GENIUS PROPERTIES LTD.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Three-month and nine-month periods ended
September 30, 2017
(Third Quarter)

This management discussion and analysis ("MD&A") of Genius Properties Ltd., ("Genius Properties" or "GNI" or the "Company") follows rule 51-102 of the Canadian Securities Administrators regarding continuous disclosure.

The following MD&A is a narrative explanation, through the eyes of the management of Genius Properties, on how the Company performed during the three-month and nine-month periods ended September 30, 2017. It includes a review of the Company's financial condition and a review of operations for the three-month and nine-month periods ended September 30, 2017 as compared to the three-month and nine-month periods ended September 30, 2016.

This MD&A complements the condensed interim audited consolidated financial statements for the three-month and nine-month periods ended September 30, 2017 but does not form part of them. It is intended to help the reader understand and assess the significant trends, risks and uncertainties related to the results of operations and it should be read in conjunction with the condensed interim consolidated financial statements as at September 30, 2017 and related notes thereto as well as the audited consolidated financial statements, accompanying notes and Management's Discussion and Analysis for the year ended December 31, 2016.

The condensed interim consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") applicable to the preparation of condensed interim consolidated financial statements. On November 29, 2017, the Board of Directors approved, for issuance, the condensed interim consolidated financial statements for the three-month and nine-month periods ended September 30, 2017 and 2016.

All figures are in Canadian dollars unless otherwise stated. Additional information relating to the Company can be found on SEDAR at www.sedar.com. The shares of Genius Properties are listed on the Canadian Securities Exchange ("CSE") under the symbol "GNI".

REPORT'S DATE

The MD&A was prepared with the information available as at November 28, 2017.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This MD&A contains forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business, the mining industry in general and the economic environment in which it operates as of the date of the MD&A. To the extent that any statements in this document contain information that is not historical, the statements are essentially forward-looking and are often identified by words such as "anticipate", "expect", "estimate", "intend", "project", "plan" and "believe". In the interest of providing shareholders and potential investors with information regarding Genius Properties, including management's assessment of future plans and operations, certain statements in this MD&A are forward-looking and are subject to the risks, uncertainties and other important factors that could cause the Company's actual performance to differ materially from that expressed in or implied by such statements. Such factors include, but are not limited to: volatility and sensitivity to market metal prices, impact of change in foreign currency exchange rates and interest rates, imprecision in reserve estimates, environmental risks including increased regulatory burdens, unexpected geological conditions, adverse mining conditions, changes in government regulations and policies, including laws and policies; and failure to obtain necessary permits and approvals from government authorities, and other development and operating risks. The preliminary assessments contained in the Technical Report referred to in this MD&A, and the estimates contained therein to date are preliminary in nature and are based on a number of assumptions, any one of which, if incorrect, could materially change the projected outcome.

Although the Company believes that the expectations conveyed by the forward-looking statements are based upon information available on the date that such statements were made, there can be no assurance that such expectations will prove to be correct. The reader is cautioned not to rely on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements unless required to do so by applicable Securities laws. All subsequent forward-looking statements, whether written or orally attributable to the Company or persons acting on its behalf, are expressly qualified in their entirety by these cautionary statements.

NATURE OF ACTIVITIES

Genius Properties Ltd. and its subsidiaries (hereafter the "Company" or "Genius Properties" or "GNI") is engaged in the acquisition and exploration of mineral properties, in the distribution of consumable products and the development of a geo-localisation software through its subsidiaries, created during 2014. In 2015, the Company decided to abandon the distribution of consumable products and the development of a geo-localisation software to concentrate its effort in the acquisition and exploration of mineral properties.

ASSETS ACQUISITION

On May 26, 2015, the Company acquired from an arm's-length third party partial assets of Reiva, composed primarily of a portfolio of proprietary brands and exclusive recipes of natural and functional beverages and related products.

All assets were purchased by the issuance of 6,000,000 common shares (30,000,000 pre-consolidation) of the Company at a deemed value of $0.55 per share ($0.11 pre-consolidation) for a total value of $3,300,000. The common shares issued were subject to a thirty-six (36) month escrow, in accordance with CSE policies and applicable securities regulation.

On October 27, 2015, the parties agreed to cancel the agreement signed on May 26, 2015 and return to Treasury the 6,000,000 common shares (30,000,000 pre-consolidation) issued previously. These common shares were returned to Treasury in January 2016 and are presented as shares to be cancelled as at December 31, 2015. Share capital was reduced by $900,000 representing the fair value of the 6,000,000 common shares (30,000,000 pre-consolidation) at the date of the cancellation and the Company recorded a loss on cancellation on acquisition of assets in the consolidated statements of comprehensive loss of $2,400,000.

