Omni-Lite Industries Canada Inc.
For the period ended September 30, 2015

MANAGEMENT DISCUSSION AND ANALYSIS

This Management Discussion and Analysis ("MD&A") of financial condition and results of operations should be read in conjunction with the audited consolidated financial statements and the related notes of Omni-Lite Industries Canada Inc. for the period ended September 30, 2015. Omni-Lite Industries Canada Inc. ("Omni-Lite" or the "Company") reports its financial position, results of operations and cash flows in accordance with International Financial Reporting Standards ("IFRS"), as issued by the IASB. The Company's functional currency is in United States ("US") dollars and all amounts in this MD&A are expressed in US dollars. This discussion has been completed as of November 19, 2015.

Company Overview

Omni-Lite Industries Canada Inc. is a world recognized research and development company specializing in the manufacture of precision components forged from advanced composite and other alloyed materials. These components are produced utilizing computer-controlled cold forging systems that are networked to provide an optimal environment for engineering enhancements, leading to maximum production efficiencies. These capabilities provide financial benefits such as high industry gross and net margins, and significant cash flow and Adjusted EBITDA[(1)] ratios, which allow the Company to execute an ambitious growth strategy.

By combining its progressive cold forging techniques with a team of key design and material engineers, production technicians, marketing and administrative support personnel, Omni-Lite has been able to deliver components with the exacting criteria required by customers in a broad group of industries. The Company's mandate is to further leverage this unique mix of skills and competencies to achieve additional growth.

Omni-Lite is managed as a single business by the chief operating decision-makers. The Company operates four business segments defined as the Military, Aerospace, Specialty Automotive, and Sports and Recreational divisions. Through its wholly owned subsidiaries which include: Omni-Lite Industries International Inc., Omni-Lite Industries California Inc., Formed Fast International Inc., and Omni-Lite Properties Inc., the Company designs, engineers, manufactures, and markets specialized components to a broad spectrum of Fortune 500 customers. Its components are utilized in the products of Boeing, Airbus, Bombardier, Embraer, the U.S. Military, Chrysler, Ford, and Nike. The requirements and stature of these customers necessitates that the Company operate at a very high level of engineering and production efficiency.

[(1)] "Adjusted EBITDA" is a non-IFRS financial measure defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation provision, non-recurring items, gains (losses) on sale of assets, if any. The MD&A presents certain non-IFRS financial measures to assist readers in understanding the Company's performance. Non-IFRS financial measures are measures that either exclude or include amounts that are not excluded or included in the most directly comparable measures calculated and presented in accordance with IFRS.

To ensure future growth, Omni-Lite is committed to funding the research and development of new products and materials and to apply for patents to protect the intellectual property that pertains to its business. To date, the Company has been granted seven U.S. Patents covering innovations in materials, processes, and design.

To gain access to new nanostructured materials and technical services being pioneered in this innovative industry, Omni-Lite invested in California Nanotechnologies Corp., a publicly listed company trading as "CNO" on the TSX Venture Exchange. Approximately 18 percent of outstanding shares of CNO are held by Omni-Lite.

Omni-Lite's overall strategy is to continue striving to be the best in the progressive cold forging business. This strategy, entitled the Vision 2020 Plan is summarized below:

<u>Vision 2020 Plan</u>

- Create superior shareholder value through development of quality products, financial discipline, and investment
- Sales growth of 20 percent to 25 percent per year
- Integration of 36 Progressive cold forging systems
- Maintain research and development efforts for future initiatives
- Continual update of ancillary systems to support production and quality
- Upgrade the current facility and lease adjoining space to improve efficiencies
- Growth and retention of highly skilled workforce and management
- Commit to maintaining the environment through waste reduction, energy conservation, and recycling.

