MOSEDA TECHNOLOGIES, INC.

(FORMERLY GOLDEN VIRTUE RESOURCES INC.)

MANAGEMENT DISCUSSION AND ANALYSIS

YEAR ENDED DECEMBER 31, 2014

Set out below is a review of the activities, results of operations and financial condition of Moseda Technologies, Inc. (formerly Golden Virtue Resources Inc.) (the "Company") for the year ended December 31, 2014. The discussion below should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2014. Those financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. All dollar figures included in the following Management Discussion and Analysis ("MD&A") are quoted in Canadian dollars unless otherwise indicated. This MD&A has been prepared as at ***April 30, 2015****. The Company is a reporting issuer in the provinces of British Columbia, and Alberta in Canada and is listed on the TSX Venture under the symbol GVR. Additional information related to the Company, is available on SEDAR at www.sedar.com.*

1. BACKGROUND AND CORE BUSINESS

Moseda Technologies, Inc. (formerly Golden Virtue Resources Inc.) is principally engaged in providing increased security, efficiency, and productivity of mobile devices for fleet companies.

The Company was incorporated on September 1, 2005 pursuant to the provisions of the Business Corporations Act (British Columbia).

2. COMPANY HIGHLIGHTS DURING THE FOURTH QUARTER AND SUBSEQUENT TO REPORT DATE

Private Placement

The Company completed a brokered private placement, issuing 15,532,000 subscription receipts at $0.20 per subscription receipt for gross proceeds of $3,106,400. The subscription receipts will convert into units of the company without payment of any additional consideration, and with no further action required by the subscribers, upon the satisfaction of certain escrow release conditions, including closing of the previously announced reverse takeover transaction with MobSafety. Each unit will consist of one common share of the company and one-half of one common share purchase warrant, with each warrant entitling the holder thereof to purchase one share at an exercise price of $0.35 per share per share at any time up to 24 months following the escrow release date.

In connection with the offering, the agents received an aggregate cash commission of $155,320 and an advisory fee of $97,852. The Company also issued to the agents 1,242,560 non-transferable compensation options. Each agent's option is exercisable for a period of 24 months from the escrow release date to acquire units of the Company at a price of $0.20 per agent's unit. Each agent's unit consists of one common share and one-half of one common share purchase warrant, with each agent's warrant entitling the holder to acquire one additional share of the Company at a price of $0.35 cents. In addition, the Company paid a corporate finance fee of $25,000, a due diligence fee holdback of $52,260 and syndicate fees of $17,520 for the agent's reasonable expenses in connection with the offering.

MobSafety Transaction ("Transaction")

The Company completed the Transaction, issuing 16,054,457 common shares of the Company to the shareholders of MobSafety at a value of $0.20 per share. An additional 3,000,000 common shares were issued to MobSafety shareholders on achievement of certain performance thresholds.

The Company granted 776,262 stock options and 1,148,523 share purchase warrants in exchange for the surrender of 717,499 stock options and 1,061,580 share purchase warrants of MobSafety.

RESTATEMENT

For the year ended December 31, 2013, the Company understated its accounts payable and accrued liabilities, deficit and its statement of loss and comprehensive loss relating to unrecorded 2013 fiscal year end liabilities. Receivables increased by $2,522, accounts payable and accrued liabilities for the year ended has increased by $56,499, deficit increased by $53,977 in the December 31, 2013 statement of financial position and professional fees has increased by $53,977 and office and administration has increased by $2,650. The December 31, 2013 basic and diluted loss per common share increased by $(0.01) to $(0.10). There were no changes to the operating, investing or financing activities in the cash flow statement.

3. SELECTED FINANCIAL INFORMATION

3.1 Results of Operations for the year ended December 31, 2014 compared to 2013 restated amounts

The loss for the year increased by $145,336 to $612,263 (2013 – $757,599). Individual items contributing to this increase in the net loss are as follows:

- Management and consulting fees decreased by $26,087 to $157,800 (2013 - $183,887) which includes an increase in advisory services related to MobSafety acquisition; however decreased management fees compared to prior team.

- Professional fees increased by $152,993 to $224,795 (2013 - $71,802) due to the increased legal fees for the MobSafety transaction (completed subsequent to December 31, 2014).

- Office and administration expenses increased by $26,798 to $81,004 (2013 - $54,206) as a result of a higher level of activity relating to preparing the Company for the MobSafety Transaction in operations during the year as compared to prior year.

