

FORESHORE EXPLORATION PARTNERS CORP.
(A Capital Pool Company)
Management Discussion and Analysis
For the six months ended April 30, 2018

Date: June 27, 2018

General

This Management's Discussion and Analysis ("MD&A") is intended to help the reader understand Foreshore Exploration Partners Corp. ("Foreshore" or the "Company") financial statements for the period ended April 30, 2018. The discussion should be read in conjunction with the audited financial statements of the Company and the accompanying notes for the year ended October 31, 2017 and unaudited interim financial statements of the Company and the accompanying notes for the period ended April 30, 2018. The interim financial statements, together with this MD&A are intended to provide investors with a reasonable basis for assessing the financial performance of the Company as well as forward-looking statements relating to future performance. The financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

This MD&A was reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on June 27, 2018. The information contained within this MD&A is current to June 27, 2018.

The Company's critical accounting estimates, significant accounting policies and risk factors have remained substantially unchanged and are still applicable to the Company unless otherwise indicated. All amounts are expressed in Canadian dollars unless noted otherwise.

Additional information relating to the Company, including regulatory filings, can be found on the SEDAR website at www.sedar.com.

Forward-Looking Statements

Certain statements contained in this MD&A may constitute forward-looking statements. These forward-looking statements can generally be identified as such because of the context of the statements, including such words as "believes", "anticipates", "expects", "plans", "may", "estimates", or words of a similar nature. Such forward-looking statements involve a number of 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 anticipated future results and/or achievements expressed or implied by such forward-looking statements, which speak only as of the date the statements were made. Readers are therefore advised to consider the risks associated with any such forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth herein.

Description of Business and Overview

Foreshore Exploration Partners Corp. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on June 12, 2017 and is a Capital Pool Company under the policies of the TSX Venture Exchange (the "Exchange").

The Company has appointed an agent to offer for sale to the public in the Provinces of Alberta, British Columbia and Ontario a minimum of 2,100,000 common shares and a maximum of 4,000,000 common shares at a price of \$0.10 per common share for gross proceeds of a minimum of \$210,000 and a maximum of \$400,000 (the "Offering"). The agent engaged in connection with the Offering of the common shares will be paid a commission of 8% of the gross proceeds. In addition, the Company will pay the agent a corporate finance fee of \$8,000 and will reimburse the agent for its expenses, including legal fee up to a maximum of \$8,000, plus disbursements incurred pursuant to the Offering, of which \$10,000

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has already been advanced. In connection with the proposed Offering, on March 21, 2018, the Company filed a final preliminary prospectus. The Offering is completed subsequent to the period.

Upon completion of the Offering, the principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a "Qualifying Transaction" as it is defined in the policies of the Exchange. The Company has commenced the process of identifying potential acquisitions. There is no assurance that the Company will identify and complete a Qualifying Transaction within the time period described by the policies of the Exchange. Moreover, even if a potential Qualifying Transaction is identified by the Company, it may not meet the requirements of the Exchange. The net proceeds from the seed funds described at Note 4 will only be sufficient to identify and evaluate a limited number of assets and businesses and additional funds may be required to finance the Company's Qualifying Transaction.

The Company has no source of operating revenue, has incurred a net loss since inception and as at April 30, 2018 has a deficit of \$47,630 (October 31, 2017 - \$402). Its continued existence will be dependent on the receipt of related party debt or equity financing on terms which are acceptable to the Company.

The head office, principal and registered address and records office of the Company are located at Suite 800, 1199 West Hastings Street, Vancouver, British Columbia V6E 3T5.

Subsequent to the period ended April 30, 2018, the Company entered into a binding letter agreement with POSaBIT, Inc. ("POSaBIT") whereby the Company will acquire all of the issued and outstanding securities of POSaBIT by way of a share exchange, amalgamation or such other form of business combination as the parties may determine.

Upon successful completion of the proposed acquisition of the securities of POSaBIT (the "Transaction"), it is anticipated that the Company will be listed as a Tier 2 Technology issuer on the TSX-V and will carry on the business of POSaBIT.