Outlook

In 2015, Omni-Lite will continue to focus on building revenue in the military, aerospace, and specialty automotive segments through on-going product development. The Aerospace division is experiencing growth due to a cyclical resurgence in the aerospace industry and a focus on some of the components that the Company manufactures for composite aircraft. The Specialty Automotive division is growing primarily due to an emphasis on new components focusing on "green" technology for diesel engines. With the "Vision 2020" strategy, Omni-Lite has purchased a large seven station progressive forging system. This system will be the most sophisticated at Omni-Lite, with five of the seven dies modified with the OD-Plus System, which provides for the opening and closing of the forging tooling, in real time, under high pressure. This system was delivered to Omni-Lite during the third quarter of 2015.

Selected Annual Consolidated Financial Information

All figures are in US dollars except as noted.

Basic Weighted Average Shares Issued And Outstanding : 11,739,651	**For the period ended September 30, 2015**	**For the year ended December 31, 2014**	**For the year ended December 31, 2013**	**For the year ended December 31, 2012**
Revenue	$6,017,254	$5,850,318	$5,301,035	$5,370,534
Net Income	1,250,347	469,283	137,949	210,448
EPS (US)	0.11	0.04	0.01	0.02
Total Assets	22,411,693	21,846,710	22,336,473	22,506,999
Long term debt	-	-	300,000	923,781

Results from Operations

Revenue: For the period ended September 30, 2015, Omni-Lite reported revenue of $6,017,254, an increase of 25 percent from the prior period.

The Aerospace division represented the largest portion of sales with 34 percent of revenue, a 14 percent increase from 2014. The Military division contributed 29 percent of revenue, an increase of 333 percent from the same period in 2014. The Specialty Automotive division contributed 23 percent of revenue, a 16 percent decrease from 2014. The Sports and Recreation division contributed 14 percent of revenue, a 14 percent decrease from 2014.

Sales by division and by geographic location are summarized below:

Division	**Aerospace**	**Military**	**Specialty Automotive**	**Sport & Recreation**
Nine months 2015	**34%**	**29%**	**23%**	**14%**
Nine months 2014	37%	13%	37%	14%

Geographic Segment	**United States**	**Canada**	**Barbados**
Nine months 2015	**88%**	**-**	**12%**
Nine months 2014	83%	-	17%

Net Income: Net income was $1,250,347 versus $549,750 in 2014, an increase of 127 percent which was primarily due to increases in Military and Aerospace division revenue.

Cost of Goods Sold: Cost of Goods Sold ("COGS") increased 20 percent from $2,015,322 in 2014 to $2,420,840 in 2015. Gross margins increased in 2015 to 59.8 percent from 58.1 percent. New procedures continue to be developed and applied to improve production efficiencies.

Operating Expenses: Total operating expenses increased by 8 percent from the prior period due to increases in employee benefit costs supporting the increase in revenue. No interest expense was incurred in the period, since the Company repaid the long-term debt in full in October, 2014.

Research and product design ("R&D") expense was $21,156, an increase of 92 percent from the period ended September 30, 2014.

Current income tax expense increased to $18,730. Deferred tax recovery increased to $48,200 due to unused tax losses carried forward to future years. Deferred tax expense is an accounting policy that deals with the effect of temporary tax-to-book differences in the depreciation of equipment. For a capital-intensive company, such as Omni-Lite, these accounting considerations can have significant effects on cash flow.

Earnings per share: Basic earnings per share were $0.11 compared to $0.05 in 2014 based on the weighted average shares outstanding of 11,739,651 and 12,074,379 in 2014. Actual shares outstanding were 11,679,411. During the period, pursuant to a normal course issuer bid under applicable securities legislation, the Company acquired 293,500 of its issued and outstanding common shares.

The diluted earnings per share were $0.10 compared to $0.05 in 2014. At September 30, 2015, the diluted weighted average number of shares was 12,087,562. 60,000 (2014 – 440,000) options were excluded in calculating the weighted-average number of diluted common shares outstanding, because their exercise price was greater than the annual average common share market price in the year.

Basic earnings per common share is computed by dividing net income by the weighted average number of common shares outstanding for the year. Diluted per share amounts reflect the potential dilution that could occur if options and warrants to issue common shares were exercised. The treasury stock method is used to determine the dilutive effect of stock options and other dilutive instruments, in accordance with standards approved by the Canadian Institute of Chartered Accountants.

