



**INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)**

**THIRD QUARTER AND 9 MONTHS ENDED
APRIL 30, 2009 AND 2008**

NOTICE TO READER

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company must disclose if an auditor has not performed a review of the interim financial statements.

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

These financial statements have not been reviewed on behalf of the shareholders by the independent external auditors of the Company.

MAXTECH VENTURES INC.**CONSOLIDATED FINANCIAL STATEMENTS**

THIRD QUARTER AND 9 MONTHS ENDED APRIL 30, 2009 AND 2008

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**MAXTECH VENTURES INC.
CONSOLIDATED BALANCE SHEETS
AS AT APRIL 30, 2009 AND JULY 31, 2008**

	April 30 2009 (Unaudited)	July 31 2008 (Audited)
ASSETS		
Current Assets		
Cash	\$ 92,521	\$ 4,964,451
Term deposits	2,466,893	-
Marketable securities (Note 5)	168,750	-
Loan receivable (Note 6)	2,524,658	-
Accounts receivable	14,128	-
Goods and services tax recoverable	981	9,937
	<u>5,267,931</u>	<u>4,974,388</u>
Long term investment (Note 7)	1	1
Equipment (Note 8)	10,802	12,708
Resource property interests (Note 9)	929,531	871,965
	<u>\$ 6,208,265</u>	<u>\$ 5,859,062</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	<u>\$ 4,394</u>	<u>\$ 144,898</u>
SHAREHOLDERS' EQUITY		
Share capital (Note 10)	8,130,000	8,130,000
Contributed surplus (Note 11)	5,349,127	5,151,343
Accumulated other comprehensive income (Note 5)	56,250	-
Deficit	<u>(7,331,506)</u>	<u>(7,567,179)</u>
	<u>6,203,871</u>	<u>5,714,164</u>
	<u>\$ 6,208,265</u>	<u>\$ 5,859,062</u>

BASIS OF PRESENTATION (Note 1)

Approved on Behalf of the Board:

Signed: "Thomas R. Tough"

Director

Signed: "Thomas J. Kennedy"

Director

MAXTECH VENTURES INC.
CONSOLIDATED STATEMENTS OF OPERATIONS, COMPREHENSIVE INCOME (LOSS) AND DEFICIT
THIRD QUARTER AND 9 MONTHS ENDED APRIL 30, 2009 AND 2008

	Three Months Ended Apr 30 2009	Three Months Ended Apr 30 2008	Nine Months Ended Apr 30 2009	Nine Months Ended Apr 30 2008
ADMINISTRATIVE EXPENSES				
Amortization	\$ 635	\$ 795	\$ 1,906	\$ 2,383
Consulting	11,550	45,572	31,725	67,502
Management fees	7,500	8,000	22,500	23,000
Office facilities and administrative services	23,049	53,801	65,809	118,669
Professional fees	23,133	12,190	65,543	37,674
Property investigation	-	-	1,316	-
Shareholder information and printing	-	-	1,902	1,302
Stock-based compensation	-	498,633	197,784	498,633
Transfer agent, filing and stock exchange fees	7,468	12,626	12,159	19,522
Travel and promotion	(4,845)	10,069	5,138	27,296
	<u>68,490</u>	<u>641,686</u>	<u>405,782</u>	<u>795,981</u>
LOSS BEFORE OTHER ITEMS	(68,490)	(641,686)	(405,782)	(795,981)
OTHER INCOME (LOSS)				
Interest income	42,193	132,697	86,017	140,000
Bonus income	112,500	-	112,500	-
Accounts payable recovery	74,286	-	74,286	-
Impairment of resource property interests	(150,000)	-	(150,000)	-
Gain (loss) on foreign exchange	(243)	(129,491)	518,652	(402,889)
	<u>78,736</u>	<u>3,206</u>	<u>641,455</u>	<u>(262,889)</u>
NET INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	\$ 10,246	\$ (638,480)	\$ 235,673	\$ (1,058,870)
DEFICIT, beginning of period	(7,341,752)	(6,648,939)	(7,567,179)	(6,228,549)
DEFICIT, end of period	\$ (7,331,506)	\$ (7,287,419)	\$ (7,331,506)	\$ (7,287,419)
BASIC AND DILUTED INCOME (LOSS) PER SHARE	\$ 0.00	\$ (0.02)	\$ 0.01	\$ (0.03)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	33,649,002	33,649,002	33,649,002	33,649,002

**MAXTECH VENTURES INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THIRD QUARTER AND 9 MONTHS ENDED APRIL 30, 2009 AND 2008**

