AMENDED AND RESTATED

MOSEDA TECHNOLOGIES INC.

(FORMERLY GOLDEN VIRTUE RESOURCES INC.)

MANAGEMENT DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2015

Set out below is a review of the activities, results of operations and financial condition of Moseda Technologies Inc. (formerly Golden Virtue Resources Inc.). ("MSD", "Moseda", or the "Company") for the year ended June 30, 2015. The discussion below should be read in conjunction with the Company's audited consolidated financial statements for the year ended June 30, 2015. 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 ***October 28, 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 MSD. 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 the development and operation of Mobile Device Management (MDM") software systems that allow the management to tracking of assets using mobile devices.

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

2. COMPANY HIGHLIGHTS DURING THE YEAR

REVERSE TAKEOVER

On September 30, 2014, the Company and MobSafety, Inc. ("MobSafety") entered in to a Share Exchange Agreement ("SEA") whereby the Company would acquire all of the issued and outstanding shares of MobSafety, being 14,839,133 shares, in consideration for securities of the Company on a 1 for 1.0819 basis. After completion of the SEA, the shareholders of MobSafety held approximately 62% of the Company. Accordingly, MobSafety is considered to have acquired the Company with the SEA being accounted as a reverse takeover of the Company by MobSafety shareholders (the "RTO").

As MobSafety is deemed to be the accounting acquirer for accounting purposes, its assets and liabilities and operations since incorporation on July 27, 2011 are included in the consolidated financial statements at their historical carrying value. The consolidated financial statements are a continuation of MobSafety in accordance with IFRS 3, Business Combinations. The Company's results of operations are included from March 27, 2015 onwards, the closing date.

Concurrent with the RTO, the Company completed a $3,106,400 private placement (the "Financing") (Note 8) as required by the SEA.

FINANCING

Prior to the completion of the RTO, Mobsafety issued 1,730,773 common shares at a price of $0.13 for gross proceeds of $225,001. The Company paid $22,500 in share issuance costs.

During the year ended June 30, 2015, the Company completed a brokered private placement by issuing 15,532,000 units at $0.20 per unit, for gross proceeds of $3,106,400. Each unit consists of one common share and one half of one share purchase warrant. Each warrant entitles the holder to acquire one additional common share of the Company for a period of two years from issuance at an exercise price of $0.35. The Company recorded cash share issue costs of $343,292 and issued 1,242,560 agent options with a fair value of $225,780 in conjunction with the placement. The agent options were valued using the Black-Scholes pricing model with a volatility of 100%, discount rate of 1.12%, expected life of 2 years, and an exercise price of $0.20.

3. SELECTED FINANCIAL INFORMATION

	2015	2014	2013
Net Sales	$31,617	$29,735	$61,912
Loss	$4,556,458	$1,108,820	$891,220
Basic and diluted loss per share	$0.25	$0.10	$0.11
Total Assets	$934,635	$34,967	$103,685
Total Long-term liabilities	$Nil	$Nil	$Nil
Cash dividends per common share	N/A	N/A	N/A

3.1 Results of Operations for the year ended June 30, 2015 compared to 2014

The loss for the year increased by $3,447,638 to $4,556,458 (2014 – $1,108,820). Individual items contributing to this increase in the net loss are as follows:

- Listing fee increased to $2,060,370 (2014 - $Nil) which reflects the difference between the estimated fair value of the MobSafety shares to the Company's shareholders less the net fair market value of the assets of the Company acquired.
- Professional fees increased by $317,524 to $361,770 (2014 – $44,246) principally due to the acquisition of MobSafety by the Company.
- Management and consulting fees increased by $567,919 to $667,918 (2014 - $99,999) as the Company paid the CEO, CFO and Directors.
- Advertising and promotion increased by $200,415 to $211,651 (2014 - $11,236) as the Company acquired various investor relations consultants to promote the Company after completing the RTO.
- Research and development decreased by $162,684 to $270,203 (2014 - $432,887) as the Company focused on the reverse takeover during the year.
- Share-based payments increased by $420,366 to $558,214 (2014 - $137,848) as the Company issued replacement stock options for outstanding MobSafety options.

3.2 Cash flows for the year ended June 30, 2015 compared to 2014

Cash outflows from operating activities increased by $2,095,018 to $2,541,424 (2014 – $446,406) as the Company used the funds raised from the financing to repay loans, prepay for services, and pay professional fees related to the acquisition of MobSafety.