SUMMARY OF FINANCIAL HIGHLIGHTS (US $)

All figures in US dollars unless noted.

Basic Weighted Average Shares Issued And Outstanding: 11,739,651	**For the period ended September 30, 2015**	**For the period ended September 30, 2014**	**% Increase (Decrease)**
Revenue	$6,017,254	$4,811,548	25%
Cash flow from operations(2)	1,987,909	1,373,729	45%
Adjusted EBITDA(2)	2,075,091	1,348,152	54%
Net Income	1,250,347	549,750	127%
EPS (US)	0.11	0.05	134%

(2) Cash flow from operations is a non-IFRS term requested by the oil and gas investment community that represents net earnings adjusted for non-cash items including depreciation, depletion and amortization, future income taxes, asset write-downs and gains (losses) on sale of assets, if any. Adjusted EBITDA is a non-IFRS financial measure defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation provision, non-recurring items, gains (losses) on sale of assets, if any. These are non-IFRS financial measures, as defined herein, and should be read in conjunction with IFRS financial measures. These non-IFRS financial measures are not presented as an alternative to IFRS cash flows from operations, as a measure of our liquidity or as an alternative to reported net income as an indicator of our operating performance. The non-IFRS financial measures as used herein may not be comparable to similarly titled measures reported by other companies. We believe the use of Adjusted EBITDA and non-IFRS cash flow from continuing operations along with IFRS financial measures enhances the understanding of our operating results and may be useful to investors in comparing our operating performance with that of other companies and estimating our enterprise value. Adjusted EBITDA is also a useful tool in evaluating the operating results of the Company given the significant variation that can result from, for example, the timing of capital expenditures and the amount of working capital in support of our customer programs and contracts. We also use Adjusted EBITDA internally to evaluate the operating performance of the Company, to allocate resources and capital, and to evaluate future growth opportunities.

Quarterly Information

The following table summarizes the Company's financial performance over the last eight quarters. All figures in US dollars unless noted.

ALL FIGURES IN US DOLLARS

	Sep 30/2015	Jun 30/2015	Mar 31/2015	Dec 31/2014	Sep 30/2014	Jun 30/2014	Mar 31/2014	Dec 31/2013	Sep 30/2013
Revenue	2,002,623	2,241,296	1,773,335	1,038,770	1,628,758	1,809,465	1,373,325	1,182,752	1,667,030
Cash Flow from Operations(2)	663,086	829,469	525,354	(104,004)	462,181	535,912	375,636	53,130	512,102
Adjusted EBITDA(2)	698,385	854,870	521,837	(93,019)	461,223	531,684	355,245	113,723	457,242
Net Income (Loss)	370,453	567,581	312,313	(80,467)	244,750	262,401	42,599	(254,297)	316,596
EPS (Loss) - basic (US)	.032	.048	.027	(.007)	.021	.022	.003	(.021)	.026
EPS (Loss) - diluted (US)	.031	.045	.026	(.007)	.020	.022	.003	(.021)	.026

(2) See definition from Summary of Financial Highlights from prior page.

Liquidity and Capital Resources

The following table summarizes the Company's cash flows by activity and cash on hand:

	Sep 30/2015	Sep 30/2014
Cash from (used in) operating activities	**$ 462,776**	$ 1,386,158
Cash from (used in) financing activities	**(140,730)**	(582,303)
Cash from (used in) in investing activities	**(1,025,549)**	(674,539)
Net increase (decrease) in cash	**(703,503)**	129,316
Cash at the beginning of the period	**1,686,690**	1,925,038
Cash at the end of the period	**983,187**	2,054,354

At September 30, 2015, the sources of liquidity were cash from operating activities and these amounts were used along with the beginning cash balances for equipment purchases executing the Vision 2020 plan. At the period end, the Company's working capital (current assets – current liabilities) was $5,381,387 which has increased from 2014 when working capital was $4,598,955.