	Three Months Ended Apr 30 2009	Three Months Ended Apr 30 2008	Nine Months Ended Apr 30 2009	Nine Months Ended Apr 30 2008
NET INCOME (LOSS) FOR THE PERIOD BEFORE OTHER COMPREHENSIVE INCOME	\$ 10,246	\$ (638,480)	\$ 235,673	\$ (1,058,870)
Unrealized gain (loss) on available for sale investments	56,250	-	56,250	-
COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	\$ 66,496	\$ (638,480)	\$ 291,923	\$ (1,058,870)

**MAXTECH VENTURES INC.
CONSOLIDATED STATEMENTS OF ACCUMULATED OTHER COMPREHENSIVE INCOME
THIRD QUARTER AND 9 MONTHS ENDED APRIL 30, 2009 AND 2008**

	Three Months Ended Apr 30 2009	Three Months Ended Apr 30 2008	Nine Months Ended Apr 30 2009	Nine Months Ended Apr 30 2008
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -
Unrealized gain (loss) on available for sale investments	56,250	-	56,250	-
COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	\$ 56,250	\$ -	\$ 56,250	\$ -

- See Accompanying Notes -

MAXTECH VENTURES INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
THIRD QUARTER AND 9 MONTHS ENDED APRIL 30, 2009 AND 2008

	Three Months Ended Apr 30 2009	Three Months Ended Apr 30 2008	Nine Months Ended Apr 30 2009	Nine Months Ended Apr 30 2008
OPERATING ACTIVITIES				
Net Income (Loss) for the period	\$ 10,246	\$ (638,480)	\$ 235,673	\$ (1,058,870)
Adjustments for non-cash items:				
Amortization	635	795	1,906	2,383
Stock-based compensation	-	498,633	197,784	498,633
Bonus shares	(112,500)	-	(112,500)	-
Accrued interest	(66,551)	-	(66,551)	-
Impairment of resource property interests	150,000	-	150,000	-
	(18,170)	(139,052)	406,312	(557,854)
Changes in non-cash working capital items:				
Goods and services tax recoverable	22,568	43,203	8,956	9,790
Accounts receivable	(14,128)	-	(14,128)	-
Prepaid expenses and deposits	-	(3,292)	-	6,944
Accounts payable and accrued liabilities	(71,948)	(3,061)	(140,504)	(19,606)
	(81,678)	(102,202)	260,636	(560,726)
INVESTING ACTIVITIES				
Term deposits	(425,000)	3,306,777	(2,425,000)	2,216,418
Loan receivable	(2,500,000)	-	(2,500,000)	-
Funds in trust	-	-	-	2,910,000
Long term investment	-	-	-	(297,567)
Acquisition costs of resource properties	-	-	-	(170,000)
Deferred exploration costs	(6,909)	-	(207,566)	(482,242)
	(2,931,909)	3,306,777	(5,132,566)	4,176,609
INCREASE IN CASH	(3,013,587)	3,204,575	(4,871,930)	3,615,883
CASH AND CASH EQUIVALENTS , beginning of period	3,106,108	1,574,226	4,964,451	1,162,918
CASH AND CASH EQUIVALENTS , end of period	\$ 92,521	\$ 4,778,801	\$ 92,521	\$ 4,778,801

- See Accompanying Notes -

MAXTECH VENTURES INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED APRIL 30, 2009 AND 2008

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

Maxtech Ventures Inc. (the "Company") is a development stage company and is primarily engaged in the acquisition, exploration and development of mineral resource properties.

The Company is in the process of exploring its mineral properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable. The continued operations of the Company and the recoverability of the amounts shown for resource properties is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development, and upon future profitable production. The Company will have to raise additional funds to complete the development phase of its programs and, while it has been successful in doing so in the past, there can be no assurance that it will be able to do so in the future.

The amounts shown as resource properties and deferred exploration costs represent costs to date and do not necessarily represent present or future values. Changes in future conditions could require material write-downs of the carrying amounts of the resource properties.

The interim unaudited consolidated financial statements and notes attached thereto ("interim financial statements") have been prepared by management in accordance with Canadian generally accepted accounting principles ("Canadian GAAP"), except that they do not contain all disclosures required for annual financial statements. The interim financial statements have been prepared following the same accounting policies as for the audited consolidated financial statements for the year ended July 31, 2008 except as outlined in Note 2 below. Accordingly, they should be read in conjunction with the 2008 audited consolidated financial statements and the notes thereto which are available on SEDAR at www.sedar.com.

These interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles applicable to a going concern which assume that the Company will realize its assets and discharge its liabilities in the normal course of operations rather than through a process of forced liquidation. Realization values may be substantially different from the carrying values as presented in the financial statements should the Company be unable to continue as a going concern. It is management's opinion that all adjustments considered necessary for fair presentation of the results for the periods presented have been reflected in the interim financial statements.