Cash inflows from investing activities increased by $49,065 to $28,231 (2014 – outflow $20,834) as part of the acquisition of MobSafety.

Cash inflows from financing activities increased by $2,569,578 to $2,965,609 (2014 - $396,031) from the issuance of 15,532,000 and 1,770,773 common shares for gross proceeds of $3,106,000 and $225,001, respectively.

3.3 Summary of Quarterly results

	2015				2014			
	Q4	**Q3**	**Q2**	**Q1**	**Q4**	**Q3**	**Q2**	**Q1**
Net Sales	5,211	9,322	8,865	8,219	(2,591)	24,658	5,549	2,119
Net income (loss)	(1,454,925)	(2,503,356)	(271,490)	(326,687)	(431,589)	(187,135)	(243,552)	(246,544)
Basic and diluted Net Income (Loss) per share	(0.03)	(0.25)	(0.01)	(0.02)	(0.04)	(0.02)	(0.02)	(0.02)

3.4 Results of Operations for the three month period ended June 30, 2015 compared to 2014

The loss for the period increased by $1,023,336 to $1,454,925 (2014 – $431,589) primarily as a result of the Company paying management and consulting fees after the completion of the RTO as well as investor relations services in order to promote the new public company. Individual items contributing to this increase in the net loss are as follows:

- Management and consulting fees increased by $413,669 to $513,688 (2014 – $99,999) as the Company paid the CEO, CFO and Directors.
- Professional fees increased to $76,129 (2014 - $Nil) mainly due to legal and accounting fees incurred in relation to the reverse takeover transaction.
- Advertising and promotion increased by $200,415 to $211,651 (2014 - $11,236) as the Company acquired various investor relations consultants to promote the Company after completing the RTO.
- Transfer agent fees increased to $43,919 (2014 - $Nil) as the Company incurred fees in relation to the RTO
- Share-based payments increased by $195,566 to $323,414 (2014 - $127,848) as the Company issued replacement options for the options outstanding in MobSafety in relation to the RTO.

3.5 Financial Position

The increase in cash of $452,416 to $464,885 (June 30, 2014 - $12,469) is primarily due the Company completing a private placement during the year.

Receivables increased by $86,546 to $93,142 (June 30, 2014 - $6,596) due to a GST accrual due from the CRA.

Prepaid expenses of $366,871 (June 30, 2014 - $Nil). The Company prepaid for many services, primarily investor relations services as it prepares for being a public company and getting its message out to shareholders.

Property, plant and equipment decreased by $6,165 to $8,216 (June 30, 2014 - $14,381) from depreciation.

Accounts payable and accrued liabilities increased by $233,282 to $487,144 (June 30, 2014 - $253,862) primarily related to accruals related to the acquisition of MobSafety.

Due to related parties decreased by $82,109 to $165,324 (June 30, 2014 - $247,433), as the Company repaid outstanding liabilities with the funds raised during the financing.

4. LIQUIDITY AND CAPITAL RESOURCES

At June 30, 2015, the Company had a working capital of $265,987, including cash of $464,885 as compared to a working capital deficient of $500,823, including cash of $12,469 at June 30, 2014.

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, management is committed to pursuing all possible sources of financing in order to execute its business plan.

5. OUTSTANDING SHARE DATA

At the date of this MD&A the Company had 42,440,384 issued and outstanding common shares, 2,119,722 outstanding stock options and 4,891,159 outstanding share purchase warrants.

6. OFF BALANCE SHEET ARRANGEMENTS

At June 30, 2015, 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.

7. PROPOSED TRANSACTIONS

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

8. RELATED PARTY TRANSACTIONS

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

Paid or accrued management and consulting fees of $217,906 (2014 - $99,999) to a director and CEO of the Company, of which $75,000 was paid by issuance of common shares paid for by the Company.

Paid or accrued management and consulting fees of $175,000 (2014 - $Nil) to the CFO of the Company.

Paid of accrued management and consulting fees of $265,000 (2014 - $Nil) to two directors of the Company.

Paid or accrued management and consulting fees of $12,900 (2014 - $Nil) to the former interim CFO of the Company

Paid or accrued management and consulting fees of $150,000 (2014 - $Nil) to a significant shareholder and father of the CEO, of which $112,500 was paid by issuance of common shares paid for by the Company.