A comparison between total current assets divided by total current liabilities shows that at September 30, 2015 the current ratio(3) was 16x compared to 12x at December 31, 2014. Debt ratio(3) ((Current liability + Total long-term debt)/Total Assets) increased slightly to 0.16x in 2015 compared to 0.02x in 2014. The Company is able to meet its debt service.

(3) Non-IFRS measure - certain supplementary measures in this MD&A do not have any standardized meaning as prescribed under IFRS and, therefore, are considered non-IFRS measures. These measures are described and presented in order to provide shareholders and potential investors with additional information regarding the Corporation's financial results, liquidity and its ability to generate funds to finance its operations. These measures are identified and presented, where appropriate, together with reconciliations to the equivalent IFRS measure. However, they should not be used as an alternative to IFRS because they may not be consistent with calculations of other companies.

Cash flow from operating activities decreased to $462,776 as inventory and accounts receivable increased in the current period.

Cash flow used in financing activities was $140,730. Cash from stock options that were exercised in the current period amounted to $202,892 (December 30, 2014 - $nil). The Company repurchased 293,500 common shares for $318,398 (December 30, 2014 – $412,635).

Cash flow used in investing activities was $1,025,549. The Company paid deposits of $343,330 in the current period for a new progressive cold forging system and to rebuild and upgrade two other systems.

The Company's liquidity needs can be met through a variety of sources including cash on hand, cash provided by operations, short-term borrowings from our credit line, and long term debt securitized by real estate and equipment. At September 30, 2015, Omni-Lite had $1,200,000 of available credit on the primary credit facility.

The terms of the long-term primary credit facility require that certain measurable covenants be met. At September 30, 2015, the Company has met these covenants.

Capital Disclosures

The objective for managing the Company's capital structure is to ensure that the Company has the financial capacity, liquidity and flexibility to fund expansion projects and product development efforts. The Company generally relies on operating cash flows to fund expansion and product development. However, given the long cycle time of some of the development projects, which require significant capital investment prior to cash flow generation, it is not unusual for capital expenditures to exceed cash flow from operating activities in any given year. The Company's financing needs depend on the timing of expected net cash flows from new products and sales of current products. This requires the Company to maintain financial flexibility and liquidity. The Company's capital management policies are aimed at:

> Maintaining an appropriate balance between short-term borrowings, long-term debt and shareholder equity, maintaining sufficient undrawn committed credit capacity to provide liquidity, ensuring ample covenant room permitting it to draw down credit lines as required, and ensuring the Company maintains a credit rating that is appropriate for their circumstances.

As a capital equipment-intensive company, Omni-Lite's management measures the performance of the Company by the metrics of Cash Flow from Operations and Adjusted EBITDA[(1)]. The calculation of EBITDA[(1)] and Adjusted EBITDA[(1)] on a 12-month rolling basis is set out in the following table.

	September 30, 2015	September 30, 2014
Net Income	**$ 1,169,880**	$ 362,693
Add:		
Interest expense (income)	**(30,332)**	(21,096)
Provision (recovery) for income taxes	**(304,574)**	13,052
Write down of inventory	**-**	-
Depreciation	**981,040**	981,697
EBITDA (12-month rolling basis)	**$ 1,809,614**	$ 1,336,346
Add:		
Stock based compensation	**54,528**	68,895
Non-recurring items	**111,530**	56,634
Adjusted EBITDA (12-month rolling basis)	**$ 1,982,072**	$ 1,461,875

