

MAXTECH VENTURES INC.

Consolidated Interim Financial Statements

For the six month period ended January 31, 2010

(Unaudited - Prepared by management)

UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited interim consolidated financial statements for the six month period ended January 31, 2010.

MAXTECH VENTURE INC.**Consolidated Balance Sheets**

(Unaudited - Expressed in Canadian Dollars)

	January 31 2010 <i>(unaudited)</i>	July 31 2009 <i>(audited)</i>
Assets		
Current assets		
Cash and cash equivalents	\$ 22,812	\$ 32,222
Short term investments	3,031,721	2,481,075
Marketable securities (note 3)	300,000	212,500
Amounts receivable	6,246	15,356
Prepaid expenses and deposits	12,892	10,500
Loan receivable (note 4 & 8)	2,052,330	2,526,792
	5,426,001	5,278,445
Mineral property interests (Schedule)	931,530	929,530
Equipment (note 5)	9,183	10,166
Long-term investment	1	1
	\$ 6,366,715	\$ 6,218,142
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 2,820	\$ 15,272
Shareholders' equity		
Share capital (note 7(b))	8,130,000	8,130,000
Deficit	(7,302,732)	(7,376,257)
	6,363,895	6,202,870
Nature and continuance operation (note 1)		
Subsequent event (note 8)		
	\$ 6,366,715	\$ 6,218,142

See accompanying notes to the consolidated financial statements

Approved by the Board of Directors

"Thomas R. Tough"

Thomas R. Tough, Director

"Thomas J. Kennedy"

Thomas J. Kennedy, Director

MAXTECH VENTURE INC.**Consolidated Statements of Operations**

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

	Three months ended January 31		Six months ended January 31	
	2010	2009	2010	2009
Expenses				
Amortization	\$ 475	\$ 636	\$ 983	\$ 1,271
Consulting	6,549	7,175	22,299	20,175
Management fees	–	7,500	–	15,000
Office and administration	8,990	14,298	29,092	42,760
Professional fees	396	29,292	7,796	42,410
Property investigation	–	(6,000)	–	1,316
Shareholder communication	–	1,902	–	1,902
Stock based compensation	–	–	–	197,784
Travel and promotion	105	8,246	105	9,983
Trust and filing	2,070	3,654	7,265	4,691
Loss before the following:	18,585	66,703	67,540	337,292
Interest income	62,224	23,684	141,183	43,824
Foreign exchange gain (loss)	(234)	92,135	(118)	518,895
Net income for the period	\$ 43,405	\$ 49,116	\$ 73,525	\$ 225,427
Basic and diluted loss 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

Consolidated Statement of Comprehensive Loss

(Expressed in Canadian Dollars)

	Three months ended January 31		Six months ended January 31	
	2010	2009	2010	2009
Net income for the period	\$ 43,405	\$ 49,116	\$ 73,525	\$ 225,427
Other comprehensive income	–	–	87,500	–
Total comprehensive income	\$ 43,405	\$ 49,116	\$ 161,025	\$ 225,427

Consolidated Statements of Deficit

(Expressed in Canadian Dollars)

	Three months ended January 31		Six months ended January 31	
	2010	2009	2010	2009
Deficit, beginning of period	\$ (7,346,137)	\$ (7,390,868)	\$ (7,376,257)	\$ (7,567,179)
Net income (loss) for the period	43,405	49,116	73,525	225,427
Deficit, end of period	\$ (7,302,732)	\$ (7,341,752)	\$ (7,302,732)	\$ (7,341,752)

MAXTECH VENTURE INC.**Consolidated Statements of Cash Flows**

(Unaudited - Expressed in Canadian Dollars)

Cash provided by (used for)	Three months ended Jan 31		Six months ended Jan 31	
	2010	2009	2010	2009
Operating activities				
Income(loss) for the period	\$ 43,405	\$ 49,116	\$ 73,525	\$ 225,427
Items not involving cash				
Amortization	475	636	983	1,271
Foreign exchange loss (gain)	–	–	–	–
Future income tax expense	–	–	–	–
Stock-based compensation	–	–	–	197,784
Changes in non-cash operating working capital				
Amounts receivable	(49,995)	(4,909)	(126,437)	(13,612)
Prepaid expenses	(12,892)	–	(2,392)	–
Accounts payable and accrued liabilities	(32,309)	(30,791)	(12,452)	(68,556)
Due to (from) related parties	–	–	–	–
Cash generated in (used for) operating activities	(51,316)	14,052	(66,773)	342,314
Investing activities				
Deferred exploration cost	–	(21,902)	(2,000)	(200,657)
Purchase of short-term investment	(2,600,000)	–	(2,600,000)	(4,786,050)
Receipt of loan receivable payment	–	–	605,117	–
Redemption of short-term investment	–	2,786,050	2,054,246	2,786,050
Cash generated in (used for) investing activities	(2,600,000)	2,764,148	57,363	(2,200,657)
(Decrease) in cash and cash equivalents	(2,651,316)	2,778,200	(9,410)	(1,858,343)
Cash and cash equivalents, beginning of period	2,674,128	327,908	32,222	4,964,451
Cash and cash equivalents, end of period	\$ 22,812	\$ 3,106,108	\$ 22,812	\$ 3,106,108