- The Company wrote off $110,497 in exploration and evaluation assets in relation to the Valleyview Properties, as compared with $387,879 written off in the prior year in relation to the Vermilion 15 Property, a decrease of $277,382. The Company wrote-off its mineral properties as it has decided to pursue mobile security with the acquisition of MobSafety.

3.2 Cash flows for the year ended December 31, 2014 compared to 2013

Cash outflows from operating activities increased by $238,491 to $496,398 (2013 – $257,907) as the Company actively sought acquisition targets during the year.

Cash outflows from investing activities increased by $142,725 to $30,000 (2013 – inflow of $112,725) as the Company loaned MobSafety $30,000, compared to inflows of cash related to sale of marketable securities in prior year.

3.3 Summary of Quarterly results

	2014				2013			
	Q4	**Q3**	**Q2**	**Q1**	**Q4**	**Q3**	**Q2**	**Q1**
Net Sales	-	-	-	-	-	-	-	-
Net income (loss)	(376,154)	(50,612)	(75,692)	(109,805)	(579,717)	(19,194)	(75,945)	(82,743)
Basic and diluted Net Income (Loss) per share	(0.05)	(0.01)	(0.02)	(0.06)	(0.35)	(0.01)	(0.06)	(0.07)

In the quarters ended December 31, 2013 and December 31, 2014, the Company recognized a loss from impairment of mineral properties of $387,879 and $110,497, respectively, to the statement of loss and comprehensive loss which attributed to the significant increase in loss when compared to the other quarters.

3.4 Results of Operations for the three month period ended December 31, 2014 compared to 2013 restated amounts

The loss for the period decreased by $203,563 to $376,154 (2013 – $579,717) primarily as a result of the Company recording an impairment charge of $110,497 during the current quarter as compared to $387,879 in the prior year. Individual items contributing to this increase in the net loss are as follows:

- Management and consulting fees decreased by $14,112 to $50,000 (2013 - $64,112) as the Company had a change in management team and paid advisory fees related to MobSafety acquisition.

3.5 Financial Position

The increase in cash of $105,860 to $127,957 (2013 - $22,097) is primarily due the Company completing a private placement and the exercise of warrants during the year.

Receivables increased by $16,089 to $24,617 (2013 - $8,528) in GST recoverable from the CRA.

Prepaid expenses increased by $125,802 to $157,038 (2013 - $31,236), as a result of the Company prepaying for annual advisory services.

Accounts payable and accrued liabilities increased by $147,259 to $291,944 (2013 - $144,685), primarily as a result of the increase activity as the company actively sought acquisition targets during the latter part of the year.

4. EXPLORATION AND EVALUATION ASSETS

During the year, the Company wrote off its exploration and evaluation assets as it pursued the purchase of MobSafety in the technology sector.

5. LIQUIDITY AND CAPITAL RESOURCES

At December 31, 2014, the Company had a working capital of $47,668, including cash of $127,957 as compared to a working capital deficiency of $82,824, including cash of $22,097 at December 31, 2013.

The Company's continued development is contingent upon its ability to raise sufficient financing both in the short and long-term. There are no guarantees that additional sources of funding will be available to the Company; however, subsequent to year-end the completed a financing for advancement in mobile security.

6. OUTSTANDING SHARE DATA

At the date of this MD&A the Company had 52,924,223 issued and outstanding common shares, 717,499 outstanding stock options and 12,482,580 outstanding share purchase warrants.

7. OFF BALANCE SHEET ARRANGEMENTS

At December 31, 2014, the Company had no material off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

8. PROPOSED TRANSACTIONS

There are no proposed transactions at the date of this report that have not been disclosed.

9. RELATED PARTY TRANSACTIONS

The remuneration of the key management personnel, comprised of the directors and officers is as follows:

Paid or accrued management fees of $15,000 (2013 - $40,000) to the former CEO of the Company as part of the one year consulting services agreement expiring July 1, 2014. During the year ended December 31, 2014, the Company also entered into a debt settlement agreement with the former CEO of the Company, whereby the Company settled an amount owing of $16,950 for $0.50 on the dollar. The gain on debt settlement of $8,465 was recorded in the statement of comprehensive loss.

