ME RESOURCE CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
NINE MONTHS ENDED September 30, 2016

DATE AND SUBJECT OF REPORT

The following is management's discussion and analysis ("MD&A") in respect of the results of operations and financial position of ME Resource Corp. (the "Company" or "MEC") for nine months ended September 30, 2016. This MD&A should be read in conjunction with the Company's audited annual financial statements for the same year which are presented in Canadian dollars and prepared in accordance with International Financial Reporting Standards ("IFRS").

Additional information, including the above mentioned financial statements, which contain extensive disclosure of the history and properties of the Company, are available on SEDAR and may be accessed at www.sedar.com and at the Company's website http://www.meresourcecorp.com

The date of this MD&A is November 29, 2016.

FORWARD LOOKING STATEMENTS

This MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are usually preceded by, followed by or include the words 'believes', 'expects', 'anticipates', 'estimates', 'intends', 'plans', 'forecasts', 'may', 'will', or similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are not guarantees of future performance.

These forward-looking statements are based on management's current expectations and involve numerous risks and uncertainties, including, but not limited to, those identified in the Risks & Uncertainties section. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive, and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and while many of which underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company reviews its forward looking statements on an ongoing basis and updates this information when circumstances require it.

The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward looking statements.

Forwarding looking statements	***Assumptions***	***Risk factors***
Readers should be cautioned that the Company's MRU100 unit is still in its research stages. As a result, there is no guarantee that the Company will be able to earn more revenue from licensing in the future	*Based on the current status of the Company's research work*	*The Company's research work may be not able to turn into business viable products.*

COMPANY OVERVIEW & OVERALL PERFORMANCE

ME Resource Corp. was incorporated under the Business Corporation Act (British Columbia) as QMI Seismic Inc. on October 16, 2009. The name change occurred in August 2011. The Company's shares are traded on the Canadian Securities Exchange under the symbol MEC and quoted on the OTC Markets under the symbol MEEXF.

Principal Business

The Company currently has two related lines of business:

- Mineral property exploration and development. On February 25, 2016, MEC had entered into an agreement with Carson Petroleum to provide a demonstration site located in Sylvan Lake, Alberta. According to the terms of this agreement, MEC has the option to enter into a Working Interest Agreement upon the satisfactory completion of the demonstration.

- Research and development of a mobile refinery unit (MRU100) which as a micro gas to liquid technology can be used as a tool to convert undervalued, harmful, and wasted gas into valued liquid fuels and products (such as power and steam) on a oil and gas processing site. This MRU has the potential to enhance existing oil and gas production while providing environmental benefits to enable sustainable operations. As of Q3, 2016, MEC has accomplished the following:

  Research: Proven the science supporting the technology through a research and a collaboration agreement with Ecole Polytechnique de Montreal; Research Papers were published and peer reviewed; and Patent #US 9,243,190 B2 was granted.

  Commercialization: Completed the bench scale testing; Preliminary Commercial MRU Engineering and Economic Feasibility completed; and FEED engineering completed with catalyst identified.

  Business Development: Beachhead Business Opportunities established; Government of Canada Support and Financial Contribution; and Industry Partners Recognized.

Readers should be cautioned that the Company's MRU100 unit is still in its research stages. As a result, there is no guarantee that the Company will be able to earn more revenue from licensing in the future.

Research and Development Work.

During nine months ended September 30, 2016, the Company is still in process of building a demonstration unit for the commercialization of the Company's clean technology. Research expenditure incurred during nine months ended September 30, 2016 and since inception is as follows:

	Nine months ended September 30, 2016	Since Inception
	$	$
Research work performed by external consulting	41,655	524,478
Salaries	32,496	84,719
Share issuance for the Assignment Agreement	-	3,750,000
Supplies	-	49,826
Less: government grant received	(74,155)	(128,499)
Total	-4	4,238,869

There was no development cost incurred since inception. Readers should be cautioned that the Company's MRU100 unit is still in its research stages. As a result, there is no guarantee that the Company will be able to earn more revenue from licensing in the future.

RESULTS OF OPERATIONS

Nine months ended September 30, 2016

The Company's loss for the nine months ended September 30, 2016 Q3 was $284,517 compared with a loss of $398,235 in 2015 Q3, a decrease of $113,718. This was mostly due to a lack of stock based compensation and a reduction of research costs and an increase in consulting fees in the nine months ending September 30, 2016.

Research costs are reduced due to reimbursement of costs from IRAP government contributions. There was an increase in administrative expenses which was due to the professional fees and office costs associated with the Annual General Meeting held on May 24, 2016 as well as travel expenses for a World Bank Sponsored Conference. The main components of the change in costs are as follows:

	2016 - 2015 Nine Months	Nine Months to September 30, 2016	Nine Months to September 30, 2015
	$	$	$
Stock-based compensation	(101,775)	103,383	205,158
Research	(74,338)	2,655	76,993
Consulting fees	47,458	185,734	138,276

There was no other significant change in the Nine months ended September 30, 2016 ("2016 Q3")

The following table highlights the most significant expense changes for the most recent quarter

	2016 - 2015 Three Months	Three Months to September 30, 2016	Three Months to September 30, 2015
	$	$	$
Stock-based compensation	(61,477)	0	61,477
Consulting fees	63,374	124,400	61,026

Consulting fees increased as Management Consulting Fees were accrued for both Q2, 2016 and Q3, 2016 and reported in the most recent quarter.

No stock options vested in the most recent quarter.