MAXTECH VENTURE INC.

Consolidated Statements of Mineral Property Costs

(Unaudited - Expressed in Canadian Dollars)

	July 31, 2009	Net Expenditures	January 31, 2010
	<u>\$</u>	<u>\$</u>	<u>\$</u>
Ariane & Guercheville properties, Quebec			
Acquisition	10,000	–	10,000
Geological and Geophysical	634,080	–	634,080
	<u>644,080</u>	<u>–</u>	<u>644,080</u>
Julia property, British Columbia			
Acquisition	27,500	–	27,500
Analytical/assays	253,634	2,000	255,634
Land administration	4,316	–	4,316
	<u>285,450</u>	<u>2,000</u>	<u>287,450</u>
Total Mineral Property Costs	<u>929,530</u>	<u>2,000</u>	<u>931,530</u>

MAXTECH VENTURES INC.
Notes to the Consolidated Interim Financial Statements
January 31, 2010 and July 31, 2009

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 unaudited interim consolidated financial statements for the quarter and six month period ended January 31, 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 unaudited interim 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 six months ended January 31, 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 accounting policies adopted by the Company on a prospective basis with no restatement of prior period financial statements.

CICA Handbook Section 1535 - Capital Disclosures

The Company's objectives in managing capital are to safeguard them in order to utilize them to explore its mineral properties. The Company considers shareholders' equity, cash and equivalents and short term investments as capital. The Company issues shares to maintain its capital structure and is not subject to any external capital requirements. The Company's policy is to maintain sufficient capital to conduct its operations and has not made any changes to this policy in the three months ended January 31, 2010.

Financial Instruments - Disclosure (Section 3862) and Presentation (Section 3863)

The carrying amount of the Company's cash and short term deposits, amounts receivable and accounts payable approximates their fair values. The Company manages its capital as follows; credit, liquidity and counterparty risk is managed by investing only in Canadian bank financial instruments, or government securities which are capable of prompt liquidation.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Company maintains all of its investments and conducts all of its business in Canada and so has no foreign exchange risk nor does it have any currency or other hedge related risks.

Interest rate risk is minimized by investing in short term securities with floating rates of interest. Commodity risk is not hedged as the Company has no production and any market risk is outside of the Company's control.

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. MARKETABLE SECURITIES

	January 31, 2010		July 31, 2009	
	Number of Shares	\$	Number of Shares	\$
Abacus Mining & Exploration Corp	1,250,000	<u>300,000</u>	1,250,000	<u>212,500</u>

4. 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.

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.

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 is being recognized over 1 year which is the expected term of the loan.

	January 31, 2010	October 31, 2009	July 31, 2009
	\$	\$	\$
Balance, beginning of period	1,994,999	2,526,792	-
Loan receivable	-	-	2,500,000
Interest accrued	57,330	73,324	101,792
Deferred loan fee	-	-	(75,000)
Received during the period	-	(605,117)	-
Balance, end of period	<u>2,052,330</u>	<u>1,994,999</u>	<u>2,526,792</u>

5. EQUIPMENT

	January 31, 2010		July 31, 2009	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
	\$	\$	\$	\$
Field equipment	15,000	7,196	7,804	8,640
Office equipment	2,650	1,271	1,379	1,526
	<u>17,650</u>	<u>8,467</u>	<u>9,183</u>	<u>10,166</u>

6. RELATED PARTY TRANSACTIONS

All transactions with related parties have occurred in the normal course of operations and are measured at their fair value as determined by management. The year end balances referred to above are non-interest bearing, unsecured, receivable or payable on demand and have arisen from the provision of services, expense reimbursements or advances.

During the quarter ended January 31, 2010 the Company paid \$1,496 (January 31, 2009 – \$nil) for consulting services provided by a company controlled by an officer of the Company. As at January 31, 2010, \$1,181 (January 31, 2009 – \$nil) was payable to this company.

