

MAXTECH VENTURES INC.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTH PERIOD ENDED APRIL 30, 2010

(An exploration stage company)

(Expressed in Canadian dollars, unless otherwise stated)

(Unaudited)

UNAUDITED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the interim consolidated financial statements for the nine month period ended April 30, 2010.

MAXTECH VENTURES INC.

Consolidated Balance Sheets

(Unaudited - Expressed in Canadian Dollars)

	April 30	July 31
	2010	2009
Assets		
Current assets		
Cash and cash equivalents	\$ 158,783	\$ 32,222
Short term investments (note 3)	5,010,890	2,481,075
Marketable securities (note 4)	425,000	212,500
Amounts receivable	3,451	15,356
Prepaid expenses and deposits	7,642	10,500
Loan receivable (note 5)	-	2,526,792
	<u>5,605,766</u>	<u>5,278,445</u>
Resource property interests (note 9)	931,530	929,530
Equipment (note 6)	8,700	10,166
Long-term investment	1	1
	<u>\$ 6,545,997</u>	<u>\$ 6,218,142</u>
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 1,458	\$ 15,272
Shareholders' equity		
Share capital	8,130,000	8,130,000
Contributed surplus	5,349,127	5,349,127
Accumulated comprehensive income	312,500	100,000
Deficit	(7,247,088)	(7,376,257)
	<u>\$ 6,545,997</u>	<u>\$ 6,218,142</u>

See accompanying notes to the consolidated financial statements

Approved by the Board of Directors

"Thomas R. Tough"

Thomas R. Tough, Director

"Thomas Kennedy"

Thomas J. Kennedy, Director

MAXTECH VENTURES INC.

Consolidated Statements of Operations

(Unaudited - Expressed in Canadian Dollars except for number of shares)

	Three months ended April 30		Nine months ended April 30	
	2010	2009	2010	2009
Expenses				
Amortization	\$ 483	\$ 635	\$ 1,466	\$ 1,906
Consulting	5,155	11,550	27,454	31,725
Management fees	–	7,500	–	22,500
Office and administration	16,373	23,049	45,465	65,809
Professional fees	4,347	23,133	12,143	65,543
Property investigation	–	–	–	1,316
Shareholder communication	–	–	–	1,902
Stock based compensation	–	–	–	197,784
Travel and promotion	12,945	(4,845)	13,050	5,138
Trust and filing	7,677	7,468	14,942	12,159
Loss before the following:	(46,980)	(68,490)	(114,520)	(405,782)
Interest income	102,920	42,193	244,103	86,017
Bonus income	–	112,500	–	112,500
Accounts payable recovery	–	74,286	–	74,286
Impairment of resources property interests	–	(150,000)	–	(150,000)
Foreign exchange gain (loss)	(296)	(243)	(414)	518,652
Net income for the period	\$ 55,644	\$ 10,246	\$ 129,169	\$ 235,673
Basic and diluted income per share	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01
Weighted average number of common shares outstanding	33,649,002	33,649,002	33,649,002	33,649,002

MAXTECH VENTURES INC.

Consolidated Statement of Comprehensive Income

(Unaudited - Expressed in Canadian Dollars)

	Three months ended April 30		Nine months ended April 30	
	2010	2009	2010	2009
Net income for the period	\$ 55,644	\$ 10,246	\$ 129,169	\$ 235,673
Other comprehensive income	125,000	56,250	212,500	56,250
Total comprehensive income	\$ 180,644	\$ 66,496	\$ 341,669	\$ 291,923

See accompanying notes to the consolidated financial statements

MAXTECH VENTURES INC.**Consolidated Statements of Shareholders' Equity**

(Unaudited - Expressed in Canadian Dollars except for number of shares)

	Number of Outstanding Shares	Share Capital	Contributed Surplus	Accumulated Comprehensive Income	Deficit	Total Shareholders' Equity
		\$	\$	\$	\$	\$
Balance, July 31, 2009	33,649,002	8,130,000	5,349,127	100,000	(7,376,257)	6,202,870
Net income for the period	–	–	–	–	129,169	129,169
Unrealized gain on marketable securities (Note 4)	–	–	–	212,500	–	212,500
Balance, April 30, 2010	33,649,002	8,130,000	5,349,127	312,500	(7,247,088)	6,544,539

MAXTECH VENTURES INC.
Consolidated Statements of Cash Flows
(Unaudited - Expressed in Canadian Dollars)