2. NEW ACCOUNTING STANDARDS

a. Accounting standards newly adopted

Section 1400, *General Standards of Financial Statement Presentation*

In June 2007, the CICA amended this Section to include requirements to assess an entity's ability to continue as a going concern and disclose any material uncertainties that cast doubt on its ability to continue as a going concern. The mandatory effective date is for annual and interim financial statements for years beginning on or after January 1, 2008. This new requirement was adopted by the Company effective August 1, 2008. The adoption of this Section does not have an impact on the financial statements, other than the disclosure in Note 1 above.

MAXTECH VENTURES INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED APRIL 30, 2009 AND 2008

2. NEW ACCOUNTING STANDARDS (CONT'D)

Section 3064, Goodwill and Intangible Assets

In February 2008, the CICA issued this new section to replace Section 3062, *Goodwill and Other Intangible Assets* and establish standards for the recognition, measurement and disclosure of goodwill and intangible assets. In addition, the CICA issued amendments to Section 1000, *Financial Statement Concepts* and AcG 11, *Enterprises in the Development Stage* and withdrew Section 3450, *Research and Development Costs*. EIC 27, *Revenues and Expenditures During the Pre-operating Period* is no longer applicable for entities that have adopted CICA 3064. The mandatory effective date is for annual and interim financial statements for years beginning on/after October 1, 2008. This new requirement was adopted by the Company effective August 1, 2008. The adoption of this Section does not have an impact on the financial statements

EIC-173, Credit risk and the fair value of financial assets and financial liabilities

In January 2009, the CICA issued EIC-173, Credit risk and the fair value of financial assets and financial liabilities. The EIC provides guidance on how to take into account credit risk of an entity and counterparty when determining the fair value of financial assets and financial liabilities, including derivative instruments. This EIC applies to interim and annual financial statements for periods ending on or after January 20, 2009. Adoption of this EIC did not have any effect on the financial statements.

EIC-174, Mining exploration costs

In March 2009, the CICA issued EIC-174, Mining exploration costs. The EIC provides guidance on the accounting and the impairment review of exploration costs. This EIC applies to financial statements issued after March 27, 2009. Adoption of this EIC did not have any effect on the financial statements.

b. Accounting standards not yet adopted

Section 1582, Business Combinations

Section 1601, Consolidated Financial Statements

Section 1602, Non-controlling Interests

In January 2009, the CICA issued Handbook Sections 1582 Business Combinations, 1601 Consolidated Financial Statements, and 1602 Non-controlling Interests, which replaces CICA Handbook Sections 1581 Business Combinations and 1600 Consolidated Financial Statements. Section 1582 establishes standards for the accounting for business combinations that is equivalent to the business combination accounting standard under International Financial Reporting Standards. Section 1582 is applicable for the Company's business combinations with acquisition dates on or after January 1, 2011. Early adoption of this Section is permitted. Section 1601 together with Section 1602 establishes standards for the preparation of consolidated financial statements. Section 1601 is applicable for the Company's interim and annual consolidated financial statements for its fiscal year beginning August 1, 2011. Early adoption of this Section is permitted. If the Company chooses to early adopt any one of these Sections, the other two sections must also be adopted.

MAXTECH VENTURES INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED APRIL 30, 2009 AND 2008

2. NEW ACCOUNTING STANDARDS (CONT'D)

International Financial Reporting Standards

In January 2006, the Accounting Standards Board (AcSB) adopted a strategic plan for the direction of accounting standards in Canada. As part of that plan, Canadian public companies will be required to adopt International Financial Reporting Standards ("IFRS") for annual and interim financial statements for years beginning on or after January 1, 2011. The Company will adopt IFRS effective August 1, 2011 and will be required to restate, for comparative purposes, amounts reported by the Company for its year ended July 31, 2011. The Company does anticipate a significant increase in disclosure resulting from the adoption of IFRS and is continuing to assess the impact on the Company's financial statements and is developing an implementation plan.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Designation and valuation of financial instruments

The Company enters into financial instruments to finance the Company's operations in the normal course of business.

The carrying values of the Company's financial instruments compared to their fair values are as follows:

- The fair values of cash, term deposits, loan receivable, accounts receivable, goods and services tax recoverable, accounts payable and accrued liabilities approximate their carrying values due to the short-term maturity of these instruments.
- Marketable securities, classified as "Available for Sale", are valued at the closing price of the shares on the related market where the specific shares are listed for trading at April 30, 2009.