As at June 30, 2015, included in accounts payable and accrued liabilities is $165,324(June 30, 2014 - $247,693) due to related parties. These amounts are unsecured, non-interest bearing and payable on demand.

9. CRITICAL ACCOUNTING ESTIMATES

Critical accounting estimates

i. Share-based payments is subject to estimation of the value of the award at the date of grant using pricing models such as the Black-Scholes option valuation model. The option valuation model requires the input of highly subjective assumptions including the expected stock price volatility. Because the Company's stock options have characteristics significantly different from those of traded options and because the subjective input assumptions can materially affect the calculated fair value, such value is subject to measurement uncertainty.

ii. 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.

iii. The Company uses historical warranty claim information, as well as recent trends that might suggest that post cost information may differ from future claims. Factors that could impact the estimated claim information include the success of the Company's productivity and quality initiatives, as well as parts and labour costs. Actual claims costs may differ from management's estimates depending upon whether the actual claims costs were significantly different than the estimates.

iv. Management reviews the useful lives of depreciable assets including property, plant and equipment and customer contracts at each reporting date based on the expected utility of the assets to the Company. Actual results, however, may vary due to technical obsolescence.

Moseda Technologies (formerly Golden Virtue Resources Inc.) completed an RTO with Mobsaftey Inc. on March 27, 2015 and concluded that the transaction did not qualify as a business combination as significant inputs and processes that constitute a business were missing. Refer to Note 4 for additional details.

Critical accounting judgments

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

10. SUBSEQUENT EVENTS

On August 18, 2015, the Company granted 1,000,000 options to certain directors, management and consultants to purchase shares of the Company at a price of $0.15 for a period of two years.

On September 21, 2015, the Company completed a non-brokered private placement of 8,000,000 units (the "Units") at a price of $0.15 per unit for gross proceeds of $1,200,000. Each Unit consists of one common share and one half transferable share purchase warrant exercisable at $0.25 for one year.

On October 7, 2015, the Company completed a non-brokered private placement of 1,500,000 units (the "Units") at a price of $0.20 per unit for gross proceeds of $300,000. Each Unit consists of one common share and one half transferable share purchase warrant exercisable at $0.26 for one year.

11. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's financial instruments are exposed to certain financial risks, including credit risk liquidity risk, currency risk, and interest rate risk.

The Company's exposure to these risks and its methods of managing the risks remain consistent. The Company is exposed to the following risks related to financial assets and liabilities:

- Credit risk;
- Liquidity risk; and
- Market risk.

a) Credit risk

Credit risk refers to the potential that a customer or counterparty to a financial instrument will fail to discharge its contractual obligations, and arises principally from the Company's receivables from customers and its cash. The maximum credit risk exposure for these balances is the carrying values of these items.

The Company attempts to mitigate its credit risk over cash by dealing only with large financial institutions with good credit ratings. All of the financial institutions that the Company deals with meet these qualifications.

The Company is exposed to credit risk from customers. The Company performs ongoing credit evaluations of new and existing customers' financial condition and reviews the collectability of its trade accounts receivable in order to mitigate any possible credit losses.

Allowance for doubtful accounts and past due receivables are reviewed by management at each reporting date.

b) 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 currently settles its financial obligations out of cash. The ability to do this relies on the Company collecting its accounts receivable in a timely manner and by maintaining sufficient cash in excess of anticipated needs. At June 30, 2015 the Company's accounts payable and accrued liabilities were $487,144 (June 30, 2014 - $253,862).

c) Currency risk

Currency risk is the risk that variations in exchange rates between U.S. and Canadian currencies will affect the Company's operating and financial results. The Company's activities that result in exposure to fluctuations in foreign currency exchange rates consist of the sale of products to customers in foreign currencies and the purchases of hardware from suppliers invoiced in foreign currencies. The Company does not use derivative instruments to reduce its exposure.

12. 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.

13. 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 prices of gold and other metals, the estimation of mineral resources and reserves, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, Government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims 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 results of current exploration activities, conclusions or economic evaluations, changes in project parameters as plans continue to be refined, possible variations in grade and or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes or other risks of the mining industry, delays in obtaining government approvals or financing or incompletion of development or construction activities, 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.