.44; iii) term: 5 years; iv) volatility: 111%; v) discount rate: 0.66%.

In the March 16, 2017, the Company issued 1,000,000 share purchase options to officers and directors of the Company. These options entitle the holder to purchase one share for \$0.57 for five years from the date of grant. These options issued had a fair value of \$432,140 using the Black Scholes model with the following inputs: i) exercise price: \$0.57; ii) share price: \$0.55; iii) term: 5 years; iv) volatility: 111%; v) discount rate: 0.66%.

	April 30, 2017		July 31, 2016	
	Number of options (000's)	Weighted average exercise price	Number of options (000's)	Weighted average exercise price
Outstanding - beginning	-	\$ -	-	\$ -
Granted	2,500,000	0.51	-	-
Exercised	-	-	-	-
Cancelled	-	-	-	-
Outstanding - ending	2,500,000	0.51	-	-

Number of options outstanding (000s)	Number of options exercisable (000s)	Price per share (\$)	Expiry Date
1,500	1,500	0.47	March 3, 2022
1,000	1,000	0.57	March 16, 2022
2,500	2,500		

Share purchase warrants

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements

Nine months ended April 30, 2017

(Unaudited - Expressed in Canadian dollars)

As at April 30, 2017, the Company had 3,137,350 warrants issued and outstanding relating to the closing on January 27, 2017 and February 24, 2017. Each Unit comprised one common share and one share purchase warrant exercisable for two years from date of closing at an exercise of \$0.30 for the first year and \$0.40 for the second year thereafter.

	April 30, 2017		July 31, 2016	
	Number of options (000's)	Weighted average exercise price	Number of options (000's)	Weighted average exercise price
Outstanding - beginning	-	\$ -	-	\$ -
Granted	3,137,500	0.30	-	-
Exercised	-	-	-	-
Cancelled	-	-	-	-
Outstanding - ending	3,137,500	0.30	-	-

Number of options outstanding (000s)	Number of options exercisable (000s)	Price per share (\$)	Expiry Date
2,612	2,612	0.30	January 27, 2019
525	525	0.30	February 24, 2019
3,137	3,137		

Share-based 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.

Investment revaluation reserve

The investment revaluation reserve records unrealized gain or loss arising on change in the fair value of available-for-sale financial assets.

10. RELATED PARTY TRANSACTIONS

Transactions with key management and directors

The Company paid \$35,000 in management fees to a private company whereby the CEO of the Company is a shareholder.

The Company paid \$5,000 to a private company controlled by the CFO of the Company for accounting and administrative services. The fees have been included in consulting fees.

11. FINANCIAL INSTRUMENTS

Classification of financial instruments

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

Maxtech Ventures Inc.

Notes to the condensed consolidated interim financial statements
Nine months ended April 30, 2017
(Unaudited - Expressed in Canadian dollars)

	April 30, 2017	July 31, 2016
	\$	\$
Fair value through profit and loss:		
Cash	115,152	8,863
Available-for-sale financial assets:		
Marketable securities	-	50,000
	115,152	58,863

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

	April 30, 2017	July 31, 2016
	\$	\$
Non-derivative financial liabilities:		
Trade payables	34,704	53,274
Notes payable	-	-
	34,704	53,274

Fair value

The fair value of the Company's financial assets and liabilities approximates the carrying amount as at April 30, 2017 and July 31, 2016 due to their short-term nature.

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.

12. SUBSEQUENT EVENTS

The Company announced it intends to raise \$2,000,000 by issuing units at \$0.30 per unit. Each unit comprises one common share and one share purchase warrant exercisable for two years at a price of \$0.40 per share.