Risk Factors

Credit risk

Credit risk refers to the risk that another entity will default on its contractual obligations resulting in financial loss to the Company. The Company's credit risk is primarily attributable to its cash, term deposits, loan receivable and GST recoverable. Cash and term deposits are held with a reputable Canadian institution. Loan receivable represents a secured loan agreement with Abacus Mining and Exploration Corp. ("Abacus") and is secured, *inter alia*, by a first-ranking security interest in Abacus' expected 2007 and 2008 Mineral Exploration Tax Credits from the British Columbia government and a general security agreement covering all present and after acquired personal property of Abacus. GST recoverable is due from the government of Canada. Management believes the risk of loss to be minimal.

Market risk

Market risk includes currency risk, interest rate risk and price risk. The Company's activities expose it primarily to the financial risks of changes in the price of commodities. The exposure includes the ability to raise capital with favourable terms. The Company does not currently hold any financial instruments that mitigate this risk.

Liquidity risk

Liquidity risk refers to the risk that the Company will not be able to meet its financial obligations when they become due, or can only do so at excessive cost. The Company is not financed by debt and exposure to liquidity risk is minimal.

MAXTECH VENTURES INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED APRIL 30, 2009 AND 2008

4. CAPITAL MANAGEMENT

The Company manages its capital to ensure it will be able to continue as a going concern and continue the acquisition, exploration and development of its resource properties. The Company has no operations that generate cash flow and depends on equity sales to finance its exploration programs and administrative expenses. These stock issues depend on numerous factors including a positive mineral exploration environment, positive stock market conditions, a company's track record, and the experience of management. The capital structure of the Company consists of shareholder's equity, comprising issued capital and retained earnings (deficit). The Company is not exposed to any externally imposed capital requirements.

5. MARKETABLE SECURITIES

	Cost	Carrying Value	Market Value	2009 Unrealized Gain (Loss)
Available for sale				
Abacus Mining & Exploration Corp. – 1,250,000 shares	\$112,500	\$ 168,750	\$ 168,750	\$ 56,250

The valuation of the shares has been determined in whole by reference to the closing price of the shares on the related market where the specific shares are listed for trading at April 30, 2009.

6. LOAN RECEIVABLE

In March 2009, the Company entered into a secured loan agreement (the "Loan Agreement") with Abacus Mining and Exploration Corp. ("Abacus") in the aggregate amount of \$2,500,000. Under the terms of the Loan Agreement, Abacus shall pay the principal and interest due on the Loan no later than twelve months from the date of advance of the Loan subject to the right of Abacus to prepay the Loan, in whole or in part, at any time after six months, without further interest or penalty. Interest on the Loan accrues at the rate of twelve percent per annum, compounded monthly.

As partial consideration for the Loan, Abacus agreed to issue to Maxtech by way of a non-refundable bonus, 1,250,000 common shares in the capital of Abacus.

The Loan is secured, *inter alia*, by a first-ranking security interest in Abacus' expected 2007 and 2008 Mineral Exploration Tax Credits from the British Columbia government and a general security agreement covering all present and after acquired personal property of Abacus.

MAXTECH VENTURES INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED APRIL 30, 2009 AND 2008

7. LONG TERM INVESTMENT

On October 22, 2007 the Company entered into a subscription agreement with Societe Miniere Ste. Genevieve-Haiti, S.A. ("SGH") to purchase 320,000 SGH common shares at \$12.50 US per share for a total investment of \$4,000,000 US. SGH holds a number of advanced stage exploration properties in Haiti which require additional expenditures to further explore and develop the properties. The Company, in order to earn an interest in the projects, has agreed to provide the necessary funding for this development, through the purchase of common shares of SGH. The Company purchased 24,160 SGH common shares for \$302,000 US during the year ended July 31, 2008.

The Company did not receive the 24,160 shares from SGH and has decided to not continue with its investment and to instead pursue the recovery of the advances paid. At July 31, 2008, the Company wrote down its investment of \$302,000 US to a nominal amount due to the uncertainty surrounding its recovery. The Company intends to aggressively pursue the recovery of this investment and any amounts recovered will be recorded as received.

