CORSUREX RESOURCE CORP.
(formerly Gold Port Resources Ltd.)

Management's Discussion and Analysis

For the Nine Months Ended September 30, 2019

General

This management discussion and analysis of financial position and results of operations ("MD&A) is prepared as at November 28, 2019 and should be read in conjunction with the unaudited condensed interim financial statements for the nine months ended September 30, 2019. These financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS').

Management is responsible for the preparation and integrity of the condensed interim consolidated financial statements, including the maintenance of appropriate information systems, procedures and internal controls. Management is also responsible for ensuring that information disclosed externally, including the condensed interim consolidated financial statements and Management Discussion and Analysis ("MD&A"), is complete and reliable.

All dollar amounts included therein and in the following MD&A are expressed in Canadian dollars except where noted. This discussion contains forward-looking statements that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made. Additional information on the Company is available for viewing on SEDAR at www.sedar.com.

Description of Business

Corsurex Resource Corp. (formerly Gold Port Resources Ltd.) (the "Company") was incorporated on November 18, 2016 under the laws of the province of British Columbia, Canada. The Company is an exploration stage junior mining company engaged in the identification, acquisition and exploration of mineral properties in Canada and Guyana. The Company is a reporting issuer in the provinces of British Columbia and Alberta.

Plan of Arrangement

In January 2017, NRG Metals Inc. ("NRG") completed a plan of arrangement (the "Plan of Arrangement") under the provision of the *Business Corporations Act* (British Columbia) pursuant to which certain assets of NRG were spun-out to the Company. Under the Plan of Arrangement, NRG's shareholders exchanged each existing common share of NRG for one "new" NRG common share and 0.25 common shares of the Company.

The fair value of the net assets contributed pursuant to the Plan of Arrangement consisted of the following:

Assets:	**$**
Cash	150,000
Exploration and evaluation assets	1,019,335
Total assets	1,169,335
Liabilities:	
Related party loans payable	(355,496)
Fair value of net assets contributed	**813,839**

Share Transactions

In January 2017, the Company issued 960,988 (15,375,808 pre-consolidated) common shares of the Company.

In March 2017, the Company issued 25,000 (400,000 pre-consolidated) common shares of the Company.

In November 2017, the Company consolidated its share capital on a 1:16 share consolidation.

In November and December 2017, post consolidation, the Company issued 22,583,500 units in relation to multiple tranches of a private placement at a price of $0.10 per unit for total proceeds of $2,258,350. Each unit is comprised of one common share and one transferable common share purchase warrant exercisable for a period of 3 years at an exercise price of $0.20. The Company paid a finder's fee of $37,507 and issued 440,080 finders warrants, with the same terms as the warrants attached to the units. The Company has estimated the fair value of the finder's warrants to be $38,998 based on the Black-Scholes option pricing model. The assumptions used for the Black-Scholes valuation of the finder's warrants were as follows: a risk-free interest rate of 1.43%, an expected life of three years, a dividend rate of 0%, forfeiture rate of 0%, and an annualized volatility of 200%.

During January and April 2018, Company issued 4,250,000 units in relation to multiple tranches of a private placement at a price of $0.10 per unit for total proceeds of $425,000. Each unit is comprised of one common share and one transferable common share purchase warrant exercisable for a period of 3 years at an exercise price of $0.20. The Company paid a finder's fee of $4900 and issued 56,000 finders warrants, with the same terms as the warrants attached to the units. The Company has estimated the fair value of the finder's warrants to be $10,292 based on the Black-Scholes option pricing model. The assumptions used for the Black-Scholes valuation of the finder's warrants were as follows: a risk-free interest rate of 1.79%, an expected life of three years, a dividend rate of 0%, forfeiture rate of 0%, and an annualized volatility of 200%.

Marketable Securities

During the year ended December 31, 2017, the Company received 5,000,000 common shares of Graphite Energy Corp. ("GRE") valued at $250,000 as payment on the terms of the sale of the Lac Aux Bouleaux property. Marketable securities are measured at fair value by reference to quoted stock prices on established exchanges. As at December 31, 2018 the marketable securities had a fair value of $125,000 (December 31, 2017 - $3,600,000). During the year ended December 31, 2018, the Company recorded an unrealized loss of $3,475,000 (December 31, 2017 – gain of $3,350,000).

Subsequent Event

In November 2019, the Company entered into negotiations to acquire an advanced stage exploration project in Latin America. As part of the ongoing negotiations, the Company has advanced US$800,000 which is to be applied towards the acquisition and certain exploration costs. Should the Company not be able to complete the acquisition, the advance is repayable within 30 days.

Exploration and Evaluation Assets

Realization of assets

The investment in mineral properties comprise a significant portion of the Company's assets. Realization of the Company's investment in these assets is dependent upon the establishment of legal ownership, the attainment of successful production from the properties or from the proceeds of their disposal.

