MILES TECHNOLOGY INC.

MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE PERIOD ENDED MARCH 31, 2020

The following discussion and analysis of the consolidated operations, results, and financial position of Miles Technology Inc. ("Miles" or the "Company") for the period ended March 31, 2020 should be read in conjunction with the September 30, 2019 consolidated financial statements and related notes thereto. The financial statements have been prepared by management in accordance with International Financial Reporting Standards ("IFRS"). The effective date of this report is Jun 3, 2020.

Business Overview

Miles was incorporated on January 6, 2015, pursuant to the British Columbia Business Corporations Act, and subsequently continued to Alberta.

The Company currently has no active business operations and is seeking potential business opportunities.

Additional Capital

Management recognizes that the Company needs to raise capital to meet its corporate objectives.

Even though the Company plans to raise capital through equity or debt financing, management believes that the latter may not be a viable alternative for funding operations as they do not have sufficient assets to secure any such debt financing. It is anticipated that any additional funding will be in the form of equity financing from the sale of the common shares of the Company (the "Common Shares"). However, management does not have any financing arranged and cannot provide any assurance that it will be able to raise sufficient funds from the sale of Common Shares to fund operations or planned business development activities. In the absence of such financing, management will not be able to fund or acquire current and other projects. Even if management is successful in obtaining equity financing to expand its operations and to fund its business development activities, there is no assurance that it will obtain the funding necessary to acquire any additional exploration projects. If it does not continue to obtain additional financing, it may be forced to abandon the business plan.

Modifications to corporate plans will be based on many factors, including the results of development, marketing and financing plans; and the amount of available capital. Further, the extent to which the Company carries out its business plan is dependent upon the amount of financing available.

On December 18, 2019, the Company closed a non brokered private placement of 309,000 common shares for proceeds of $30,900. Net proceeds to the Company were $22,191. No commissions or finder's fees were paid.

Overall Performance

There is no operating history upon which investors may rely. The Company is subject to numerous risk factors that may affect its business prospects in the future. These include going concern risk, availability of capital, competition, and dependence on key personnel. The Company does not have any prospects for earning any revenue in the near future.

Explanation of Results for the Period March 31, 2020

At March 31, 2020, the Company has cash of $NIL (2018: $NIL). The Company has no other assets.

The Company has accounts payable and accrued liabilities of $4,560 at March 31, 2020 of which $1,806 relates to legal fees (2018: accounts payable of $7,986 of which $4,560 of relates to audit fees). At March 31, 2020, a director and a company related to the directors had advanced $1,659 and $55,198 to the Company (2019: $1,659 and $69,177 respectively). These amounts are non interest bearing with no date of repayment.

The Company earned no revenues in 2020 or 2019.

Professional fees of $2,032 in 2019 ($500 in 2019).

Net loss per share for the period was $0.00 (2019: $0.00).

Critical Accounting Estimates

Stock-based Compensation

The Company uses fair value method for options and warrants granted to directors, officers and consultants. The fair value of stock options and warrants is determined by the Black-Scholes option pricing model with assumptions for risk-free interest rates, dividend yields, volatility factors of the expected market price of the Company's common shares and an expected life of the options and warrants. The fair value of the options granted is amortized over their vesting period. Upon exercise of any option or warrant for which contributed surplus was recognized, the value assigned to the option or warrant will be adjusted to capital stock.

Strategy and Outlook

The Company is currently looking for opportunities to use its intangible assets both within and outside the technology industry, as well as for other potential business opportunities. The Company is also investigating other business opportunities for possible investment and or acquisition with a goal of increasing shareholder value.

Summary of Quarterly Results

The following are the highlights of financial data on the Company for the most recently completed quarters which have been prepared in accordance with IFRS.

	Mar 2020 $	Dec 2019 $	Sep 2019 $	June 2019 $	Mar 2019 $	Dec 2018 $	Sep 2018 $	June 2018 $
Revenues	-	-	-	-	-	-	-	-
Net Loss	1,806	226	19,494	200	-	500	17,450	300
Loss per share	-	-	0.0072	-	-	-	0.0070	- -

Liquidity and Solvency

The Company had cash of $NIL (2018: $NIL) at March 31, 2020, and the working capital deficiency was $58,727 (2018: $78,822). The Company will need additional financing to continue its operations. All of the capital raised to date has been via issuance of capital stock and advances from related parties.

Selected Annual Financial Information

Year ended September 30	2019 $	2018 $	2017 $
Revenue	NIL	NIL	NIL
Net loss and comprehensive loss	20,194	19,550	25,692
Loss per share – basic and diluted	0.0072	0.0070	0.0092
Total assets	NIL	NIL	NIL
Deferred income tax expense (recovery)	NIL	NIL	NIL
Dividends	NIL	NIL	NIL

Risk management policies

The Company is exposed to risks of varying degrees of significance which could affect its ability to achieve its strategic objectives for growth and in maximizing shareholders' returns. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to market conditions and the Company's activities.