Cash provided by (used in)	Three months ended April 30		Nine months ended April 30	
	2010	2009	2010	2009
Operating activities				
Income(loss) for the period	\$ 55,644	\$ 10,246	\$ 129,169	\$ 235,673
Items not involving cash				
Amortization	483	635	1,466	1,906
Impairment of resource property interests	–	150,000	–	150,000
Stock-based compensation	–	–	–	197,784
Changes in non-cash operating working capital				
Amounts receivable	210,319	(170,611)	83,882	(184,223)
Prepaid expenses	5,250	–	2,858	–
Accounts payable and accrued liabilities	(1,362)	(71,948)	(13,814)	(140,504)
Cash provided by (used in) operating activities	270,334	(81,678)	203,561	260,636
Investing activities				
Deferred exploration cost	–	(6,909)	(2,000)	(207,566)
Repayment (acquisition) of loan receivable	1,894,883	(2,500,000)	2,500,000	(2,500,000)
Redemption of short term investment	370,754	–	2,425,000	–
Purchase of short term investment	(2,400,000)	(425,000)	(5,000,000)	(2,425,000)
Cash provided by (used in) investing activities	(134,363)	(2,931,909)	(77,000)	(5,132,566)
Increase (decrease) in cash and cash equivalents	135,971	(3,013,587)	126,561	(4,871,930)
Cash and cash equivalents, beginning of the period	22,812	3,106,108	32,222	4,964,451
Cash and cash equivalents, end of the period	\$ 158,783	\$ 92,521	\$ 158,783	\$ 92,521

See accompanying notes to the consolidated financial statements

1. BASIS OF PRESENTATION AND CONTINUANCE OF OPERATIONS

The Company's major activity is the exploration of mineral properties. The recoverability of amounts shown as mineral property costs is dependent upon the discovery of economically recoverable reserves. The Company does not generate sufficient cash flows from operations to adequately fund its exploration activities and has therefore relied principally upon the issuance of securities for financing. The Company intends to continue relying upon the issuance of securities to finance its operations and exploration activities to the extent that such instruments are issuable under terms acceptable to the Company. Accordingly, the Company's interim unaudited consolidated financial statements for the quarter and nine month period ended April 30, 2010 and the accompanying notes attached thereto are presented on a going concern basis, which assumes that the Company will continue to realize its assets and discharge its liabilities in the normal course of operations. If such future financing is unavailable, the Company may not be able to meet its ongoing obligations, in which case the realizable values of its assets may decline materially from the amounts currently estimated.

The accompanying interim unaudited consolidated financial statements of the Company are prepared in accordance with Canadian generally accepted accounting principles, and accordingly should be read in conjunction with the Company's annual audited consolidated financial statements for the year ended July 31, 2009 and accompanying notes attached thereto. All material adjustments which, in the opinion of management, are necessary for a fair presentation of the results for the interim periods have been reflected. The results of the quarter and nine months ended April 30, 2010 are stated utilizing the same accounting policies as those of the most recent annual financial statements, but are not necessarily indicative of the results to be expected for a full year of operations.

2. SIGNIFICANT ACCOUNTING POLICIES

All accounting policies are the same as described in note 2 of the Company's audited consolidated financial statements for the year ended July 31, 2009, with the exception of the following:

International Financial Reporting Standards ("IFRS")

In February 2008 the Canadian Accounting Standards Board announced 2011 as the changeover date for publicly-listed companies to use IFRS, replacing Canada's own generally accepted accounting principles. The specific implementation is set for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require restatement for comparative purposes of amounts reported by the Company for the year ended December 31, 2010. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS has not yet been determined.

3. SHORT TERM INVESTMENT

Short term investment consists of guaranteed investment certificates with a Canadian chartered bank, having maturities ranged from one to two years at acquisition.

4. MARKETABLE SECURITIES

	April 30, 2010		July 31, 2009	
	Number of common shares	\$	Number of common shares	\$
Abacus Mining & Exploration Corp	1,250,000	425,000	1,250,000	212,500

At April 30, 2010 the fair value of the Abacus shares was \$425,000, which is an increase of \$212,500 from July 31, 2009. As a result, an amount of \$212,500 has been recorded to the Company's other comprehensive income accordingly in the nine month period ended April 30, 2010.

5. 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. On April 1, 2009 Maxtech Venture Inc. received 1,250,000 shares of Abacus Mining and Exploration Corp ("Abacus") as partial consideration for the loan. The shares were recorded at the fair value of \$112,500 and have been treated as a loan fee by the Company. The loan fee of \$112,500 was deferred at inception and has been recognized over a one year period which is the expected term of the loan.