Resource exploration and development is highly speculative and involves inherent risks. While the rewards if an ore body is discovered can be substantial, few properties that are explored are ultimately developed into producing mines. There can be no assurance that current exploration programs will result in the discovery of economically viable quantities of ore. The amounts shown for acquisition costs represent costs incurred to date and do not necessarily reflect present or future values.

Environmental

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. The Company may also be held liable should environmental problems be discovered that were caused by former owners and operators of its properties and properties in which it has previously had an interest. The Company conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Company.

Environmental legislation is becoming increasingly stringent and costs and expenses of regulatory compliance are increasing. The impact of new and future environmental legislation on the Company's operations may cause additional expenses and restrictions.

If the restrictions adversely affect the scope of exploration and development on the mineral properties, the potential for production on the properties may be diminished or negated.

Groete Project, Guyana

The Company holds a 100% interest in the Groete Property located in Guyana subject to a 1.5% NSR, which may be purchased for USD$3,000,000. The Company acquired the project as part of the plan of arrangement with NRG.

During period ended December 31, 2018, the Company incurred $99,858 (2017 - $51,579) of travel and field costs.

Lac Aux Bouleaux, Quebec Canada

During the year ended December 31, 2015, NRG entered into an option agreement to acquire the Lac Aux Bouleaux Graphite Property in Quebec by issuing an aggregate of 2,000,000 common shares (issued at total value of $185,000), cash payments of $60,000 (paid) and carrying out an exploration and development program of $500,000 ($102,813 incurred to date) over a two-year period. The property is encumbered by a 3% net smelter royalty which the Company may purchase at $1,000,000 for each 1%.

During the year ended December 31, 2017, the project was spun out to the Company as part of a plan of arrangement. During the year ended December 31, 2017 the Company removed section 2.0 of the Option agreement in consideration for the issuance of 25,000 (400,000 pre- consolidated) shares of the Company valued at $20,000.

During the year ended December 31, 2017, the Company entered into a Purchase Option Agreement with GRE, a British Columbia Corporation, whereby GRE can earn a 100% subject to interest in the L.A.B. Graphite Project, located in Quebec Canada. Terms of the agreement are:

- Payment to the Company of $ 60,000 on or before April 28th, 2017 (received)

- Payment to the Company of $ 60,000 on or before October 13, 2017 (public listing of GRE - received)
- Payment to the Company of $ 60,000 nine months after the Closing Date (currently being re-negotiated)
- GRE shall issue to the Company 5,000,000 common shares, subject to restrictions (received)
- A tonnage royalty of $ 2.00 per tonne of material for processing
- In the event of an offtake, 25% of the offtake value after repayment of costs to GRE
- GRE to incur $ 120,000 in exploration flow-through costs during 2017, to the credit of NRG Metals Inc., but managed by GRE

Selected Quarterly Information

The following selected financial data has been prepared in accordance with IFRS and should be read in conjunction with the Company's financial statements. All dollar amounts are in Canadian dollars.

Quarter Ended	Net income (loss) for the period	Comprehensive income (loss) for the period	Income (loss) per Share (Basic & Diluted)	Total Assets	Interest Income
September 30, 2019	$(21,861)	$(21,861)	$0.00	$2,367,748	$Nil
June 30, 2019	$(95,058)	$12,442	$0.00	$2,413,881	$Nil
March 31, 2019	$(112,682)	$(112,682)	$0.00	$2,389,263	$Nil
December 31, 2018	$(240,540)	$(515,540)	$0.02	$2,494,445	$Nil
September 30, 2018	$(161,782)	$(436,782)	$0.02	$3,086,239	$Nil
June 30, 2018	$(191,381)	$(2,139,381)	$0.07	$3,525,532	$Nil
March 31, 2018	$(128,867)	$(778,867)	$0.03	$5,925,003	$Nil
December 31, 2017	$(337,528)	$2,685,472	$1.15	$6,449,132	$Nil

Results of Operations

For the nine months ended September 30, 2019, the Company incurred net loss of $120,293 compared to a net loss of $3,365,030 for the nine months ended September 30, 2018. During the current period, the Company incurred consulting fees of $7,500 (2018 - $99,069), office costs of $14,909 (2018 - $40,231) and transfer agent and filing fees of $15,559 (2018 - $19,405) as the Company in now a reporting issuer with evaluation and exploration assets and is incurring costs relating to operations. The Company incurred exploration costs on its Guyana mineral property of $49,197 (2018 - $41,391) as it received the mineral property as part of the plan of arrangement discussed above. The Company had director fees $15,000 (2018 - $22,500), management fees of $62,118 (2018 - $93,118), and professional fees $58,719 (2018 - $140,239) as the Company in now a reporting issuer with evaluation and exploration assets and is incurring costs relating to operations. During the period ended September 30, 2019 the Company recorded a gain on marketable securities of $107,500 (2018 – loss of $3,200,000) incurred as the fair value of the investment in GRE decreased during the period.