8. EQUIPMENT

				Apr 30, 2009
	Cost	Accumulated Amortization		Net Book Value
Field equipment	\$ 15,000	\$ 5,820	\$	9,180
Office equipment	2,650	1,028		1,622
	<u>\$ 17,650</u>	<u>\$ 6,848</u>	<u>\$</u>	<u>10,802</u>

				Jul 31, 2008
	Cost	Accumulated Amortization		Net Book Value
Field equipment	\$ 15,000	\$ 4,200	\$	10,800
Office equipment	2,650	742		1,908
	<u>\$ 17,650</u>	<u>\$ 4,942</u>	<u>\$</u>	<u>12,708</u>

MAXTECH VENTURES INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED APRIL 30, 2009 AND 2008

9. RESOURCE PROPERTY INTERESTS

	Ariane & Guercheville	Julia	Other	Apr 30, 2009 Total
ACQUISITION COSTS				
Land administration	\$ -	\$ -	\$ -	\$ -
Total acquisition expenditures during the period	-	-	-	-
Impairment charged during the period	-	-	(150,000)	(150,000)
BALANCE, beginning of period	10,000	27,500	150,000	187,500
BALANCE, end of period	10,000	27,500	-	37,500
EXPLORATION COSTS				
Geologist and geophysics	203,250	-	-	203,250
Land administration	-	4,316	-	4,316
Total exploration expenditures during the period	203,250	4,316	-	207,566
BALANCE, beginning of period	430,831	253,634	-	684,465
BALANCE, end of period	634,081	257,950	-	892,031
TOTAL BALANCE, end of period	\$ 644,081	\$ 285,450	\$ -	\$ 929,531

	Ariane & Guercheville	Julia	Other	Apr 30, 2008 Total
ACQUISITION COSTS				
Land administration	\$ -	\$ 20,000	\$ 150,000	\$ 170,000
Total acquisition expenditures during the period	-	20,000	150,000	170,000
BALANCE, beginning of period	10,000	7,500	-	17,500
BALANCE, end of period	10,000	27,500	150,000	187,500
EXPLORATION COSTS				
Analytical/assays	-	253,634	-	253,634
Geologist and geophysics	228,608	-	-	228,608
Total exploration expenditures during the period	228,608	253,634	-	482,242
BALANCE, beginning of period	80,000	-	1	80,001
BALANCE, end of period	308,608	253,634	1	562,243
TOTAL BALANCE, end of period	\$ 318,608	\$ 281,134	\$ 150,001	\$ 749,743

	Ariane & Guercheville	Julia	Other	Jul 31, 2008 Total
ACQUISITION COSTS				
Land administration	\$ -	\$ 20,000	\$ 150,000	\$ 170,000
Total acquisition expenditures during the period	-	20,000	150,000	170,000
BALANCE, beginning of period	10,000	7,500	-	17,500
BALANCE, end of period	10,000	27,500	150,000	187,500
EXPLORATION COSTS				
Analytical/assays	-	253,634	-	253,634
Geologist and geophysics	350,831	-	-	350,831
Total exploration expenditures during the period	350,831	253,634	-	604,465
Impairment charged during the period	-	-	(1)	(1)
BALANCE, beginning of period	80,000	-	1	80,001
BALANCE, end of period	430,831	253,634	-	684,465
TOTAL BALANCE, end of period	\$ 440,831	\$ 281,134	\$ 150,000	\$ 871,965

MAXTECH VENTURES INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED APRIL 30, 2009 AND 2008

10. SHARE CAPITAL

The authorized share capital of the Company consists of 100,000,000 common shares without par value.

The Company's issued and outstanding share capital is as follows:

	Shares	Amount
Balance, July 31, 2008 and April 30, 2009	33,649,002	\$ 8,130,000

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 6,116,000. Options granted under the Plan may have a maximum term of five (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 TSX Venture Exchange (the "Exchange") on the trading day immediately before the date of grant, less the discount permitted under the Exchange's policies, subject to a minimum of \$0.10 per common share. Stock options granted under the Plan vest over a period of 18 months from the date of grant and vesting of the options shall occur equally every six months.

A summary of the status of the Company's outstanding stock options as at April 30, 2009 and July 31, 2008 and changes during the periods then ended are as follows:

	Apr 30 2009	July 31 2008
	# Options	# Options
Outstanding, beginning of period	5,406,000	5,406,000
Expired	(150,000)	-
Cancelled	(440,000)	-
Outstanding, end of period	4,816,000	5,406,000

11. CONTRIBUTED SURPLUS

	Apr 30 2009	July 31 2008
Balance, beginning of period	\$ 5,151,343	\$ 4,652,711
Additions		
Stock-based compensation	197,784	498,632
Balance, end of period	\$ 5,349,127	\$ 5,151,343

**MAXTECH VENTURES INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED APRIL 30, 2009 AND 2008**

12. RELATED PARTY TRANSACTIONS

During the nine months ended April 30, 2009 the Company paid \$2,475 (April 30, 2008 - \$ nil) for consulting services provided by a company controlled by John Morita, an officer of the Company. These related party transactions have been recorded at their exchange amounts, being the amounts agreed to by the related parties.