Abacus fully repaid the Company the outstanding principal plus accrued interest of \$605,117 and \$2,147,461 in October 2009 and February 2010 respectively. Details are as follows:

	Loan Receivable	Deferred Loan Fee	Total
	\$	\$	\$
Loan receivable inception	2,500,000	-	2,500,000
Deferred loan fee, inception	-	(112,500)	(112,500)
Interest accrued	101,792	-	101,792
Deferred loan fee recognition	-	37,500	37,500
Total, July 31, 2009	2,601,792	(75,000)	2,526,792
Interest accrued	150,786	-	150,786
Repayment	(2,752,578)	-	(2,752,578)
Deferred loan fee recognition	-	75,000	75,000
Total, July 31, 2009	-	-	-

6. EQUIPMENT

	April 30, 2010		July 31, 2009	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
	\$	\$	\$	\$
Field equipment	15,000	7,606	7,394	8,640
Office equipment	2,650	1,344	1,306	1,526
	17,650	8,950	8,700	10,166

7. SHARE CAPITAL

a) Authorized share capital consists of 100,000,000 common shares without par value.

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

	Number of Shares	Amount	Contributed Surplus
		\$	\$
Balance at July 31, 2009 & April 30, 2010	33,649,002	8,130,000	5,349,127

The Company did not issue or redeem any shares during the nine months ended April 30, 2010

c) Summary of warrants outstanding: None

d) Summary of stock option continuity:

	April 30, 2010		July 31, 2009	
	Number of Outstanding & Exercisable Options	Weighted Average Exercise Price	Number of Outstanding & Exercisable Options	Weighted Average Exercise Price
		\$		\$
Balance at the beginning of	4,791,000	1.50	5,406,000	1.67
Granted	-	-	-	-
Expired/cancelled	-	-	(615,000)	3.00
Balance at the end of the period/year	4,791,000	1.50	4,791,000	1.60

The following table provides detailed information about stock options outstanding at April 30, 2010

Number of Outstanding Options	Exercise Price (\$)	Expiry Date
4,084,000	1.50	January 18, 2011
707,000	1.50	February 9, 2011
4,791,000		

7. SHARE CAPITAL (continued)

The weighted-average remaining contractual life of the outstanding stock options was 0.72 year at April 30, 2010.

There were no stock options outstanding at April 30, 2010

8. RELATED PARTY TRANSACTIONS

All transactions with related parties have occurred in the normal course of operations and are measured at fair value as determined by management. The amount due to the related party is non-interest bearing, unsecured, and due on demand. During the quarter ended April 30, 2010 the Company paid \$2,350 for consulting services provided by a company controlled by John Morita, an officer of the Company. As at April 30, 2010, \$315 was payable to this company.

9. RESOURCE PROPERTY INTERESTS

The continuity of the resource properties owned by the Company is as follows:

	July 31, 2009	Net Expenditure	April 30, 2010
	\$	\$	\$
Ariane & Guercheville properties, Quebec			
Acquisition	10,000	-	10,000
Geological and geophysical	634,080	-	634,080
	644,080	-	644,080
Julia properties, British Columbia			
Acquisition	27,500		27,500
Analytical/assays	253,634	2,000	255,634
Land administration	4,316		4,316
	285,450	2,000	287,450
	929,530	2,000	931,530

10. COMPARATIVE INFORMATION

Certain comparative figures have been reclassified to conform to the current period's presentation.



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**Management's Discussion and Analysis
For the nine month period ended April 30, 2010**

DATE

This MD&A is prepared as of June 25, 2010.

NOTICE TO READER

This Management's Discussion and Analysis ("MD&A") is intended to help the reader understand Maxtech Ventures Inc. ("Maxtech" or the "Company"), its history, business environment, strategies, performance and risk factors from the viewpoint of management. The information provided should be read in conjunction with the Company's interim unaudited consolidated financial statements and notes for the nine month period ended April 30, 2010. The Company's interim unaudited consolidated financial statements and related notes have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP") and all amounts are presented in Canadian dollars unless otherwise noted.

The following comments may contain management estimates of anticipated future trends, activities or results. These are not a guarantee of future performance, since actual results will change based on other factors and variables beyond management's control.

Management is responsible for the preparation and integrity of the consolidated interim financial statements, including the maintenance of appropriate information systems, procedures and internal controls, and to ensure that information used internally or disclosed externally, including the consolidated financial statements and MD&A, is complete and reliable.