(1) "EBITDA" is a non-IFRS term which represents earnings or losses before net interest expense, income taxes, depreciation and amortization, and non-controlling interests. "Adjusted EBITDA" is a non-IFRS financial measure defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation provision, non-recurring items, gains (losses) on sale of assets, if any. These are non-IFRS financial measures, as defined herein, and should be read in conjunction with IFRS financial measures. These non-IFRS financial measures are not presented as an alternative to IFRS cash flows

from operations, as a measure of our liquidity or as an alternative to reported net income as an indicator of our operating performance. The non-IFRS financial measures as used herein may not be comparable to similarly titled measures reported by other companies. We believe the use of Adjusted EBITDA and non-IFRS cash flow from operations along with IFRS financial measures enhances the understanding of our operating results and may be useful to investors in comparing our operating performance with that of other companies and estimating our enterprise value. Adjusted EBITDA is also a useful tool in evaluating the operating results of the Company given the significant variation that can result from, for example, the timing of capital expenditures and the amount of working capital in support of our customer programs and contracts. We also use Adjusted EBITDA internally to evaluate the operating performance of the Company, to allocate resources and capital, and to evaluate future growth opportunities.

Risk Factors

Please see the 2014 Annual Financial Statements and Management Discussion & Analysis for full disclosure of risk factors potentially affecting Omni-Lite.

Asset Protection

As Omni-Lite's revenues increase, the Company becomes subject to increasing interest from competitors that would like to imitate the success that has been achieved. The Company has and will continue to aggressively protect itself through a variety of means that include:

Patent and trademark protection – The Company protects novel ideas and processes developed at Omni-Lite by filing with the U.S. Patent Office,

Confidentiality agreements – These agreements prevent employees and third parties from sharing any information considered proprietary with unauthorized individuals or companies.

Of particular significance is the fact that Omni-Lite has received seven U.S. patents to date and applied for an additional patent in the fourth quarter of 2012.

Financial Instruments

Financial instruments of the Company consist of cash, accounts receivable, loans due from related parties, investment, accounts payable and accrued liabilities, and current portion of long-term debt.

	September 30, 2015		December 31, 2014	
	Carrying Value	**Fair Value**	Carrying Value	Fair Value
At fair value through profit or loss				
Cash	**$ 983,187**	**$ 983,187**	$ 1,686,690	$ 1,686,690
Loans and receivable				
Accounts receivable	**1,623,164**	**1,623,164**	759,062	759,062
Due from related parties	**1,479,928**	**1,479,928**	1,457,047	1,457,047
Available for sale				
Investment	**315,404**	**315,404**	436,498	436,498
Other financial liabilities				
Accounts payable and accrued liabilities	**350,895**	**350,895**	414,869	414,869

The table below sets out fair value measurements using the fair value hierarchy.

	Total	**Level 1**	**Level 2**	**Level 3**
Assets				
Cash	$ 983,187	$ 983,187	**$ -**	**$ -**
Investment	315,404	315,404	**-**	**-**

There have been no transfers during the period between Levels 1 and 2.

The carrying values of accounts receivable, accounts payable and accrued liabilities and current portion of long-term debt approximate their fair value due to their short-term nature.

The fair value of the Company's due from related parties approximate their fair values due to the interest rates applied to these instruments, which approximate market interest rates.

The Company holds various forms of financial instruments. The nature of these instruments and the Company's operations expose the Company to various risks. The Company manages its exposure to these risks by operating in a manner that minimizes its exposure to the extent practical. The Company does not use off statement of financial position contracts to manage these risks

Foreign currency risk

A portion of the Company's operations are located outside of the United States. The related financial assets and liabilities are subject to fluctuations in foreign exchange rates.

The Company manages its exposure to foreign currency fluctuations by maintaining foreign currency bank accounts and receivables to offset foreign currency payables and planned expenditures. The Company reports in its functional currency, the U.S. dollar. At September 30, 2015, the Company had the following balances denominated in Canadian dollars. The balances have been translated into U.S. dollars in accordance with the Company's foreign exchange accounting policy.