Pursuant to the Transaction, the Company will issue common shares in the capital of Foreshore ("Foreshore Shares") to the holders of common shares in the capital of POSaBIT ("POSaBIT Shares") on the basis of approximately 1.7540 Foreshore Shares for each POSaBIT Share. It is anticipated that approximately 68,000,000 Foreshore Shares will be issued pursuant to the Transaction based on the current capital structure of POSaBIT. The Transaction is an arm's length transaction. Upon the completion of the Transaction, it is expected that POSaBIT will become a wholly-owned subsidiary of the Company.

SUMMARY OF FINANCIAL RESULTS

	April 30, 2018	October 31, 2017
Total Revenue	\$ Nil	\$ Nil
Loss for the Period	47,228	402
Total Assets	57,618	104,598
Total Liabilities	\$ 248	\$ Nil

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Operating Results, Financial Condition and Liquidity

Financial Condition

At April 30, 2018, the Company had current assets of \$57,618 (October 31, 2017 - \$104,598). Current liabilities were \$248 (October 31, 2017 - \$Nil).

Operating Results

The Company has not generated revenue for the three months ended April 30, 2018 and expenses incurred include interest and bank charges of \$87, legal fees of \$11,343, office and miscellaneous of \$524, and transfer and filing fees of \$1,352.

The Company has not generated revenue for the six months ended April 30, 2018 and expenses incurred include interest and bank charges of \$240, legal fees of \$21,143, office and miscellaneous of \$524, meals and entertainment of \$248 and transfer and filing fees of \$25,073.

Selected Quarterly Information

Quarter ended	April 30, 2018	January 31, 2018	October 31, 2017
	\$	\$	\$
Total Revenue	Nil	Nil	Nil
Net Loss	13,306	33,922	402
Loss per Share	0.01	0.02	0.00
Total Assets	57,618	80,724	104,598
Total Liabilities	10,048	10,048	Nil

Capital Resource and Liquidity

At April 30, 2018, cash was \$47,618 (October 31, 2017 - \$99,598). The Company has been reliant on financial assistance from equity financing. As of the date of this MD&A, the Company has no outstanding commitments. The Company has not pledged any of its assets as security for loans, or otherwise and is not subject to any debt covenants. The Company has no short term liabilities. Management has evaluated that the Company will be required to raise additional equity capital or other borrowings to be able to pay its liabilities and finance operating costs. The ability to raise sufficient funding cannot be determined at this time which creates a material uncertainty that casts doubt about the Company's ability to continue as a going concern.

Share Capital

Issued

The Company has 2,100,000 common shares issued and outstanding as at April 30, 2018 and at 4,250,000 shares as at June 27, 2018.

Purchase Warrants

The Company has Nil shares purchase warrants outstanding as at April 30, 2018 and at June 27, 2018.

Brokers Warrants

The Company has Nil brokers' warrants outstanding as at April 30, 2018 and 43,000 broker warrants as at June 27, 2018.

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Stock Options

The Company has Nil stock options outstanding at April 30, 2018 and 300,000 stock options as at June 27, 2018.

Escrow Shares

The Company has Nil shares held in escrow as at April 30, 2018 and 2,100,000 shares held in escrow as at June 27, 2018.

Related Party Transactions

As of April 30, 2018, the Company owed \$248 to directors and officers for expenses incurred for the Company.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Critical Accounting Policies and Estimates

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Note 2 to the financial statements discusses these critical accounting policies.

Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Financial assets

Financial assets are classified into one of the following categories based on the purpose for which the asset was acquired. All transactions related to financial instruments are recorded on a trade date basis. The Company's accounting policy for each category is as follows:

Fair value through profit or loss ("FVTPL")

Financial assets are classified as FVTPL when the financial asset is held-for-trading or is designated as FVTPL. A financial asset is classified as FVTPL when it has been acquired principally for the purpose of selling in the near future, it is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit-taking or if it is a derivative that is not designated and effective as a hedging instrument. Upon initial recognition, attributable transaction costs are recognized in profit or loss when incurred. Financial instruments at FVTPL are measured at fair value, and changes therein are recognized in profit or loss. The Company has no assets included in this category.

Loans and receivables

These assets are non-derivative financial assets resulting from the delivery of cash or other assets by a lender to a borrower in return for a promise to repay on a specified date or dates, or on demand. They are initially recognized at fair value less transaction costs that are directly attributable to their acquisition or issue and subsequently carried at amortized cost, using the effective interest rate method, less any

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impairment losses. Amortized cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognized in profit or loss when the loans and receivables are derecognized or impaired, as well as through the amortization process. The Company has no assets included in this category.