Market risk
Market risk is the risk that the fair value of, or future cash flows from, the Company’s financial instruments will significantly fluctuate due to changes in market prices. The value of the financial instruments can be affected by changes in interest rates, foreign exchange rates, and equity prices. The Company is not exposed to this risk as it does not hold financial instruments at fair value, other than bank indebtedness.

Credit risk
Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company’s cash and accounts receivable. The carrying amount of financial assets represents the maximum credit exposure to the Company.

Liquidity risk

Liquidity risk is the risk that the Company is not able to meet its financial obligations as they become due. The Company has no income and relies on equity financing to support operations and product development. The

Company does not have sufficient capital to pay its liabilities and fund its operations over the next twelve months and will need to obtain external financing.

Off-Balance Sheet Arrangements

The Company has not entered into any off-balance sheet transactions.

Subsequent Events

Further to review of company status and transactions, except as otherwise indicated, there are no subsequent events to report.

Outstanding Share Data

	Number		Amount
Balance, September 30, 2018 and 2019	**2,795,200**	$	89,264
Balance, March 31, 2020	**3,104,200**	$	111,455

There were no stock options or warrants outstanding at December 31, 2019 and February 28, 2020.

Cautionary Note Regarding Forward Looking Statements

This Management's Discussion and Analysis include "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of management of the Company and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward looking statements. These forward looking statements are based on current expectations and involve risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in the forward looking statements. Examples of such forward looking statements include statements regarding financial results and expectations, including, but not limited to, the development of the MegaFI, demand for the MegaFI, currency exchange rates or may be based on assumptions and/or estimates related to future economic, market and other conditions. Factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, the factors described or referred to elsewhere herein, and include unanticipated and/or unusual events. Many of such factors are beyond Airesurf's ability to control or predict. Actual results may differ materially from those anticipated. Readers of this MD&A are cautioned not to put undue reliance on forward looking statements due to their inherent uncertainty. Airesurf disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise. These forward looking statements should not be relied upon as representing management's views as of any date subsequent to the date of this MD&A.

Management's Responsibility

Management is responsible for all information contained in this report. The consolidated financial statements have been prepared in accordance with IFRS and include amounts based on management's informed judgments and estimates. The financial and operating information included in this report is consistent with that contained in the consolidated financial statements in all material aspects. Management maintains internal controls to provide reasonable assurance that financial information is reliable and accurate and assets are safeguarded.

The Audit Committee has reviewed the consolidated financial statements with management. The Board of Directors has approved the consolidated financial statements on the recommendation of the Audit Committee.

Risk Factors

Our business will be subject to numerous risk factors, more particularly described below.

Forward Looking Information

Certain information set out in this Information Statement includes or is based upon expectations, estimates, projections or other "forward looking information". Such forward looking information includes projections or estimates made by us about our future business operations. While such forward looking statements and the assumptions underlying them are made in good faith and reflect our current judgment regarding the direction of their business, actual results will almost certainly vary (sometimes materially) from any estimates, predictions, projections, assumptions or other type of performance suggested here.

Market Risk for Securities

We are a private company whose Common Shares are not listed for trading on a stock exchange. There can be no assurance that an active trading market for our Common Shares will be established and sustained. Upon listing, the market price for our Common Shares could be subject to wide fluctuations. Factors such as commodity prices, government regulation, interest rates, share price movements of peer companies and competitors, as well as overall market movements, may have a significant impact on the market price of our securities. The stock market has from time to time experienced extreme price and volume fluctuations, particularly in the technology sector, which have often been unrelated to the operating performance of particular companies.

Technology Risk

Our proposed business will be dependent upon advanced technologies which are susceptible to rapid technological change. There can be no assurance that our services will not be seriously affected by, or become obsolete as a result of, such technological changes.

There is a risk that technologies similar to ours could reach the market before ours, that similar products may be developed that are more appealing to clients, or that they use advanced technology not incorporated in our business. There is also a risk that clients will not accept or adopt our services. The occurrence of any of these events could decrease the amount of interest generated in our business and prevent us from generating revenues or reduce our revenue generating potential.

No Operating History Risk

We are a start-up company and we do not have an operating history. We have not entered the sales and distribution stage. We will be subject to all of the business risks and uncertainties associated with any new business enterprise, including the risks that we will be unable to acquire and distribute our proposed technology, establish a market for our business, achieve our growth objectives or become profitable. We anticipate that it may take several years to achieve positive cash flow from operations. There can be no assurance that there will be consumer demand for the Products or that we will become profitable.

Competitive and Pricing Risk

Our potential competitors may have significantly greater financial, technical, marketing and other resources, may be able to devote greater resources to the development, promotion, sale and support of their products and services, may have more extensive customer bases and broader customer relationships and may have longer operating histories and more brand recognition. In some cases, these companies may choose to offer their technology at lower prices or rates in response to new competitors entering the market. If we are unable to compete with such companies, we may be unable to establish demand for our technology, which could adversely affect the establishment of our operations and our ability to begin generating revenues.