BUSINESS DEVELOPMENT HIGHLIGHTS

- **New office:**

  On August 9, 2017, the Company entered into a lease agreement for office space located in Saint-Sauveur, Québec, Canada. This agreement is effective from September 1, 2017 and expire on August 31, 2020. The monthly payment is $2,000.

- **On August 28, 2017, Mr. Benoît Forget, currently controller of Genius, has been appointed as Interim CFO.**

BUSINESS DEVELOPMENT SUBSEQUENT EVENT

- **The Company announced a $1,000,000 offering of units to existing shareholders and accredited investors:**

  On October 13, 2017 Genius Properties announced its intention to complete a $1,000,000 non-brokered private placement offering (the "Offering") of up to 6,666,667 units of the Company ("Units"), each Unit consisting of one common share (a "Share") and one-half of one Share purchase warrant (each whole, a "Warrant"), at a price of $0.15 per Unit. Each Warrant will entitle its holder to purchase one additional Share at a price of $0.25 per Share for a period of 12 months from the date of closing of the Offering. The Offering will be completed concurrently with the following private placement announced on October 13, 2017.

- **The Company announced a $300,000 offering of flow-through shares to existing shareholders and accredited investors:**

  On October 13, 2017 Genius Properties announced its intention to complete a non-brokered private placement offering (the "Offering") of up to 1,500,000 flow-through shares of the Company ("FT Shares") at a price of $0.20 per FT Share, for aggregate gross proceeds of up to $300,000.

- **The Company announced a proposed transaction with Cerro De Pasco S.A. and filing of NI 43-101 Technical Report:**

  On November 9, 2017 Genius Properties announced that it has entered into a merger agreement dated November 9, 2017 (the "Merger Agreement") with Cerro De Pasco Resources S.A. ("Cerro De Pasco") setting out the terms of a transaction which will result in a merger of Genius and Cerro de Pasco.

NI 43-101 Technical Report about The Excelsior Property

In connection with the transaction concerning the Quiulacocha Tailings and Excelsior Stockpile, Genius announced on November 9, 2017 it has completed a Technical Report ("NI 43-101 Report") prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") dated November 9, 2017 and entitled "The Excelsior Property: The Excelsior Mineral Pile (EMP) and Quiulacocha Tailings (QT) associated with the Cerro de Pasco Mine, Cerro de Pasco District, Altiplano Region, North-Central Peru Highlights of the NI 43-101 Report are as follows:

The property is known as Excelsior and consists of the Excelsior Mineral Pile ("EMP") and Quiulacocha Tailings ("QT") forming residues generated by the processing of the Cerro de Pasco Mine Pb-Zn-Ag-Cu ore located 310 km from Lima, in east-central Peru.

The EMP occupies an area of 94 ha and contains 26,400,000 m3 of fragmentary rocks forming terraces composed of sulfide-rich rocks, sericitized volcanic and carbonate (dolomitic) rocks. Metal-bearing minerals consist of sphalerite (Zn), tennantite (Cu), cerussite (Pb), enargite (Cu) and galena (Pb, Ag-rich). The more reliable Historical Resources Estimate generated 42.89 Mt @ 0.09 wt. % Cu (85.1 M lb), 0.73 wt. % Pb (690.3 M lb), 1.59 wt. % Zn (1696.1 M lb) and 66.1 g/t Ag (91.1 M oz) with Pb+Zn= 2.33 wt. %*.

The QT cover a surface of 114 ha and contain approximately 79 Mt of pyrite-bearing tailings of two different types: Cu-rich and Zn-Pb-rich sulphides. The best Historical Resources Estimate generated a total of 2.94 Mt @ 43.1 g/t Ag (4.1 M oz), 418 ppm Cu, 0.79 wt. % Pb (51.2 M lb) and 1.43 wt. % Zn (92.7 M lb)*.

* The estimates presented above are detailed and discussed in the NI 43-101 Report. They are treated as historic information and have not been verified for economic evaluation by the Corporation. These are considered Historical Mineral Resources and do not refer to any category of sections 1.2 and 1.3 of the NI 43-101 Instrument such as Mineral Resources or Mineral Reserves as stated in the 2010 CIM Definition Standards on Mineral Resources and Mineral Reserves. A Qualified Person (within the meaning of NI 43-101) has not done sufficient work to classify the historical estimate as current Mineral Resources or Mineral Reserves. The explanation lies in the inability by the QP to fully verify the data acquired by the various historical drilling campaigns and other sampling works. Further drilling would be required to upgrade or verity the historical resources. However, the QP has read the documents pertaining to the description of the different methods used in the historical evaluation of the Mineral Resources and is of the opinion they are reliable, but need to be updated to fully conform to the NI 43-101 or CIM norms. Furthermore, no Mineral Resources were calculated on the Excelsior property since 2013.

The NI 43-101 Report was prepared by Michel Boily, PhD, geo of Montreal, Quebec, Independent Qualified Person.