The Company's board of directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The board's audit committee meets with management regularly to review financial statement results, including the MD&A and to discuss other financial, operating and internal control matters.

The reader is encouraged to review Company statutory filings on www.sedar.com and to review general information, including maps, on the Company's website at www.maxtechventures.com.

BACKGROUND

Maxtech Ventures Inc. is actively engaged in the acquisition, exploration and development of mineral resource properties. The Company is listed on the TSX Venture Exchange under the symbol MVT.

The Company is in the process of exploring its mineral properties and has not yet determined whether these properties may contain mineral reserves that are economically recoverable. The continued operations of the Company and the recoverability of the amounts shown for mineral properties is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete their development, and upon future profitable production or the realization of proceeds from the disposition of an interest or interests.

Current economic conditions have limited the Company's ability to access financing through equity markets and this has created significant uncertainty as to the Company's ability to fund ongoing operations for the

next operating period. In a response to conserve capital the Company has significantly curtailed operations. See Note 15 in the audited financial statement for the year ended July 31, 2009 for further discussion on the Company's conservation and management of capital.

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.

OVERALL PERFORMANCE

Loan Receivable from Abacus Mining & Exploration Corp.

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.

On April 1, 2009 Maxtech Venture Inc. received 1,250,000 shares of Abacus as partial consideration for the loan. The shares were recorded at the fair value of \$112,500 and have been treated as a loan fee by the Company. The loan fee of \$112,500 was deferred at inception and has been recognized over a one year period which is the expected term of the loan.

Abacus fully repaid the Company the outstanding principal plus accrued interest of \$605,117 and \$2,147,461 (totalling \$2,752,578) in October 2009 and February 2010 respectively.

Investment in Société Minière Ste. Genevieve-Haiti, S.A. ("SGH")

The Company entered into a Memorandum of Understanding with Société Minière Ste. Genevieve-Haiti, S.A. ("SGH"), a private Haitian company located in Port-au-Prince, Haiti. 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 320,000 SGH common shares at \$12.50 US per share for a total investment of \$4,000,000 US.

During the year ended July 31, 2008, the Company purchased 24,160 shares for \$302,000 US. The Company did not receive the shares from SGH and has decided not to continue with its investment and to instead pursue the recovery of the advances paid.

EXPLORATION UPDATE

Guinea, West Africa

In October 2009, the Company entered into an Option Agreement with SM/HM Guinea SARL, a company registered in Conakry, Guinea, whereby the Company can earn up to an undivided 70% interest in a uranium concession and iron concession located in S.E. Guinea. The Company is required to spend a total of CAD\$1,000,000 over a period of four (4) years in exploration expenditures commencing not later than March 1, 2010 and make cash payments totalling CAD\$100,000 over the next two (2) years in four (4) equal payments of CAD\$25,000 commencing 28 days after signing a formal agreement. The option agreement on two S.E Guinea concessions expired and the Company decided not to pursue the agreement further.

Lalitpur District, India

The Company's wholly owned subsidiary, Maxtech Resources Private Limited ("MRPL"), has been granted a Reconnaissance Permit in the Lalitpur District, Uttar Pradesh (U.P.) India to explore for platinum group minerals and gold mineralization. The Company has also appointed Mr. B.D. Shukla, M.Sc. (Geology), a geologist with thirty years of experience, as Vice President of Exploration (India) for MRPL. Mr. Shukla is currently compiling a database from the purchased exploration results and is preparing an exploration program with respect to this Reconnaissance Permit. No exploration activity was started in the current quarter.

MRPL has applied for four other Reconnaissance Permits in the Districts of Almora and Pauri, Dehradun, Pithoragarh, and Sirmur of India for the exploration of Lead, Zinc, Copper, Gold, and other associated minerals. The applications are pending approval from the government.

Julia Property, British Columbia

The Company retained the services of Geotronics Consulting Inc. to carry out 150 line-kilometres of ground magnetic and electromagnetic surveys in conjunction with an MMI soil sampling program and geological mapping on the optioned claims. This work was carried out between September 10, 2007 and January 30, 2008. The Atlin property is located 28 kilometres east of the town of Atlin in the north-western part of British Columbia and is prospective for precious metals. On April 28, 2009, the Company received a report with respect to the work carried out prior to January 30, 2008. The Company has been maintaining the claims in good standing.

Ariane & Guercheville, Quebec

In May of 2008, the Company 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.

