ATI AIRTEST TECHNOLOGIES INC.

Management Discussion and Analysis

For the quarter ended September 30, 2015

This Management Discussion and Analysis of ATI AirTest Technologies Inc. (the "Company") provides analysis of the Company's financial results for the quarter ended September 30, 2015. The following information should be read in conjunction with the accompanying unaudited financial statements and the notes to the unaudited financial statements for the quarter ended September 30, 2015.

1.1 Date of the Report

November 27, 2015

1.2 Overall Performance

For the quarter ended September 30, 2015 the Company had a 0.9% decrease in sales from the same period in 2014. The Company reported a net loss before Other Comprehensive Income, of $126,395 for the quarter ended September 30, 2015 which was up 98.1% from the $63,791 operating loss reported for the quarter ended September 30, 2014.

The Company's working capital deficiency increased from $1,408,597 as at December 31, 2014 to $1,624,248 as at September 30, 2015.

The Company is in the process of completing a sales royalty financing to meet current cash flow requirements as well as to provide cash to cover some of our smaller but much needed product development projects. This financing will be followed by a more significant long term financing that will finance our growth and also enable the Company to aggressively pursue its business plan which includes the marketing of our recently developed WiFi Demand Control Ventilation system which includes the control and monitoring of rooftop air handlers. AirTest is the only company to offer this complete package solution in a wireless format.

One risk that could have a negative impact on the Company relates to the three strong product lines being imported from Scotland, Sweden and Austria respectively. The ability for the Company to be price competitive in the North American market and still enjoy healthy gross margins for these product lines is dependent on the US dollar holding or improving on its current exchange level with the Euro. A downward shift of 10% or less will have little effect on the Company's performance.

1.3 Selected Annual Information

Fiscal Year	**2014**	**2013**	**2012**
Net Sales	$3,111,052	$2,681,844	$2,797,931
Net and Comprehensive Loss	$ 121,761	$ 490,895	$ 538,515
Basic and diluted loss/share	$ (0.00)	$ (0.02)	$ (0.02)
Total Assets	$ 822,680	$ 780,036	$ 798,980
Total Long Term Liabilities	$1,145,000	$ NIL	NIL
Cash dividends per common share	N/A	N/A	N/A

1.4 Results of Operations

Revenue

Sales for the third quarter of 2015 totaled $664,992, down $6,362 or 0.9% below sales for the third quarter of 2014 of $671,354. The third quarter has historically been our lowest quarter for revenues every year with July and August being our weakest months.

Gross Profit

Gross Profit on sales amounted to $266,157 in the third quarter of 2015 compared to $256,221 in the third quarter of 2014, an increase of $9,936 or 3.9%. Gross margin, as a percentage of sales, increased by 1.8% over 2014 third quarter numbers. The continued increase in gross margin % is attributable to the strengthening of the US dollar against both the Euro and the Canadian dollar, as more than 75% of the Company's sales are in US dollars.

Expenses

Total expenses for the third quarter of 2015 were $392,552 compared to $320,012 for the third quarter of 2014, an increase of $72,540 or 22.7% over the same period in 2014. Approximately half of this increase was due to increased financing expense and the other half was due to the increase in the cost of the US dollar, with 3 of the Company's sales personnel being based in the United States.

Profit & Loss

The Company recorded a net loss of $126,395 for the quarter ended September 30, 2015 as compared to a loss of $63,791 for the same period in 2014.

The Company's new WiFi sensor systems have a very large market demand which will stimulate abnormal growth commencing in the fourth quarter of 2015. The new low power CO2 sensor line will also meet some niche market applications and will complement the Company's existing CO2 sensor offering. The key to executing the Company's plan for growth will be its ability to finance that growth.

1.5 Summary of Quarterly Results

	2015			2014				2013
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Net Sales	$664,992	$738,450	$1,046,685	$757,278	$671,354	$829,914	$852,507	$880,044
Loss	$126,395	$ 63,600	$ 26,628	($16,564)	$ 63,791	($61,554)	$136,088	$7,843
Basic and diluted loss per share	$ 0.00	$ 0.00	$ 0.00	$(0.00)	$ 0.00	$(0.00)	$ 0.01	$ 0.00

1.6 Liquidity

The Company announced a placement to raise $600,000 in April of 2014, however it was only subscribed for $132,500 when the Company closed it in the first quarter of 2015.