Intellectual Property Risk

The success of our business depends in part on our ability to protect the intellectual property rights associated with our service.

Advertising and Promotional Risk

Our future growth and profitability will depend on the effectiveness and efficiency of advertising and promotional costs, including our ability to (i) create brand recognition; (ii) determine appropriate advertising strategies, messages and media; and (iii) maintain acceptable operating margins on such costs. There can be no assurance that advertising and promotional costs will result in revenues for our business in the future, or will generate awareness of our technologies or services. In addition, no assurance can be given that we will be able to manage our advertising and promotional costs on a cost-effective basis.

Uninsured or Uninsurable Risk

We may become subject to liability for risks against which we cannot insure or against which we may elect not to insure due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for our usual business activities. Payment of liabilities for which we do not carry insurance may have a material adverse effect on our financial position and operations.

Conflicts of Interest Risk

Certain of our directors and officers are, and may continue to be, involved in other business ventures in the technology industry through their direct and indirect participation in corporations, partnerships, joint ventures, etc. that may become potential competitors of the Products we intend to provide. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers conflict with or diverge from our interests. In accordance with the BCBCA, directors who have a material interest in any person who is a party to a material contract or a proposed material contract are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors and the officers are required to act honestly and in good faith with a view to our best interests. However, in conflict of interest situations, our directors and officers may owe the same duty to another company and will need to balance their competing interests with their duties to us. Circumstances (including with respect to future corporate opportunities) may arise that may be resolved in a manner that is unfavourable to us.

Key Personnel Risk

Our success will depend on our directors and officers to develop our business and manage our operations, and on our ability to attract and retain key technical, sales and marketing staff or consultants once operations begin. The loss of any key person or the inability to find and retain new key persons could have a material adverse effect on our business. Competition for qualified technical, sales and marketing staff, as well as officers and directors can be intense and no assurance can be provided that we will be able to attract or retain key personnel in the future, which may adversely impact our operations.

Speculative Nature of Investment Risk

An investment in our Common Shares carries a high degree of risk and should be considered as a speculative investment by purchasers. We have no history of earnings, limited cash reserves, a limited operating history, have not paid dividends, and are unlikely to pay dividends in the immediate or near future. We are in the development and planning phases of our business and have not started commercialization of our products and services. Our operations are not yet sufficiently established such that we can mitigate the risks associated with our planned activities.

No Established Market for Shares Risk

There is currently no established trading market through which Common Shares in our authorized capital may be sold. Even if a trading market develops, there can be no assurance that such market will continue in the future. You may lose your entire investment.

Liquidity and Future Financing Risk

We are in the development stage, have not started operating and have not generated any revenue. We will likely operate at a loss until our business becomes established and we may require additional financing in order to fund future operations and expansion plans. Our ability to secure any required financing to sustain operations will depend in part upon prevailing capital market conditions, as well as our business success. There can be no assurance that we will be successful in our efforts to secure any additional financing or additional financing on terms satisfactory to our management. If additional financing is raised by issuing Common Shares in our authorized capital, control may change and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, we may be required to scale back our business plan or cease operating.

Going-Concern Risk

Our financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. Our future operations are dependent upon the identification and successful completion of equity or debt financing and the achievement of profitable operations at an indeterminate time in the future. There can be no assurances that we will be successful in completing equity or debt financing or in achieving profitability. The financial statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should we be unable to continue as a going concern.

Global Economy Risk

The ongoing economic slowdown and downturn of global capital markets has generally made the raising of capital by equity or debt financing more difficult. We will be dependent upon the capital markets to raise additional financing in the future, while we establish a customer base for the business. Access to financing has been negatively impacted by the ongoing global economic downturn. As such, we are subject to liquidity risks in meeting our development and future operating cost requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact our ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to us and our management. If uncertain market conditions persist, our ability to raise capital could be jeopardized, which could have an adverse impact on our operations and on the trading price of our Common Shares, if any market on our Common Shares develops?

Dividend Risk

We have not paid dividends in the past and do not anticipate paying dividends in the near future. We expect to retain our earnings to finance further growth and, when appropriate, retire debt.

Share Price Volatility Risk

It is anticipated that a market in our Common Shares will develop. As such, external factors outside of our control such as announcements of quarterly variations in operating results, revenues and costs, and sentiments toward technology sector stocks may have a significant impact on the market price of our Common Shares. Global stock markets, including the Exchange, have from time to time experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. The same applies to companies in the technology sector. There can be no assurance that an active or liquid market will develop or be sustained for the Common Shares.

COVID19

The entire world is suffering the effects of a world wide pandemic that has resulted in severe decline in economic activity. The ability to source capital has been impacted. The outlook at this time is not determinable.

Legal Proceedings

As of the date of this Statement, the Company is not a party to any material legal proceedings or any regulatory actions. The Company does not contemplate any material legal proceedings and is not aware of any material legal proceedings threatened or contemplated against it.

Additional Information

Additional information relating to the Company is available on SEDAR at www.sedar.com. The Company has not engaged any investor relations firm.