- **Mt. Cameron Graphite Project (Nova Scotia)**

  On November 15, 2017, Genius announced the initiation of a $80,000 heliborne survey on the Mont Cameron Graphite Deposit, Nova Scotia.

  The MAG-TDEM airborne survey will help establish key priority targets and expand our knowledge of the property, allowing the Corporation to rapidly advance the project. Shallow graphite-rich bodies at and near surface are extremely conductive and their location, thickness and geometry can be identified using such surveying technology.

EXPLORATION HIGHLIGHTS

- **The Company undertakes an exploration program on Sakami Property:**

  On September 7, 2017, the Company announced the start of an exploration program on its 100%-owned Sakami Property located in the James Bay area of Québec. The property lies between Matamec /Canadian Strategic Metals auriferous claims, and the Osisko Exploration James Bay's 325,000 ounces gold deposit to the north.

- **The Company stakes strategic portfolio of mining claims in Nova Scotia:**

  On September 14, 2017, the Company announced the staking of 243 new mining claims in Nova Scotia covering an area of 39.3 square kilometres adjacent to Atlantic Gold's most developed resource: the Touquoy gold deposit.

EXPLORATION SUBSEQUENT EVENT

- **The Company files a NI43-101 Technical Report on its Sakami Property:**

  On October 11, 2017, the Company announced that is has filed on SEDAR a National Instrument 43-101 ("NI 43-101") technical report for its Sakami Property located in James Bay.

- **The Company files a NI43-101 Technical Report for its Robelin Property:**

  On October 19, 2017, the Company announced that is has filed on SEDAR a National Instrument 43-101 ("NI 43-101") technical report for its Robelin Property located in Northern Labrador.

Exploration activities for the three-month period ended September 30, 2017

During the three-month period ended September 30, 2017, the Company incurred $47,893 in exploration and evaluation expenditures ($25,323 for the three-month period ended September 30, 2016) of which 96% of the expenses were spent on the Sakami and Robelin properties, and the remaining 4% on the Peru Property.

Staking of a Strategic Portfolio of Mining Claims in Nova Scotia

On September 14, 2017, the Coporation. announced the staking of 243 new mining claims in Nova Scotia covering an area of 39.3 km^2 adjacent to Atlantic Gold's most developed resource: the Touquoy gold deposit.

Genius staked property contains several gold showings, old exploration works such as the Meaghers Au-As Prospect, several DDH collared for Au-Pb-Zn exploration and two abandoned gold adits. These gold-bearing structures strike along trend located of the magnetic anomaly associated with Atlantic Gold four deposits. This suggests the extension of the gold mineralized zones is probably hidden under a thick overburden and/or forms deeply buried new mineralization.

Sakami Property – James Bay Area

On September, 2017, the Corporation started an exploration program on its 100%-owned Sakami property located in the James Bay area of Quebec. The property lies between Matamec /Canadian Strategic Metals auriferous claims, and Osisko Exploration James Bay's 325,000 ounces gold deposit to the north.

A humus sampling campaign was conducted in 2011 by Abalor Mineral,former owner, in the southern portion of the property. Gold assay results indicated 12 samples with concentrations > 0.02 g/t Au with three humus specimen revealing significant gold concentrations (0.102 to 0.552 g/t Au). Overall, the geochemical contour mapsdefine two "anomalous zones" characterized by clusters of gold values > 0.02 g/t Au.

Genius will perform a "Metal Mobile Ion" (MMI) geochemistry survey along with dipole-dipole induced polarization and magnetometer geophysical surveys on an already established gridline. Prospection of the targeted area will also be conducted to better understand the 2011 gold humus anomalies.

GENIUS PROPERTIES LTD.

Exploration and evaluation expenditures
For the three-month period ended September 30, 2017

	QUÉBEC							NOVA SCOTIA									PERU	
	Montagne B	Torngat Diamond	Dalquier	Wapoos	Dissimieux Lake	Sakami	Robelin	Mount Cameron	Blockhouse	Kemptville	Chocolate Lake	Tancook Island	Leipsigate	Dares Lake	Gold River	Touquoy Extension	Quiulacocha Excelsior	Total
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Exploration and evaluation expenditures																		
Drilling	-	-	-	-	405	-	-	-	-	-	-	-	-	-	-	-	-	405
Geophysical	-	-	-	-	-	20,077	-	-	-	-	-	-	-	-	-	-	-	20,077
Geology	-	-	-	-	-	2,727	-	-	-	-	-	-	-	-	-	-	2,092	4,819
Geochemistry	-	-	-	-	-	6,036	-	-	-	-	-	-	-	-	-	-	-	6,036
Prospecting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Environment	-	-	-	-	300	-	-	-	-	-	-	-	-	-	-	-	-	300
General field expenses	-	-	-	-	-	16,256	-	-	-	-	-	-	-	-	-	-	-	16,256
	-	-	-	-	705	45,096	-	-	-	-	-	-	-	-	-	-	2,092	47,893
Mining rights:																		
Acquisition option	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	173,496	173,496
Optionning interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal of licences & claims	-	-	-	-	2,395	5,451	2,021	16,898	-	-	-	-	-	-	-	2,430	-	29,195
	-	-	-	-	2,395	5,451	2,021	16,898	-	-	-	-	-	-	-	2,430	173,496	202,691
Balance, beginning of period	-	-	-	-	855	1,218,662	1,316,204	165,282	78,844	3,229	1,572	1,048	2,336	5,298	500	-	182,128	2,975,958
Balance, end of period	-	-	-	-	3,955	1,269,209	1,318,225	182,180	78,844	3,229	1,572	1,048	2,336	5,298	500	2,430	357,716	3,226,542