Then in the second quarter of 2015 the Company was able to add financing through two convertible debentures in the total amount of $250,000.

The Company has been working with some new sources of capital to develop additional short term and long term financing.

1.7 Capital Resources

The Company has no commitments for capital expenditures as of the end of the third quarter of 2015. Capital will be required for growth, and for completion of some in-house product development projects. The necessary capital will be put in place through a combination of sales royalty financing and either debt or convertible debt financing.

1.8 Off-Balance Sheet Arrangements

As of September 30, 2015, the Company had no material off-balance sheet arrangements.

1.9 Transactions with Related Parties

(a) During the third quarter of 2015, the Company paid or accrued salaries to directors and officers of $nil (2014 - $nil).

(b) At September 30, 2015, $166,113 is payable to directors and officers for accrued services and advances.

Amounts becoming due to related parties in the normal course of operations, except where specifically stated, are non-interest bearing, unsecured, and without terms of repayment.

1.10 Proposed Transactions

As of September 30, 2015 there are no proposed transactions other than the continued effort on the part of management to close financing arrangements currently being negotiated.

1.11 Changes in Accounting Policies including Initial Adoption

January 1, 2010 was the date of transition to IFRS (Transition Date). Previously, the Company prepared its financial statements in accordance with Canadian Generally Accepted Accounting Principles ("Canadian GAAP")

1.12 Financial Instruments and Other Instruments

The Company's financial instruments consist of cash, accounts receivable, an asset-based loan, shareholder loans, advances from related parties, accounts payable and accrued liabilities.

The asset-based loan from BFI in Toronto is secured by the Company's accounts receivable. Both the shareholder loan and the advances from related parties have been advanced to the company from significant shareholders, therefore Company management is of the opinion that there is limited risk exposure with regard to these two financial instruments.

Because a high percentage of the Company's sales are made in United States, and also because the Company has three important suppliers based in Europe, there is an element of risk related to any large fluctuation in the relationship between the Euro, the Canadian dollar and the US dollar. During 2015 however, the Company has enjoyed increased gross profit margins due to the strengthening of the US dollar against both the Canadian dollar and the Euro.

1.13 Share Data

The number of common shares issued and outstanding as of the date of this filing is 34,705,581. The total number of fully diluted shares outstanding as of the date of this filing is 41,710,244.

1.14 Evaluation and Effectiveness of Disclosure Controls and Procedures

Under National Instrument 52-109 management is now required to certify that they have caused the company to design suitable controls over external disclosure and financial reporting. Management must also undertake reviews of the effectiveness of such controls and discuss areas of significant weakness and the associated risks as well as their plans to address them.

The company has not had sufficient financial resources to maintain dedicated internal financial reporting and qualified professional accounting personnel. Accordingly, financial reporting controls and internal transaction controls are designed and provided primarily by management with limited involvement from external consultants and professionals. This approach has been determined by management to be the most cost effective to date.

Management and the audit committee have discussed and identified areas that need to be improved as the company expands its scope of operations and strives to meet current market and regulatory expectations relating to the effectiveness of controls.

When control weaknesses are identified there is increased risk of release of inappropriate disclosures. There is also increased risk of misstatement in financial reporting through errors, omissions or fraudulent activity that could occur and go undetected. The Company intends to direct additional resources to improving identified deficiencies and improve the overall control environment and governance processes within the company where deemed required.

The Company recognizes that its existing control measures do not comply with a recognized internal control framework such as COSO. The Company believes such a framework is not viable at this time due to the limited number of personnel, volume of transactions, and lack of financial resources.

1.15 Risks and Uncertainties

The Company operates in a competitive market. The Company needs to deliver high quality, cost effective, components to market and meet the timelines required by customers. The Company must develop next generation components to satisfy the future needs of their customers. Should the Company be unable to continue to improve and update their product offering, this would have a negative impact on future growth.

The Company currently has limited working capital and incurs significant expenses on an on-going basis in its operations, which represents a significant risk factor. The Company will require additional financing to carry on its business, which financing may not be available when needed.

The Company does not have significant environmental risk.