During the quarter ended January 31, 2010, \$nil (January 31, 2009 – \$nil) was charged to a public company with directors in common with the Company for expenses. As at January 31, 2010 – \$nil (January 31, 2009 – \$14,129) was receivable from this public company.

Transactions with related parties disclosed in these consolidated financial statements are recorded at the value agreed upon by the Company and the related party.

7. SHARE CAPITAL

a) Authorized share capital is unlimited consisting of 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	33,649,002	8,130,000	5,349,127
None			
Balance at January 31, 2010	<u>33,649,002</u>	<u>8,130,000</u>	<u>5,349,127</u>

c) Summary of warrants outstanding: None

d) Summary of stock option continuity:

	<u>January 31, 2010</u>		<u>July 31, 2009</u>	
	Number of Shares	Weighted Average Exercise Price	Number of Shares	Weighted Average Exercise Price
		\$		\$
Fixed options				
Balance at beginning of period/year	4,791,000	1.60	5,406,000	1.67
Granted	-		-	-
Expired/cancelled	-		<u>(615,000)</u>	3.00
Outstanding and exercisable at end of fiscal period/year	<u>4,791,000</u>	1.60	<u>4,791,000</u>	1.60

* At January 31, 2010, the weighted-average remaining contractual life of the stock options outstanding is 0.97year.

Summary of stock options outstanding:

Outstanding	Exercise Price	Expiry Date
	\$	
4,084,000	1.50	January 18, 2011
707,000	1.50	February 9, 2011

4,791,000		

8. SUBSEQUENT EVENT

The whole amount of the loan receivable, including interest, from Abacus Mining and Exploration Corp. (note 4) was paid subsequent to January 31, 2010.

Subsequent to the period ended January 31, 2010, the Company's Indian subsidiary, Maxtech Resources Private Limited, was granted a Reconnaissance permit ("RP") in the Lalitpur District, Uttar Pradesh, India to explore for platinum group minerals and gold mineralization. The granting of the RP is subject to the signing of a Memorandum of Understanding with the Minister of Mines. Maxtech Resources Private Limited has applied for four other Reconnaissance Permits.



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**Management's Discussion and Analysis
For the six month period ended January 31, 2010**

DATE

This MD&A is prepared as of April 1, 2010.

NOTICE TO READER

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 six month period ended January 31, 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 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 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.

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 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 further discussion on the Company's conservation and management of capital.

OVERALL PERFORMANCE

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 concession expired as of March 1, 2010.

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.

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.

On April 1, 2009 Maxtech Ventures 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 is being recognized over 1 year which is the expected term of the loan. During the quarter ended October 31, 2009, \$605,117 of loan principle was repaid.

Investment in Societe Miniere Ste. Genevieve-Haiti. S.A. ("SGH")

The Company entered into a Memorandum of Understanding with Societe Miniere 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 to not continue with its investment and to instead pursue the recovery of the advances paid.

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. This work was carried out between September 10, 2007 and January 30, 2008. 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. 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 January 31, 2010 for the exploration of the above two mineral properties is as follows:

	July 31, 2009	Net Expenditures	January 31, 2010
	\$	\$	\$
Mineral Property Costs			
Ariane & Guercheville properties, Quebec			
Acquisition	10,000	–	10,000
Geological and Geophysical	634,080	–	634,080
	644,080	–	644,080
Julia property, 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
Total Mineral Property Costs	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	2010	2009	2009	2009	2009	2008	2008
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
	\$	\$	\$	\$	\$	\$	\$	\$
Cash and term deposits	3,055	3,100	2,513	2,559	5,106	5,114	4,964	4,983
Loan Receivable	2,052	1,995	2,526	2,525	-	-	-	-
Working Capital	5,410	5,404	5,263	5,264	5,053	5,025	4,829	4,933
Total Assets	6,367	6,380	6,218	6,208	6,214	6,195	5,859	6,051
Shareholders' Equity	6,364	6,345	6,203	6,204	6,137	6,088	5,714	5,994
Administrative expenses	19	49	60	68	67	271	65	642
Foreign exchange gain (loss)	-	-	(3)	-	92	427	23	(129)
Impairment of Resource Property Interests	-	-	-	150	-	-	1	-
Other comprehensive income	-	88	100	-	-	-	-	-
Net Income (Loss)	43	30	(45)	10	49	176	280	(638)
Net Earnings (Loss) per Share	.00	.00	.01	0.00	0.00	0.01	(0.01)	(0.02)
Weighted Average Shares Outstanding (000's)	33,649	33,649	33,649	33,649	33,649	33,649	33,649	33,649
Closing Exchange Rate (Can\$/1 US\$)	1.065	1.082	1.079	1.2105	1.2308	1.2091	1.0238	1.0135

RESULTS OF OPERATIONS FOR THE THREE AND SIX MONTHS ENDED JANUARY 31, 2010 AND 2010

This review of the Results of Operations should be read in conjunction with the unaudited interim Consolidated Financial Statements and notes attached thereto, of the Company for the three and six-month period ended January 31, 2010.

