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Management's Discussion and Analysis
For the six months ended January 31, 2018

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 six months ended January 31, 2018 and should be read in conjunction with the audited consolidated annual financial statements for the year ended July 31, 2017. 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 March 28, 2018.

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 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*

OVERALL PERFORMANCE

QUARTERLY HIGHLIGHTS

Furthered development of the Company's key mineral property project.

On September 22, 2017, the Company closed a private placement for 700,000 units for proceeds of $175,000. 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 two years from date of grant.

On March 9, 2018, the Company closed a private placement for 2,506,030 units for proceeds of $877,110. Each unit comprised one common share and one share purchase warrant exercisable for two years from date of closing at an exercise of $0.45 for two years from date of grant.

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, 2017	**Year ended July 31, 2016**	**Year ended July 31, 2015**
	$	$	$
Total assets	**310,340**	60,506	55,728
Long term liabilities	**-**	-	-
Total revenue	**-**	-	-
Administrative expenses	**(1,721,896)**	(136,535)	(287,042)
Net loss from the continuing operations	**(1,670,966)**	(140,256))	(367,108)
Basic and diluted gain (loss) per share	**(0.00)**	(0.00)	(0.01)

The Company has not earned significant revenue from operations and does not expect to earn revenue from operation in the near future.

SUMMARY OF QUARTERLY RESULTS

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

(in thousand of dollars except amounts per share)	**2018**		**2017**				**2016**	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
	$	$	$	$	$	$	$	$
Cash and cash equivalents	107	9	101	111	440	60	9	3
Working capital	17	(91)	(33)	80	403	(21)	(30)	(68)
Total Assets	424	271	310	296	500	63	61	70
Shareholders' Equity	327	163	167	261	459	(21)	30	(5)
Earnings (loss) per share	(0.02)	(0.00)	(0.01)	(0.03)	(0.00)	(0.00)	(0.00)	(0.00)

The Company has not earned significant revenues from operations since inception and does not expect to earn significant revenue from operations in the near future.

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, asset write-downs and recoveries.

The Company is currently seeking new business opportunities and currently does not have significant operations. Thus its income and loss is not subject to seasonality in the past and the Company will curtail its expenses before successfully acquiring or developing a new business operation. 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 January 31, 2018
The Company incurred a comprehensive loss of $1,002,041 compared to $41,820 net loss in the comparable quarter. The Company initiated a public relations program in the current quarter to garner more visibility for the Company in the public markets. In addition, the Company granted options which did not occur in the prior comparable period. Consulting fees increased on the current period to support the development of the Company's mineral projects.

Six Months ended January 31, 2018
The Company incurred a comprehensive loss of $1,059,722 compared to $33,160 net loss in the comparable quarter. The Company initiated a public relations program in the current quarter to garner more visibility for the Company in the public markets. In addition, the Company granted options which did not occur in the prior comparable period. Consulting fees increased on the current period to support the development of the Company's mineral projects.

LIQUIDITY AND CAPITAL RESOURCES

Financing of operations has been achieved primarily by equity and debt financing. On January 31, 2018 the Company had a working capital of $17,671.

On March 21, 2018, 150,000 options were exercised for $0.30 per share.

On February 26, 2018, 187,500 warrants were exercised for $0.30 per share. On March 5, 2018, 100,000 warrants were exercised for $0.30 per share.

On March 9, 2018, the Company closed a private placement for 2,506,030 units for proceeds of $877,110. Each unit comprised one common share and one share purchase warrant exercisable for two years from date of closing at an exercise of $0.45 for two years from date of grant.

On September 22, 2017, the Company closed a private placement for 700,000 units for proceeds of $175,000. 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 two years from date of grant.

On November 17, 2017, 500,000 warrants were exercised for $0.30 per share. On December 4, 2017, 650,000 warrants were exercised for $0.30 per share. On December 20, 2017, 300,000 warrants were exercised for $0.30 per share.

On January 15, 2018, the Company issued 34,884 shares to firm engaged to provide capital markets consulting services (Note 12).

The Company considers its components of shareholders' equity 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 level of risk.

The Company manages and adjusts the capital structure considering 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

The Company paid $106,375 in fees for consulting services, and reimbursement for travel, administration and subcontractors, to a company controlled by the CEO (2016: $nil). As at January 31, 2018, $Nil is included in accounts payable (2017: $12,254).

The Company paid $3,500 to a private company controlled by the CFO of the Company for accounting and administrative services (2016: $nil).

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 54,314,862common shares outstanding, 5,350,000 stock options outstanding and 4,806,512 share purchase warrants outstanding.

CHANGES IN ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

Refer to the Note 3 to the Company's consolidated financial statements for the year ended July 31, 2017.

FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit Risk
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's primary exposure to credit risk is on its cash and notes receivable. The majority of cash is deposited in bank accounts held with major financial institutions in Canada. As most of the Company's cash is held by two financial institutions, there is a concentration of credit risk. This risk is managed by using major financial institutions that are high credit quality financial institutions as determined by rating agencies.

Foreign exchange risk
Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company's is not exposed to foreign exchange risk as the Company does not have foreign operations as at the date of this report.

Liquidity Risk
Liquidity risk is the risk that the Company may be unable to meet its financial obligations as they fall due. The Company reviews its working capital position regularly to ensure there is sufficient capital in order to meet short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash and cash equivalents.

Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. All of the Company's liabilities are currently due on demand.

Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk is minimal.

Price risk
The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices for general movements in the level of the stock market.

Classification of financial instruments

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

	January 31, 2018	July 31, 2017
	$	$
Fair value through profit and loss:		
Cash	107,847	101,780
Available-for-sale financial assets:		
Marketable securities	-	-
	107,847	101,780

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

	January 31, 2018	July 31, 2017
	$	$
Non-derivative financial liabilities:		
Trade payables	96,872	143,004
Notes payable	-	-
	96,872	143,004

Fair value
The fair value of the Company's financial assets and liabilities approximates the carrying amount as at January 31, 2018 and July 31, 2017 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.

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 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.