Available-for-sale

Non-derivative financial assets that do not meet the definition of loans and receivables are classified as available-for-sale and comprise principally the Company's strategic investments in entities not qualifying as subsidiaries or associates. Available-for-sale investments are carried at fair value with changes in fair value recognized in other comprehensive loss/income. Where there is a significant or prolonged decline in the fair value of an available-for-sale financial asset (which constitutes objective evidence of impairment), the full amount of the impairment, including any amount previously recognized in other comprehensive loss/income, is recognized in profit or loss. If there is no quoted market price in an active market and fair value cannot be readily determined, available-for-sale investments are carried at cost.

On sale or impairment, the cumulative amount recognized in other comprehensive loss/income is reclassified from accumulated other comprehensive loss/income to profit or loss. The Company has no assets included in this category.

Held-to-maturity

Non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the positive intention and ability to hold to maturity are classified as held-to-maturity. Financial assets classified as held-to-maturity are measured at amortized cost using the effective interest method.

At each reporting date the Company assesses whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset or the group of financial assets. The Company has no assets included in this category.

Financial liabilities

Financial liabilities are classified as other financial liabilities, based on the purpose for which the liability was incurred. These liabilities are initially recognized at fair value net of any transaction costs directly attributable to the issuance of the instrument and subsequently carried at amortized cost using the effective interest rate method. This ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried in the statements of financial position. Interest expense in this context includes initial transaction costs and premiums payable on redemption, as well as any interest or coupon payable while the liability is outstanding. Bank indebtedness, accounts payable and accrued liabilities, due to related party amounts and loan payable are included in this category.

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Business Risk and Uncertainties

The Company, like all companies in the mining sector, is exposed to a variety of risks which include title to mining interests, the uncertainty of finding and acquiring reserves, funding and developing those reserves and finding storage and markets for them. In addition there are commodity price fluctuations, interest and exchange rate changes and changes in government regulations. The mining industry is intensely competitive and the Company must compete against companies that have larger technical and financial resources. The Company works to mitigate these risks by evaluating opportunities for acceptable funding, considering farm-out opportunities that are available to the Company, operating in politically stable countries, aligning itself with joint venture partners with significant international experience and by employing highly skilled personnel. The mining industry is subject to extensive and varying environmental regulations imposed by governments relating to the protection of the environment and the Company is committed to operate safely and in an environmentally sensitive manner in all operations. Please also refer to Forward Looking Statements.

Management's Responsibility for Financial Information

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management, and have been examined and approved by the Board of Directors. The financial statements were prepared by management in accordance with generally accepted Canadian accounting principles and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for conducting the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities.

The Board of Directors supervises the financial statements and other financial information through its audit committee, which is comprised of a majority of non-management directors.

This committee's role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets annually with the external auditors, with or without the Company's management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

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Subsequent Events

- (a) On May 29, 2018, the Company completed its initial public offering of 2,150,000 common shares issued at a price of \$0.10 per share, pursuant to a prospectus dated March 21, 2018. A cash commission of 8% of the gross proceeds of the offering was paid to the Company's agent, Haywood Securities Inc., as well as a corporate finance fee of \$8,000 (plus applicable taxes). In addition, Haywood received 43,000 non-transferable warrants to acquire up to 43,000 shares at a price of \$0.10 per share for a period of 24 months.

As a result of this issuance, the Company has 4,250,000 shares issued and outstanding. Of the 4,250,000 outstanding shares, 2,100,000 shares have been placed in escrow. The Company's common shares were listed for trading on the TSX-V under the trading symbol FORE.P on May 29, 2018.

The Company also granted an aggregate of 300,000 incentive stock options to its directors, officers and certain technical consultants, as outlined in the prospectus, with each such option exercisable at a price of \$0.10 per share for a period of five years (vesting immediately).

- (b) On June 7, 2018, the Company entered into a binding letter agreement with POSaBIT, Inc. ("POSaBIT") whereby the Company will acquire all of the issued and outstanding securities of POSaBIT by way of a share exchange, amalgamation or such other form of business combination as the parties may determine.

Upon successful completion of the proposed acquisition of the securities of POSaBIT (the "Transaction"), it is anticipated that the Company will be listed as a Tier 2 Technology issuer on the TSX-V and will carry on the business of POSaBIT.

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