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**Form 51-102F1
Management's Discussion and Analysis¹
Containing Information up to and including May 28, 2009**

BACKGROUND

Maxtech Ventures Inc. ("**Maxtech**" or the "**Company**") is a development stage company actively engaged in the acquisition, exploration and development of mineral resource properties located in British Columbia, Quebec and internationally. The Company is listed on the TSX Venture Exchange under the symbol MVT.

OVERALL PERFORMANCE

Maxtech continued to conduct an exploration program on the Ariane & Guercheville properties in Quebec during the nine month period ended April 30, 2009. The Company is also pursuing new properties for exploration in the future.

FORWARD LOOKING INFORMATION

Certain statements contained in the MD&A constitute forward looking statements. Such forward looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from actual future results and achievements expressed or implied by such forward looking statements. Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date the statements were made.

EXPLORATION UPDATE

Julia Property, British Columbia

The Company retained the services of Geotronics Consulting Inc. to carry out 150 line-kilometers of ground magnetic and electromagnetic surveys in conjunction with an MMI soil sampling program and geological mapping on the optioned claims. The Atlin property is located 28 kilometers east of the town of Atlin in the north-western part of British Columbia and is prospective for precious metals. The Company has received the report on the work done to date.

Ariane & Guercheville, Quebec

The Company has conducted line cutting, mapping, ground geophysics and sampling on the Ariane and Guercheville properties. The Company will continue with its ongoing program to locate drill targets.

Maple Property, Dominican Republic

The Company has terminated this agreement. All costs incurred on the property have been written off.

¹ **Note to Reader**

The following management's discussion and analysis ("**MD&A**") provides a detailed analysis of the Company's business and compares its financial results with those of the two previous years and should be read in conjunction with the Company's consolidated financial statements for the third quarter and 9 months ended April 30, 2009 and the audited consolidated financial statements for the year ended July 31, 2008. These financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("**Canadian GAAP**").

RESULTS OF OPERATIONS

The Company reported net income in the amount of \$235,673 (\$0.01 earnings per share) for the nine months ending April 30, 2009 as compared to a loss of \$(1,058,870) (\$0.03 loss per share) in 2008. The Company is a development stage company and does not generate operating revenue. The net income is largely a result of the \$518,652 foreign exchange gain (2008 - \$402,889 foreign exchange loss) resulting from the translation of US dollar denominated monetary assets to Canadian dollars during the period.

The Company recorded stock-based compensation in the amount of \$197,784 (2008 - \$498,633). The expense is recorded as the options vest over an 18 month period.

Other administrative expenses in the amount of \$207,998 (2008 - \$297,348) were recorded which reflects a reduction in overall corporate activity.

CURRENT QUARTER

The factors influencing the results in the third quarter are the same as those described under Results of Operations. The Company's net income for the third quarter ended April 30, 2009 was \$10,246 (\$0.00 earnings per share) compared to a net loss of \$638,480 (\$0.02 loss per share) in 2008. The Company recorded stock-based compensation in the amount of \$nil (2008 - \$498,633), foreign exchange losses of \$243 (2008 - \$129,491) and other administrative expenses in the amount of \$68,490 (2008 - \$143,053).

SUMMARY OF QUARTERLY RESULTS

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

(In thousands of dollars except amounts per share)	2009			2008				2007
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
	\$	\$	\$	\$	\$	\$	\$	\$
Cash and term deposits	2,559	5,106	5,114	4,964	4,983	4,967	3,078	3,546
Loan receivable	2,525	-	-	-	-	-	-	-
Working Capital	5,264	5,053	5,025	4,829	4,933	4,992	6,081	6,441
Total Assets	6,208	6,214	6,195	5,859	6,051	6,194	6,547	6,631
Shareholders' Equity	6,204	6,137	6,088	5,714	5,994	6,134	6,476	6,554
Administrative expenses	68	67	271	65	642	78	76	1,650
Foreign exchange gain (loss)	-	92	427	23	(129)	(271)	(2)	(4)
Impairment of Resource								
Property Interests	150	-	-	1	-	-	-	75
Net Income (Loss)	10	49	176	280	(638)	(342)	(78)	(1,630)
Net Earnings (Loss) per Share	0.00	0.00	0.01	(0.01)	(0.02)	(0.01)	(0.00)	(0.06)
Weighted Average Shares Outstanding (000's)	33,649	33,649	33,649	33,649	33,649	33,649	33,649	33,454
Closing Exchange Rate (Can\$/1 US\$)	1.2105	1.2308	1.2091	1.0238	1.0135	0.997	0.9547	1.0667

The major variances in cash, working capital, total assets and shareholders' equity are mainly attributable to equity placements and investment in exploration, as well as administrative expenses. The Company is a development stage company and does not generate operating revenue. The only source of revenue is the interest earned on cash deposits and loan receivable.