	U.S. Dollar September 30, 2015	U.S. Dollar December 31, 2014
Cash	**$ 15,448**	$ 15,304
Accounts payable	**230**	76,942

Omni-Lite operates with a U.S. dollar functional currency which gives rise to currency exchange rate risk on Omni-Lite's Canadian dollar denominated monetary assets and liabilities, such as Canadian dollar bank accounts and accounts payable, as follows:

	Impact on Net Income
CAD/U.S. Dollar Exchange Rate – 10% increase	**$ (1,522)**
CAD/U.S. Dollar Exchange Rate – 10% decrease	**1,522**

Other Price Risk

The Company has financial instruments that may fluctuate in value as a result of changes in market price. The Company has an investment in shares of California Nanotechnologies Corp. This investment is recorded on the consolidated statement of financial position at fair value as of the statement of financial position date with changes from the prior year's fair value reported in OCI. A change in the price of the investment of 1 percent would have an impact of $3,154 (December 31, 2014 - $4,365).

Liquidity Risk

The Company is exposed to liquidity risk due to the borrowings under the credit facilities. This risk is mitigated by complying with the covenants and managing the cash flow by controlling receivables and payables.

The following table provides an analysis of the financial liabilities based on the remaining terms of the liabilities as at September 30, 2015:

	≤ 1 year	> 1 year ≤ 3 years	> 3 year ≤ 4 years	> 5 years	Total
Accounts payable and accrued liabilities	$ 350,895	$ -	$ -	$ -	$ 350,895
Total	$ 350,895	$ -	$ -	$ -	$ 350,895

Credit Risk

The Company manages credit risk by dealing with financially sound customers, based on an evaluation of the customer's financial condition. For the period ended September 30, 2015, the Company was engaged in contracts for products with three (September 30, 2014 – four) customers in excess of 10% of revenue, which accounted for $3,726,397 (September 30, 2014 - $3,235,171) or 62% (September 30, 2014 – 70%) of the Company's total revenue. During the same period, there were no export sales (September 30, 2014 – one) to customers in various international countries in excess of 10% of revenue. The maximum exposure to credit risk is the carrying value of account receivable, cash and loans due from related parties. The table below provides an analysis of the aging of our accounts receivable which are not considered impaired.

Total	**Current**	**≤ 30 days**	**> 30 days ≤ 60 days**	**60 days ≤ 90 days**	**> 90 days**
$ 1,597,500	$ 1,009,528	$ 363,069	$ 215,432	$ 11,353	$ (1,882)

Outstanding Share Capital

As at November 19, 2015:

- 11,512,441 Common Shares issued and outstanding
- Stock options:

Description		**Number**
Options outstanding at September 30, 2015		1,067,335
Options	- granted	50,000
	- exercised	-
	- forfeited	(23,334)
	- expired	-
Options outstanding at November 19, 2015		1,094,001
Options exercisable at November 19, 2015		529,000

Transactions with Related Parties

Due from related parties includes advances to a non-arm's length company. An amount of $1,032,337 (December 31, 2014 - $1,027,911) is due from California Nanotechnologies Corp. bearing interest at 2% per annum and due on demand. The loan is secured by all the assets of California Nanotechnologies Corp. Additional security for the loan has been provided by one of the founders and a current member of the board of directors of California Nanotechnologies Corp.

For the nine month period ended September 30, 2015, the Company did not pay the Chief Executive Officer. It is management's estimate that the fair value of the annual salary would approximate $120,000 (September 30, 2014 - $120,000). Due to the lack of independent evidence with respect to the fair value of these services, this transaction has been recorded at the carrying amount of $nil.

The Company has outstanding an unsecured interest free loan to one employee under the Company's *Greenhouse Gas Reduction Incentives for Employees* program in the amount of $20,000 (December 31, 2014 - $20,000)), forgiven after five years of service time, related to the acquisition of property with a maturity date in 2017. A loan of this type to one former employee is included in bad debt in the prior year amount of $20,000. Two employees have received grants related to the purchase of a hybrid/electric car under the Company's *Greenhouse Gas Reduction Incentives for Employees* program in the amount of $5,000 each. Two former employees and a current employee have received unsecured interest free loans from the Company with amounts due totalling $9,910 (December 31, 2014 - $7,059), with a current portion of $9,910 (December 31, 2014 - $7,059), with maturity dates in 2015. The Company has issued a loan due on demand to the Chief Executive Officer for $403,213 (December 31, 2014 - $397,077) at a 2% interest rate. The loan is secured by the Chief Executive Officer's related residential property.