Paid or accrued management and consulting fees of $37,000 (2013 – Nil) to a company controlled by the CEO of the Company, $Nil (2013 - $12,000) to the former secretary and CFO of the Company, $60,000 (2013 - $Nil) to a corporate shareholder of the Company, whose employee is also a director of the Company, $20,000 (2013 - $3,000) to a company controlled by the former CFO of the Company, and $Nil (2013 - $3,000) to a former Director of the Company.

During the year ended December 31, 2014, the Company entered into a debt settlement agreement with the former secretary and CFO of the Company, whereby the Company settled an amount owing of $10,000 for $0.50 on the dollar. The gain on debt settlement of $5,000 was recorded in the statement of comprehensive loss.

During the year ended December 31, 2013, the Company entered into a debt settlement agreements, whereby the Company settled amount receivable from a former related party of $27,730 for $0.30 on the dollar. The Company received payment of $8,319 for the receivable from Settlers on April 26, 2013.

During the year ended December 31, 2013, the Company entered into a debt settlement agreement, whereby the Company settled an amount receivable from a former related party of $22,162 for $0.05 on the dollar. A bad debt of $40,465 was recorded to comprehensive loss for the year ended December 31, 2013.

Paid or accrued rent expense $34,450 (2013 - $Nil) to a corporate shareholder of the Company, whose employee is also a director of the Company.

As at December 31, 2014, included in accounts payable and accrued liabilities is $22,050 (2013 - $15,650) due to related parties. These amounts are unsecured, non-interest bearing and payable on demand. As at December 31, 2014, included in prepaid expenses was $87,038 (2013 - $Nil) in prepaid management and consulting fees paid to Lions Edge Capital.

10. CRITICAL ACCOUNTING ESTIMATES

Critical accounting estimates

i. The determination of income tax is inherently complex and requires making certain estimates and assumptions about future events. While income tax filings are subject to audits and reassessments, the Company has adequately provided for all income tax obligations. However, changes in facts and circumstances as a result of income tax audits, reassessments, jurisprudence and any new legislation may result in an increase or decrease in our provision for income taxes.

Critical accounting judgments

i. The carrying value and recoverability of exploration and evaluation assets requires management to make certain estimates, judgments and assumptions about each project. Management considers the economics of the project, including the latest resources prices and the long-term forecasts, and the overall economic viability of the project.

ii. The determination that the Company will continue as a going concern for the next year.

12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments are agreements between two parties that result in promises to pay or receive cash or financial instruments. The Company classifies its financial instruments as follows: cash is classified as a financial asset at FVTPL; Note receivable as loans and receivables, and accounts payable and accrued liabilities as other financial liabilities, which are measured at amortized cost. The carrying value of these instruments approximates their fair values due to their short term to maturity.

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and

- Market risk.

a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's cash is held in a Canadian financial institution. The Company does not have any asset-backed commercial paper.

The Company's receivables primarily consist of GST receivables due from the government of Canada. As at December 31, 2014, the Company's exposure to credit risk is minimal.

a) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The contractual financial liabilities of the Company as of December 31, 2014 equal $291,944 (2013 - $144,685). All of the liabilities presented as accounts payable are due within 90 days of December 31, 2014.

b) Market risk

Market risk is the risk that changes in market prices, such as interest rates will affect the Company's income or the value of its holdings of financial instruments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The risk that the Company will realize a loss as a result of a decline in the fair value of the short-term investments included in cash and cash equivalents is minimal.

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

As at December 31, 2014, the Company is not exposed to significant market risk.

13. RISK FACTORS

Prior to making an investment decision investors should consider the investment risks set out below and those described elsewhere in this document, which are in addition to the usual risks associated with an investment in a business at an early stage of development. The directors of the Company consider the risks set out below to be the most significant to potential investors in the Company, but are not all of the risks associated with an investment in securities of the Company. If any of these risks materialize into actual events or circumstances or other possible additional risks and uncertainties of which the Directors are currently unaware, or which they consider not to be material in relation to the Group's business, actually occur, the Group's assets, liabilities, financial condition, results of operations (including future results of operations), business and business prospects, are likely to be materially and adversely affected. In such circumstances, the price of the Company's securities could decline and investors may lose all or part of their investment.