LIQUIDITY

Financing of operations is achieved primarily by issuing share capital. At April 30, 2009, the Company had \$2,559,414 in cash and term deposits, \$2,524,658 in loan receivable and working capital (current assets less current liabilities) of \$5,263,537.

During the nine months ended April 30, 2009 cash flows from operating activities was \$260,636 compared to \$(560,726) in 2008. The increase in cash flows was largely a result of the foreign exchange gain due to the rise in the value of the US dollar.

Maxtech's investing activities revolve around developing its mineral properties. The Company spent \$207,566 in exploration costs during the nine month period ended April 30, 2009 compared to \$482,242 in 2008. The expenditures were incurred largely on the Ariane & Guercheville properties.

The Company did not generate any cash flows from financing activities in the nine month periods ended April 30, 2009 and 2008. Exploration programs were able to continue with the funds raised in previous fiscal years.

CAPITAL RESOURCES

The Company has no operations that generate cash flow and its long term financial success is dependent on discovering properties that contain mineral reserves that are economically recoverable. The Company's primary capital assets are resource properties. The Company capitalizes all costs related to the resource properties until the project is put into commercial production, sold, abandoned, or when delays in the development process require a revaluation.

All of the Company's resource property agreements are non-binding. To maintain its interest in the properties the Company must meet expenditure commitments in accordance with the agreements. The Company must spend \$2,000,000 on exploration expenditures over a three year period on the Maple property.

The Company depends on equity sales to finance its exploration programs and to cover administrative expenses.

The Company has adequate financial resources to conduct its activities for the year and currently does not anticipate difficulties in raising additional funding if needed.

INVESTING ACTIVITIES

On March 5, 2009, in an effort to invest surplus funds not currently required for day-to-day operations and to receive an attractive rate of return, the Company entered into a secured loan agreement (the "Loan Agreement") with Abacus Mining and Exploration Corp. ("Abacus") in the aggregate amount of \$2,500,000 (the "Loan"). Under the terms of the Loan Agreement, Abacus shall pay the principal and interest due on the Loan no later than twelve months from the date of advance of the Loan subject to the right of Abacus to prepay the Loan, in whole or in part, at any time after six months, without further interest or penalty. Interest on the Loan accrues at the rate of twelve percent per annum, compounded monthly.

As partial consideration for the Loan, Abacus issued to Maxtech by way of a non-refundable bonus, 1,250,000 common shares in the capital of Abacus.

The Loan is secured, *inter alia*, by a first-ranking security interest in Abacus' expected 2007 and 2008 Mineral Exploration Tax Credits from the British Columbia government and a general security agreement covering all present and after acquired personal property of Abacus.

RELATED PARTY TRANSACTIONS

During the nine months ended April 30, 2009 the Company paid \$2,475 (April 30, 2008 - \$ nil) for consulting services provided by a company controlled by John Morita, an officer of the Company. These related party transactions have been recorded at their exchange amounts, being the amounts agreed to by the related parties.

PROPOSED TRANSACTIONS

There are no transactions that will materially affect the performance of the Company.

CRITICAL ACCOUNTING ESTIMATES

The Company's accounting policies are described in Note 2 to the audited consolidated financial statements for the year ended July 31, 2008. Management considers the following policies to be the most critical in understanding the judgments and estimates that are involved in the preparation of its consolidated financial statements.

Use of Estimates

The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of impairment of assets, and useful lives for depreciation and amortization. Financial results as determined by actual events could differ from those estimates.

Accounting for Stock Options

The fair value of stock options used to calculate compensation expense has been estimated using the Black-Scholes Option Pricing Model. Option pricing models require the input of highly subjective assumptions including the expected price volatility of the Company's shares. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore, the existing models do not necessarily provide a reliable measure of the fair value of the Company's stock options.

CHANGES IN ACCOUNTING POLICIES

Accounting standards newly adopted

Section 1400, General Standards of Financial Statement Presentation

In June 2007, the Canadian Institute of Chartered Accountants ("CICA") amended this Section to include requirements to assess an entity's ability to continue as a going concern and disclose any material uncertainties that cast doubt on its ability to continue as a going concern. The mandatory effective date is for annual and interim financial statements for years beginning on or after January 1, 2008. This new requirement was adopted by the Company effective August 1, 2008. The adoption of this Section does not have an impact on the financial statements, other than the disclosure in Note 1 of the financial statements.