Total comprehensive Income for the period

For the quarter ended January 31, 2010 the Company earned a net income of \$43,405 (\$0.00 per share) compared to a net income of \$49,116 (\$0.00 per share) for the quarter ended January 31, 2009. Interest income has increased from \$23,684 for the quarter ended January 31, 2009 to \$62,224. The increase is due to the additional interest income generated from the loan receivable from Abacus since the quarter ended April 30, 2009. Administrative expense has decreased from \$66,703 for the quarter ended January 31, 2009 to \$18,585. The decrease is due to the effective cost management in significantly minimizing the office administrative and professional consulting costs. The foreign exchange has decreased from \$92,135 for the quarter ended January 31, 2009 to \$nil. The decrease is due to the significant appreciation of \$US during the quarter ended January 31, 2009.

The major variances in cash, working capital, total assets and shareholders' equity are mainly attributable 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 to Abacus.

LIQUIDITY

Financing of operations is achieved primarily by issuing share capital. At January 31, 2010, the Company had \$447,812 in cash (\$3,106,108 – January 31, 2009), \$2,606,721 (\$2,000,000 – January 31, 2009) in short term investments. Company has a positive working capital of \$5,410,289 as at January 31, 2010

(January 31, 2009 - \$5,053,315). Increase in working capital is primarily due to additional interest earned from the loan receivable from Abacus since the quarter ended April 30, 2009 and the decrease in accounts payable.

Maxtech's investing activities revolve around developing its mineral properties, investing in term deposits, GIC's and issuance of short term loans.

The Company did not generate any cash flows from financing activities during the quarter ended January 31, 2010. 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.

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 their fair value as determined by management. The year end balances referred to above are non-interest bearing, unsecured, receivable or payable on demand and have arisen from the provision of services, expense reimbursements or advances.

During the quarter ended January 31, 2010 the Company paid \$1,496 (January 31, 2009 – \$nil) for consulting services provided by a company controlled by John Morita, an officer of the Company. As at January 31, 2010, \$1,181 (January 31, 2009 – \$Nil) was payable to this company.

During the quarter ended January 31, 2010, \$nil (January 31, 2009 – \$nil) was charged to a public company with directors (Tom Kennedy, Thomas R. Tough) in common with the Company for expenses. As at January 31, 2010 \$nil (January 31, 2009 – \$14,129) was receivable from this public company.

PROPOSED TRANSACTIONS

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

SHARE DATA

As of April 1, 2010, the updated 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. Currently, 4,791,000 options to purchase common shares are in reserve.

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 Applicant 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 Applicant not receiving an adequate return on invested capital.

Mining operations generally involve a high degree of risk. The Applicant'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 Applicant'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 Applicant 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 Applicant 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 Applicant 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 Applicant'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 Applicant.

Permits and Licenses

The exploitation and development of mineral properties may require the Applicant to obtain regulatory or other permits and licenses from various governmental licensing bodies. There can be no assurance that

the Applicant 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 Applicant'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 Applicant's operations. Environmental hazards may exist on the properties on which the Applicant holds interests which are unknown to the Applicant at present, which have been caused, by previous or existing owners or operators of the properties. The Applicant 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 Applicant's operations. To the extent such approvals are required and not obtained; the Applicant 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 Applicant 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 the environment, the Applicant 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 Applicant 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 Applicant 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 Applicant 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 Applicant will be made in accordance with their duties and obligations to deal fairly and in good faith with the Applicant 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 Applicant 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 Applicant'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.

SUBSEQUENT EVENTS

The whole amount of the loan receivable, including interest, from Abacus Mining and Exploration Corp. was paid subsequent to January 31, 2010.

Subsequent to the period ended January 31, 2010, the Company's Indian subsidiary, Maxtech Resources Private Limited, was granted a Reconnaissance Permit ("RP") in the Lalitpur District, Uttar Pradesh, India to explore for platinum group minerals and gold mineralization. The granting of the RP is subject to the signing of a Memorandum of Understanding with the Minister of Mines. Maxtech Resources Private Limited has applied for four other Reconnaissance Permits

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.