Financial Condition, Liquidity and Capital Resources

The Company's working capital position at September 30, 2019 was $1,304,502 including cash of $1,111,502. The Company does not currently have an active business generating positive cash flows. The Company is sufficiently funded for the next twelve months of operations. There can be no assurance that equity financings will be available to the Company in the future that will be obtained on terms satisfactory to the Company.

The Company has not entered into any off-balance sheet arrangements.

Related Party Transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of members of the Company's current Board of Directors and its executive officers

During the period ended September 30, 2019 and 2018 the following compensation was incurred:

	2018	2017
Fees and compensation	$107,118	$144,434
Directors fees	15,000	22,500
	$122,118	$166,934

During the three months ended September 30, 2019, management has deferred payment of consulting and management fees.

As at September 30, 2019 included in accounts payable and accrued liabilities $795 (December 31, 2018 - $795), due to a company with directors in common. These amounts are unsecured and non-interest bearing, with no fixed terms of repayment.

The balance outstanding as at June 30, 2019 from a company with directors in common of $250,000 (December 31, 2018 - $250,000) is unsecured and non-interest bearing, with no fixed terms of repayment. The balance outstanding form a company with a director in common is $124,411 (December 31, 2018 - $124,411) is unsecured and bears interest at 5% and repayment is due prior to September 30, 2019.

Changes in Accounting Policies including Initial Adoption

There were no changes to the Company's accounting policies during the six months ended September 30, 2019.

Financial Instruments and Risk Management

The Company's financial instruments consist of cash, marketable securities, accounts payable and accrued liabilities, and due to related parties. Cash and marketable securities have been designated as fair value through profit and loss and accounts payable and accrued liabilities and due to related parties are designated as other financial liabilities. The fair value of these financial instruments approximates their carrying value due to the short-term nature of these instruments, except for cash which is valued at a level 1 fair value measurement. All the Company's financial liabilities have contractual maturities less than 30 days and are subject to normal trade terms.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts. The majority of cash is deposited in bank accounts held with a major bank in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies.

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 has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash.

Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As at September 30, 2018, the Company did not have any cash equivalents or interest-bearing debt and is not subject to interest rate risk.

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 the commodity prices of precious metals, individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

The Company's marketable securities amounting to $232,500 are subject to fair value fluctuations. As at September 30, 2019, if the fair value of the Company's marketable securities had decreased/increased by 10% with all other variables held constant, loss and comprehensive loss for the period ended June 30, 2018 would have been approximately $23,250 higher/lower.

New standard not yet adopted

A number of new standards, amendments to standards and interpretations applicable to the Company are not yet effective for the period ended September 30, 2018 and have not been applied in preparing these condensed interim consolidated financial statements. The new and revised standards are as follows:

- IFRS 16 – Leases: On January 13, 2016, the IASB issued the final version of IFRS 16 Leases. The new standard will replace IAS 17 Leases and is effective for annual periods beginning on or after January 1, 2019. IFRS 16 eliminates the classification of leases as either operating leases or finance leases for a lessee. Instead, all leases are treated in a similar way to finance leases applying IAS 17. IFRS 16 does not require a lessee to recognize assets and liabilities for short term leases (i.e. leases of 12 months or less) and leases of low-value assets. The Company is evaluating the effect of this standard on the Company's consolidated financial statements.

- IFRIC 23 – Uncertainty Over Income Tax Treatments: clarifies how to apply the recognition and measurement requirements in IAS 12 when there is uncertainty over income tax treatments. It is effective for annual periods beginning on or after January 1, 2019 with early adoption permitted. The Company does not expect that the adoption of this standard will have a material effect on the Company's consolidated financial statements.

Contingencies

The Company is not aware of any contingencies or pending legal proceedings as of September 30, 2019 or as of the date of this report.

Additional share information

As at September 30, 2019 and the date of this report, the Company had 30,819,488 common shares outstanding as well as 30,329,580 warrants exercisable at $0.20 to December 15, 2020 and had 3,200,000 stock options at an exercise price of $0.10 for a period of five years outstanding.

Disclaimer

The information provided in this document is not intended to be a comprehensive review of all matters concerning the Company. It should be read in conjunction with all other disclosure documents provided by the Company, which can be accessed at www.sedar.com. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented herein.

Cautionary Statement on Forward Looking Information

Certain statements contained in this document constitute "forward-looking statements". Such 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 expressly stated or implied by such forward-looking statements.