The cost incurred as at April 30, 2010 for the exploration of the mineral properties is as follows:

	July 31, 2009	Net Expenditure	April 30, 2010
	\$	\$	\$
<i>Ariane & Guercheville properties, Quebec</i>			
Acquisition	10,000	-	10,000
Geological and geophysical	634,080	-	634,080
	644,080	-	644,080
<i>Julia properties, British Columbia</i>			
Acquisition	27,500		27,500
Analytical/assays	253,634	2,000	255,634
Land administration	4,316		4,316
	285,450	2,000	287,450
	929,530	2,000	931,530

RESULTS OF OPERATIONS

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)	2010			2009				2008
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
	\$	\$	\$	\$	\$	\$	\$	\$
Cash and term deposits	5,170	3,055	3,100	2,513	2,559	5,106	5,114	4,964
Loan Receivable	-	2,052	1,995	2,526	2,525	-	-	-
Working Capital	5,597	5,410	5,404	5,263	5,264	5,053	5,025	4,829
Total Assets	6,546	6,367	6,380	6,218	6,208	6,214	6,195	5,859
Shareholders' Equity	6,544	6,364	6,345	6,203	6,204	6,137	6,088	5,714
Administrative expenses	47	19	49	60	68	67	271	65
Foreign exchange gain (loss)	-	-	-	(3)	-	92	427	23
Impairment of Resource Property Interests	-	-	-	-	150	-	-	1
Other comprehensive income	125	-	88	100	-	-	-	-
Net Income (Loss)	56	43	30	(45)	10	49	176	280
Net Earnings (Loss) per Share	0.00	0.00	0.00	0.01	0.00	0.00	0.01	(0.01)
Weighted Average Shares Outstanding (000's)	33,649	33,649	33,649	33,649	33,649	33,649	33,649	33,649

RESULTS OF OPERATIONS

This review of the Results of Operations should be read in conjunction with the Company's interim unaudited consolidated financial statements and notes attached thereto for the nine month period ended April 30, 2010.

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 the loan receivable to Abacus.

For the quarter ended April 30, 2010 the Company earned a net income of \$55,644 (\$0.00 per share) compared to a net income of \$10,246 (\$0.00 per share) for the same quarter in 2009, which is a combined result of the following:

Interest income in current quarter is \$55,644, an increase of \$60,727 from the same quarter last year, which is the result of earning more interest income from the loan receivable from the Abacus loan in current quarter.

Bonus income, account payable recovery income, impairment expense of resources property interests (all are incidental in nature) are \$nil in current quarter, a decrease of \$112,500, \$74,286, and \$150,000 respectively from the same quarter in last year.

Administrative expense was \$68,490 in the quarter ended April 30, 2009 comparing to \$46,980 in the current quarter. The decrease of \$21,510 is a result of effective cost management which has significantly minimized the office administrative, professional, and consulting costs.

Cash and short term investment was \$5,169,673 as at April 30, 2010 which is an increase of \$2,656,376 from the year ended on July 31, 2009. The increase in cash is mainly the result of receiving the full repayment of the principal plus accrued interest (\$2,752,578) of the Abacus loan in October 2009 and February 2010. Details of the Abacus loan are discussed in the overall performance section.

LIQUIDITY

Financing of operations is achieved primarily by issuing share capital. At April 30, 2010, the Company had \$158,783 in cash (\$92,521 - April 30, 2009), and \$5,010,890 (\$2,466,893 - April 30, 2009) in short term investments. Company has a positive working capital of \$5,597,000 as at April 30, 2010 (April 30, 2009 - \$5,264,000). Increase in working capital is primarily due to the interest earned from the loan receivable from Abacus.

The Company's investing activities revolve around developing its mineral properties, investing in term deposits, and the issuance of short term loan.

The Company did not generate any cash flows from financing activities during the current quarter. Exploration programs are expected 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 the acquisition and exploration cost directly 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.

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.

TRANSACTIONS WITH RELATED PARTIES

All transactions with related parties have occurred in the normal course of operations and are measured at fair value as determined by management. The amount due to the related party is non-interest bearing, unsecured, and due on demand.

During the quarter ended April 30, 2010 the Company paid \$2,350 for consulting services provided by a company controlled by John Morita, an officer of the Company. As at April 30, 2010, \$315 was payable to this company.

PROPOSED TRANSACTIONS

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

SHARE DATA

As of June 25, 2010, the authorized capital of the Company consists of 100,000,000 common shares and 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. As at June 25, 2010, 4,791,000 stock options are outstanding and exercisable.

There are no outstanding share purchase warrants.