Potential Acquisitions and Investments

The Company expects to continue acquiring or investing in businesses, products and technologies that expand or complement the Company's current business, products and services. Such acquisitions or investments may involve significant commitments of financial or other resources of the Company. There can be no assurance that any such acquisition or investment can be satisfactorily financed or, if acquired, will generate revenue, income or other returns for the Company, or that financial or other resources committed to such activities will not be lost. Such activities could also place additional strains on the Company's administrative and operational resources and its ability to manage growth.

Financial Condition, Liquidity, and Requirements Outlook

The Company's cash balance and working capital position are not adequate to sustain the Company's existing operations. If the Company is unable to continue to raise capital from issuances of shares, loans or by other means, its cash and working capital position could be affected.

Major Contracts

The Company has and may enter into major contracts that are complex and have several delivery milestones. These contracts are often subject to delay, change, revision and renewal. There is no guarantee that the Company can complete all activities on time and on budget and that the funding available will be adequate to meet adjustments to the contract. Failure by the Company to fulfill such contracts on a timely basis is a significant risk to the Company.

Risk to Reputation

Reputation is a critical asset in the investment industry. Potential damage to that reputation is a significant risk for the Company. Any of the risks identified herein could damage the Company's reputation, which in turn, could result in a lack of client or employee confidence, legal liability and difficulties in raising capital.

Risks Related to Investments

The Company intends to expand its operations and business by investing in additional businesses, products or technologies. Investments may involve a number of special risks, including diversion of management's attention, failure to retain key personnel, unanticipated events or circumstances, and legal liabilities. In addition, there can be no assurance that the businesses, products or technologies, if any, will achieve anticipated revenues and income. Investments could also result in potentially dilutive issuances of equity securities. The failure of the Company to manage its investment strategy successfully could have a material adverse effect on the Company's business, results of operations and financial condition.

Dependence on Key Personnel

The success of the Company is largely dependent on the performance of its key senior management employees. Failure to retain key employees and to attract and retain additional key employees with necessary skills could impact the Company's growth and profitability. The Company's progress to date in commercializing its proprietary products has been dependent, to a significant extent, on the skills of its senior management. The departure or death of certain members of the executive team could have an adverse effect on the Company. The Company has experienced changes in its management personnel and further changes may occur in the future. The Company may face transitional difficulties in connection with these changes, and there can be no assurance that the Company will be able to attract and retain highly-skilled and qualified personnel to replace employees who leave the Company.

Industry Growth

There can be no assurance that the market for the Company's existing products will continue to grow or that the Company will be successful in independently establishing markets for its products. If the markets in which the Company's products compete fail to grow or grow more slowly than the Company currently anticipates, or if the Company is unable to establish markets for its new products, the Company's operating results and financial condition could be adversely affected.

Economic Slowdown

From time to time markets have witnessed the weakening of global macro-economic conditions. This weakness could have adverse effects on the investments of the Company's ability to continue as a going concern.

Management of Future Growth and Expansion

Planned expansion of the Company's business and its future success will depend on its ability to manage growth as it expands its products and marketing capacities, which may place a significant strain on the Company's management resources, employees and operations, as well as its ability to finance such growth. To manage growth effectively, the Company will be required to continue to implement changes in certain aspects of its business, expand its operations, and develop, train, manage and assimilate an increasing number of management-level and other employees. If management is unable to manage growth effectively, the Company's business, prospects, financial condition and operating results could be affected. The Company does not have a history of mining operations and there is no assurance that it will produce revenue, operate profitably or provide a return on investment in the future.

Legislative, Insurance, Compliance Costs, Regulatory Action and Environment

To comply with various increasing and complex regulatory reporting and standards involves significant cost. Changes to securities regulatory standards, account policy, and compliance reporting could place an additional expense burden on the Company. Insurers may increase premiums as the Company's business continue to grow so future premiums for the Company's insurance policies, including directors' and officers' insurance policies, could be subject to increase.

14. INFORMATION REGARDING FORWARD LOOKING STATEMENTS

This MD&A contains certain forward-looking statements. Forward-looking statements include but are not limited to those with respect to the timing and amount of estimated capital expenditures, costs and timing of the development of new technology, requirements for additional capital, Government regulation and limitations on insurance coverage and the timing and possible outcome of pending litigation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes" or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve 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 any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others; the actual conclusions or economic evaluations, changes in project parameters as plans continue to be refined, accidents, labour disputes or other risks of the technology industry, risks relating to the integration of acquisitions, to international operations, and to the prices of gold and other metals. While the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as required by law.