Section 3064, Goodwill and Intangible Assets

In February 2008, the CICA issued this new section to replace Section 3062, *Goodwill and Other Intangible Assets* and establish standards for the recognition, measurement and disclosure of goodwill and intangible assets. In addition, the CICA issued amendments to Section 1000, *Financial Statement Concepts* and AcG 11, *Enterprises in the Development Stage* and withdrew Section 3450, *Research and Development Costs*. EIC 27, *Revenues and Expenditures During the Pre-operating Period* is no longer applicable for entities that have adopted CICA 3064. The mandatory effective date is for annual and interim financial statements for years beginning on/after October 1, 2008. This new requirement was adopted by the Company effective August 1, 2008. The adoption of this Section does not have an impact on the financial statements.

EIC-173, Credit risk and the fair value of financial assets and financial liabilities

In January 2009, the CICA issued EIC-173, Credit risk and the fair value of financial assets and financial liabilities. The EIC provides guidance on how to take into account credit risk of an entity and counterparty when determining the fair value of financial assets and financial liabilities, including derivative instruments. This EIC applies to interim and annual financial statements for periods ending on or after January 20, 2009. Adoption of this EIC did not have any effect on the financial statements.

EIC-174, Mining exploration costs

In March 2009, the CICA issued EIC-174, Mining exploration costs. The EIC provides guidance on the accounting and the impairment review of exploration costs. This EIC applies to financial statements issued after March 27, 2009. Adoption of this EIC did not have any effect on the financial statements.

Accounting standards not yet adopted

Section 1582, Business Combinations

Section 1601, Consolidated Financial Statements

Section 1602, Non-controlling Interests

In January 2009, the CICA issued Handbook Sections 1582 Business Combinations, 1601 Consolidated Financial Statements, and 1602 Non-controlling Interests, which replaces CICA Handbook Sections 1581 Business Combinations and 1600 Consolidated Financial Statements. Section 1582 establishes standards for the accounting for business combinations that is equivalent to the business combination accounting standard under International Financial Reporting Standards. Section 1582 is applicable for the Company's business combinations with acquisition dates on or after January 1, 2011. Early adoption of this Section is permitted. Section 1601 together with Section 1602 establishes standards for the preparation of consolidated financial statements. Section 1601 is applicable for the Company's interim and annual consolidated financial statements for its fiscal year beginning August 1, 2011. Early adoption of this Section is permitted. If the Company chooses to early adopt any one of these Sections, the other two sections must also be adopted.

TRANSITION TO INTERNATIONAL FINANCIAL REPORTING STANDARDS

In January 2006, the Accounting Standards Board (AcSB) adopted a strategic plan for the direction of accounting standards in Canada. As part of that plan, Canadian public companies will be required to adopt International Financial Reporting Standards ("IFRS") for annual and interim financial statements for years beginning on or after January 1, 2011. The Company will adopt IFRS effective August 1, 2011 and will be required to restate, for comparative purposes, amounts reported by the Company for its year ended July 31, 2011. The Company does anticipate a significant increase in disclosure resulting from the adoption of IFRS and is continuing to assess the impact on the Company's financial statements and is developing an implementation plan.

SHARE DATA

The authorized capital of the Company consists of 100,000,000 common shares. As of the date of this report, there are 33,649,002 common shares issued and outstanding.

Pursuant to the Company's Stock Option Plan, the Company may issue up to 6,116,000 incentive stock options to purchase common shares of the Company. Currently, 4,791,000 options to purchase common shares are in reserve.

There are no outstanding share purchase warrants.

RISKS AND UNCERTAINTIES

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, metal prices, political and economical.

The mineral exploration business is risky and most exploration projects will not become mines. The Company may offer an opportunity to a mining company to acquire an interest in a property in return for funding all or part of the exploration and development of the property. For the funding of property acquisitions and exploration that the Company conducts, the Company depends on the issue of shares from the treasury to investors. These stock issues depend on numerous factors including a positive mineral exploration environment, positive stock market conditions, a company's track record, and the experience of management.

The Company has no significant source of operating cash flow and no revenues from operations. The Company has not yet determined whether its mineral properties contain mineral reserves that are economically recoverable. The Company has limited financial resources. Substantial expenditures are required to be made by the Company to establish reserves.

There is no guarantee that the Company will be able to contribute or obtain all necessary resources and funds for the exploration and exploitation of its permits, and may fail to meet its exploration commitments.

The property interests the Company has an option to earn an interest are in the exploration stages only, are without known bodies of commercial mineralization and have no ongoing mining operations. Mineral exploration involves a high degree of risk and few properties, which are explored, are ultimately developed into producing mines.

Exploration of the Company's mineral properties may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company will be forced to look for other exploration projects or cease operations.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters.

OTHER

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.