RISK AND UNCERTAINTIES

Risks of the Company's business include the following:

Mining Industry

The exploration for and development of mineral deposits involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial rewards, few properties which are explored are ultimately developed into producing mines. Major expenses may be required to establish ore reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the current exploration programs planned by the Company will result in a profitable commercial mining operation.

Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure, as well as metal prices which are highly cyclical and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Company not receiving an adequate return on invested capital.

Mining operations generally involve a high degree of risk. The Company's operations are subject to all the hazards and risks normally encountered in the exploration, development and production of ore, including unusual and unexpected geology formations, rock bursts, cave-ins, flooding and other conditions involved in the drilling and removal of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Although adequate precautions to minimize risk will be taken, milling operations are subject to hazards such as equipment failure or failure of retaining dams around tailings disposal areas, which may result in environmental pollution and consequent liability.

The Company's mineral exploration activities are directed towards the search, evaluation and development of mineral deposits. There is no certainty that the expenditures to be made by the Company as described herein will result in discoveries of commercial quantities of ore. There is aggressive competition within the mining industry for the discovery and acquisition of properties considered to have commercial potential. The Company will compete with other interests, many of which have greater financial resources than it will have for the opportunity to participate in promising projects. Significant capital investment is required to achieve commercial production from successful exploration efforts.

Government Regulation

The exploration activities of the Company are subject to various federal, provincial and local laws governing prospecting, development, production, taxes, labour standards and occupational health, mine safety, toxic substance and other matters. Exploration activities are also subject to various federal, provincial and local laws and regulations relating to the protection of the environment. These laws mandate, among other things, the maintenance of air and water quality standards, and land reclamation. These laws also set forth limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Although the Company's exploration activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing operations and activities of exploration, mining and milling or more stringent implementation thereof could have a substantial adverse impact on the Company.

Permits and Licenses

The exploitation and development of mineral properties may require the Company to obtain regulatory or other permits and licenses from various governmental licensing bodies. There can be no assurance that the Company will be able to obtain all necessary permits and licenses that may be required to carry out exploration, development and mining operations on its properties.

Environmental Risks and Hazards

All phases of the Company's mineral exploration operations are subject to environmental regulation in the various jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations. Environmental hazards may exist on the properties on which the Company holds interests which are unknown to the Company at present, which have been caused, by previous or existing owners or operators of the properties. The Company may become liable for such environmental hazards caused by previous owners and operators of the properties even where it has attempted to contractually limit its liability.

Government approvals and permits are currently, and may in the future be, required in connection with the Company's operations. To the extent such approvals are required and not obtained; the Company may be curtailed or prohibited from proceeding with planned exploration or development of mineral properties.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in exploration expenses, capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

Production of mineral properties may involve the use of dangerous and hazardous substances such as sodium cyanide. While all steps will be taken to prevent discharges of pollutants into the ground water and the environment, the Company may become subject to liability for hazards that cannot be insured against.

Commodity Prices

The profitability of mining operations is significantly affected by changes in the market price of gold and other minerals. The level of interest rates, the rate of inflation, world supply of these minerals and stability of exchange rates can all cause significant fluctuations in base metal prices. Such external economic factors are in turn influenced by changes in international investment patterns and monetary systems and political developments. The price of gold and other minerals has fluctuated widely in recent years, and future serious price declines could cause continued commercial production to be impracticable. Depending on the price of gold and other minerals, cash flow from mining operations may not be sufficient. Any figures for reserves presented by the Company will be estimates and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. Market fluctuations and the price of gold and other minerals may render reserves uneconomical. Moreover, short-term operating factors relating to the reserves, such as the need for orderly development of the ore bodies or the processing of new or different grades of ore, may cause a mining operation to be unprofitable in any particular accounting period.

Uninsured Risks

The Company carries insurance to protect against certain risks in such amounts as it considers adequate. Risks not insured against include environmental pollution or other hazards against which such corporations cannot insure or against which they may elect not to insure.

Conflicts of Interest

Certain of the directors of the Company also serve as directors and/or officers of other companies involved in natural resource exploration and development. 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.

Land Title

Although the Company has obtained title opinions with respect to certain of its properties, there may still be undetected title defects affecting such properties. Accordingly, such properties may be subject to prior unregistered liens, agreements, transfers or claims, and title may be affected by, among other things, undetected defects which could have a material adverse impact on the Company's operations.

Aboriginal Land Claims

No assurance can be given that aboriginal land claims will not be asserted in the future in which event the Company's operations and title to its properties may potentially be seriously adversely affected.

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 is 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.

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.