SELECTED QUARTERLY INFORMATION

The following table summarizes the results of operations for the eight most recent quarters of the Company:

	2016 Q3	2016 Q2	2016 Q1	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4
Total Assets	$48,855	$31,534	$28,109	$23,427	$15,346	$50,560	$101,645	$15,699
Revenue	$31,400	$21,400	$21,800	$24,871	$21,588	$21,587	$21,588	($636,119)
Expenses	$152,679	($4,576)	$216,474	$4,029,510	$138,252	$128,747	$195,999	$489,017
Loss	(121,279)	25,976	(194674)	(3,943,881)	(116,664)	(107,160)	(174,411)	(1,125,136)
Loss per Share (1)	($0.00)	0.00	($0.00)	($0.06)	($0.00)	($0.00)	($0.01)	(0.05)

(1) Basic and diluted

The Company's businesses are not subject to seasonal variations. Losses in the last eight quarters are mainly due to operating expenses incurred to support the Company's operations and development of the Company's IP into marketable products. . Losses in 2014 Q4 is higher as the Company recorded an accounting adjustment to reverse part of the license agreement previously recorded during 2014 Q1 to 2014 Q3 to deferred revenue. Loss in 2015 Q4 was higher as the Company recognized $3,750,000 research expenditures when 25,000,000 common shares were released from escrow during 2015 Q4. The Company expects the operating expenses will further increase in the next two years in connection with the research and development of the Company's MRU100 units. The Company expects to finance these expenditures with addition equity/debt financing.

LIQUIDITY & CAPITAL RESOURCES

During 2016 Q3, the Company did not have cash inflow/outflow from its investing and financing activities. As at September 30, 2016, the Company had a working capital deficiency of $332,884. In order to eliminate the negative working capital, the Company plans to raise more money from equity financing and will consider negotiation with creditor for a share for debt settlement in the next twelve months.

The Company realizes that the current resources are not adequate for the Company to achieve its long term objectives. The Company considers different financing options, including, but not limited to, further debt or equity financing, or share for debt settlement, to secure addition financing to provide adequate capital resource for the Company to meet its long term business objective. There is no guarantee that the company will be able to secure sufficient funds and the Company's ability to continue as a going concern must be considered.

As of the date of this MD&A, the Company does not have commitments for capital expenditures and the Company is not subject to external requirement in using its capital resources or maintenance of its capital structure.

OFF BALANCE SHEET ARRANGEMENTS

The Company does not have off balance sheet arrangements.

PROPOSED TRANSACTIONS

The Company does not have proposed transactions that may have material impact on the Company.

OUTSTANDING SHARE DATA

As of the date of this MD&A, has 62,121,935 common shares; 5,890,000 stock options and Nil share purchase warrants outstanding that can be converted into common shares of the Company on a one-to-one basis.

SIGNIFICANT ACCOUNTING POLICIES, CRITICAL ACCOUNTING ESTIMATES, AND CHANGES

The Company has not adopted new accounting standards since its recent year ended December 31, 2015. Details of the Company's accounting policies is available at the Note 3 to the Company's audited financial statements for the year ended December 31, 2015.

TRANSACTIONS WITH RELATED PARTIES

a) Transactions with key management personnel were as follows:

Nine months ended September 30,	**2016**	**2015**
	$	$
Consulting fees charged by directors	45,000	18,000
Consulting fees charged by a company related to the chief executive officer ("CEO")	90,000	26,250
Consulting fees charged by the chief financial officer ("CFO")	45,000	-
Stock based compensation vested by directors and officers	52,656	62,742
Rent and related fees charged by a Company related to the CEO included in office and administration	26,065	7,500

b) Balances due to related parties:

Amounts due to related parties are unsecured, non-interest bearing and have no fixed terms of repayment.

Due to Related parties	**September 30, 2016**	**December 31, 2015**
	$	$
Directors	71,153	55,403
Chief financial officer	32,250	16,500
Companies related to the CEO	89,374	5,582
	192,777	77,485

FINANCIAL INSTRUMENT RISK EXPOSURE AND RISK MANAGEMENT

The Company has not changed its approach in managing the Company's financial instruments. Refer to Note 3 and 10 to the Company's annual financial statements for the year ended December 31, 2015 for details.

RISKS AND UNCERTAINITIES

Capitalization Risk

It is anticipated that the Company will require additional capital to fully execute its long-term business objectives. There can be no assurance that it will be able to obtain any capital in the future or that attempts to obtain capital in the future will result in terms beneficial to existing investors.

Dilution to the Existing Shareholders
The Company has no other capital resources other than the ability to use its common stock to raise additional capital. The issuance of additional equity securities by the Company could result in a significant dilution in the equity interests of existing shareholders.

Management Risk
The Company's success will largely depend on the capability of its management; management has limited experience in managing the growth of a developing business.

Reliance on Management's Expertise
The Company strongly depends on the business acumen and expertise of its management team and there is little possibility that this dependence will decrease in the near term. The loss of the services of any member of the team could have a material adverse effect on the Company. The Company does not have any key person insurance in place for management.

Profitability Risk
Although the Company will work to become profitable, there can be no assurance that factors beyond its control, such as, but not limited to, successful development of its technology into a commercial viable products to the oil and gas industry. No assurances can be provided that the Company can do so.

Key Personnel Risk
The Company is highly dependent upon the services from external consultants. Loss of these external consultants would adversely affect the achievement of the Company's objectives.

Technology Risks
The Company's success in penetrating the desired market segments will also depend upon its ability to advance the technology and functionality of its products. It is also foreseeable that other firms will desire to enter the sector. The Company can provide no assurances that these other firms won't have superior technology or functionality.

Readers are cautioned that the foregoing lists of risks, uncertainties and other factors are not exhaustive.

CONTROLS AND PROCEDURES

Management of the Company is responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. Management is also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the Company's financial statements.

The management of the Company has filed the Venture Issuer Basic Certificate with the filings on SEDAR at www.sedar.com. In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the venture issuer basic certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency, and timeliness of interim and annual filings and other reports provided under securities legislation.