

**UNIVERSAL VENTURES INC.**  
**Management Discussion and Analysis**  
**For the nine month period ended September 30, 2016**

The Management Discussion and Analysis (“MD&A”), prepared November 4, 2016 should be read in conjunction with the audited financial statements and notes thereto for the year ended December 31, 2015 of Universal Ventures Inc. (“Universal”) which were prepared in accordance with International Financial Reporting Standards.

This management discussion and analysis may contain forward-looking statements in respect of various matters including upcoming events. The results or events predicted in these forward-looking statements may differ materially from the actual results or events. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

**DESCRIPTION OF BUSINESS**

The Company was incorporated under the laws of the Province of British Columbia on December 21, 2010.

The Company was an exploration stage company. The option agreement for the TIB property has lapsed. It has been determined that amounts shown for exploration and evaluation assets are not recoverable. The Company was pursuing the proposed acquisition of Promitheas Int’l Ltd., a privately-held construction company focussed on securing construction contracts for projects in Qatar and throughout the Gulf Cooperation Council. During the period, the Company decided not to proceed with the acquisition.

**EXPLORATION PROJECT**

The Company exploration and evaluation assets were written off during the year ended December 31, 2015.

**SELECTED ANNUAL INFORMATION**

**(\$000’s except loss per share)**

	December 31, <u>2015</u>	December 31, <u>2014</u>	December 31, <u>2013</u>
Revenue	\$ 0	\$ 0	\$ 0
Net Loss	\$ (597)	\$ (148)	\$ (130)
Basic and Diluted Loss Per Share	\$ (0.07)	\$ (0.02)	\$ (0.02)
Total Assets	\$ 58	\$ 653	\$ 698
Long-Term Debt	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0

**OPERATIONS**

**Three month period ended September 30, 2016**

During the three months ended September 30, 2016 the Company reported a net loss of \$82,509 (2015 – \$50,588). Included in the determination of operating loss was \$8,109 (2015 - \$3,863) spent on rent, \$17,000 (2015 - \$18,000) on management and administration, \$44,949 (2015 - \$20,192) on professional fees, \$9,141 (2015 - \$4,071) on transfer agent and filing fees, \$1,654 (2015 - \$Nil) on advertising and promotion, \$Nil (2015 – 1,349) on travel, and \$1,656 (2015 – \$3,113) on office and miscellaneous.

**Nine month period ended September 30, 2016**

During the nine months ended September 30, 2016 the Company reported a net loss of \$156,755 (2015 – \$134,678). Included in the determination of operating loss was \$13,082 (2015 - \$9,072) spent on rent, \$53,000 (2015 - \$48,000) on management and administration, \$68,499 (2015 - \$53,590) on professional fees, \$14,153 (2015 - \$14,561) on transfer agent and filing fees, \$1,863 (2015 - \$616) on advertising and promotion, \$1,349 (2015 - \$3,478) on travel, and \$4,829 (2015 – \$5,361) on office and miscellaneous.