Third Party Investor Relations Contracts

In April 2015, Mikel Damke of Calgary, Alberta was appointed Executive Assistant to the CEO for investor relations. As such, Mr. Damke assisted with communications between the Company, current and prospective shareholders, stockbrokers, analysts and the media. His remuneration for this six month contract which began April 1, 2015 was $5,500.00 CAD per month. In addition to this remuneration, the Company has been advised that Mr. Damke owns shares in Omni-Lite.

Board of Directors

Of the Company's four directors, two are material shareholders.

International Operations

In September 1997, Omni-Lite Industries Canada Inc. was established by the amalgamation of Omni-Lite Industries Inc. and Omni-Lite Industries Corp., which were both incorporated in Calgary, Alberta. To support the international scope of the market place, Omni-Lite has established two wholly owned subsidiaries in Barbados. These complement the production center in Cerritos, California. The Cerritos production center is located in the heart of Southern California's aerospace industry which facilitates access to customers, specialized equipment, materials, and workforce. The staff in Barbados is responsible for marketing, sales, and maintaining international markets for Omni-Lite's products.

The Company allocates its revenues between countries based on the location that has title to the contract. The Company has utilized and reported revenues based on the Company locations for each of these segments as follows:

September 30, 2015	**United States**	**Canada**	**Barbados**	**Inter-corporate elimination**	**Total**
Revenue	**$ 5,712,652**	**$ -**	**$ 527,322**	**$ (222,720)**	**$ 6,017,254**
Net income/(loss)	**949,752**	**17,895**	**282,700**	**-**	**1,250,347**

September 30, 2014	United States	Canada	Barbados	Inter-corporate elimination	Total
Revenue	$ 4,338,727	$ -	$ 812,229	$ (339,408)	$ 4,811,548
Net income	109,467	(5,791)	446,074	-	549,750

Significant Accounting Policies

Omni-Lite's significant accounting policies are set out in Note 2 of the Company's audited financial statements for the year ended December 31, 2014.

Future Accounting Policies

There have been no significant amendments or introductions of new standards issued by the International Accounting Standards Board for the nine months ended September 30, 2015.

Intention of management's discussion and analysis

This MD&A is intended to provide an explanation of financial and operational performance compared with prior periods and the Company's prospects and plans. It provides additional information that is not contained in the Company's consolidated financial statements.

Additional Omni-Lite documents are filed with Canadian regulatory agencies

Further information regarding Omni-Lite Industries Canada Inc. can be accessed under the Company's public filings found at www.sedar.com and on the Company's website www.omni-lite.com.

Forward-looking statements

In the interest of providing Omni-Lite shareholders and potential investors with information regarding the Company and its subsidiaries, including Management's assessment of Omni-Lite's future plans and operations, certain statements contained in this document constitute forward-looking statements or information (collectively referred to herein as "forward-looking statements") within the meaning of the "safe harbour" provisions of applicable securities legislation. Forward-looking statements are typically identified by words such as "anticipate", "believe", "expect", "plan", "intend", "forecast", "target", "project" or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this document include, but are not limited to, statements with respect to: projections relating to the adequacy of the Company's provision for taxes; the potential impact of implementation of Vision 2020 on Omni-Lite's financial condition and projected 2015 capital investment. Although these "forward-looking" statements are based on currently available competitive, financial and economic data and operating plans, they are subject to risks and uncertainties. In addition to general global events outside the Company's control, there are factors which could cause actual results, performance or achievements to vary from those expressed or inferred herein including risks associated with an investment in the common shares of the Company and the risks related to the Company's business. Risk factors are discussed in greater detail in the section on "Risk Factors" previously in this MD&A. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause the Company's actual performance and financial results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Furthermore, the forward-looking statements contained in this document are made as of the date of this document, and except as required by law Omni-Lite does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.