GENIUS PROPERTIES LTD.

Exploration and evaluation expenditures
For the three-month period ended September 30, 2016

	QUÉBEC							NOVA SCOTIA									PERU	
	Montagne B	Torngat Diamond	Dalquier	Wapoos	Dissimieux Lake	Sakami	Robelin	Mount Cameron	Blockhouse	Kemptville	Chocolate Lake	Tancook Island	Leipsigate	Dares Lake	Gold River	Gold River	Quiulacocha Excelsior	Total
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Exploration and evaluation expenditures																		
Geophysical	-	-	-	-	-	-	-	-	8,004	-	-	-	-	-	-	-	-	8,004
Geology	-	-	-	-	10,321	-	-	-	6,998	-	-	-	-	-	-	-	-	17,319
	-	-	-	-	10,321	-	-	-	15,002	-	-	-	-	-	-	-	-	25,323
Mining rights:																		
Acquisition of options	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Optionning interest	45,523	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45,523
Renewal of licences & claims	1,659	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,659
	47,182	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47,182
Balance, beginning of period	(44,736)	230	216	67	449,765	-	-	-	154,700	-	-	-	-	-	-	-	-	560,242
Balance, end of period	2,446	230	216	67	460,086	-	-	-	169,702	-	-	-	-	-	-	-	-	632,747

Exploration activities for the nine-month period ended September 30, 2017

During the nine-month period ended September 30, 2017, the Company incurred $151,786 in exploration and evaluation expenditures ($26,201 for the nine-month period ended September 30, 2016) of which 43% of the expenses were spent on the Sakami and Robelin properties, 55% on the Nova Scotia properties and the remaining 2% on Dissimieux Property and the Peru Property.

Blockhouse Gold (Nova Scotia)

Upon receiving the results of the IP survey, the collaring of the drill holes began on the Blockhouse property. Drilling, completed by Maritime Diamond Drilling of Brookfield, NS, commenced on January 3rd, 2017 and ended January 23rd, 2017. 644 meters of NQ core were drilled distributed in 7 holes and 3 sites. Most of the drilling was completed at site 1, located southwest of the historic working portals. It was chosen as it is situated near the limit of the underground workings south of the fault offsetting the Prest vein at 250° (Tilsey, 1983). Site 2 was located in the vicinity of the mine portals to target the geophysics anomaly #2 as well as the east vein. Site 3 was situated northeast of the mine portals to drill through the geophysics anomaly #1 as well as to get a section through the Halifax and into the Goldenville groups.

All casing was removed and holes were cement capped, and sites were cleaned up. Downhole surveys were completed using a reflex survey tool.

GENIUS PROPERTIES LTD.

Exploration and evaluation expenditures
For the nine-month period ended September 30, 2017

	QUÉBEC							NOVA SCOTIA									PERU	
	Montagne B	Torngat Diamond	Dalquier	Wapoos	Dissimieux Lake	Sakami	Robelin	Mount Cameron	Blockhouse	Kemptville	Chocolate Lake	Tancook Island	Leipsigate	Dares Lake	Gold River	Touquoy Extension	Quiulacocha Excelsior	Total
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Exploration and evaluation expenditures																		
Drilling	-	-	-	-	1,260	-	-	-	63,653	-	-	-	-	1,091	-	-	-	66,004
Geophysical	-	-	-	-	-	20,077	-	-	1,500	-	-	-	-	-	-	-	-	21,577
Geology	-	-	-	-	-	9,227	13,500	500	6,050	1,381	-	-	589	1,927	-	-	2,092	35,266
Geochemistry	-	-	-	-	-	6,036	-	-	-	-	-	-	-	-	-	-	-	6,036
Prospecting	-	-	-	-	-	-	-	800	1,105	1,748	-	-	1,747	947	-	-	-	6,347
Environment	-	-	-	-	300	-	-	-	-	-	-	-	-	-	-	-	-	300
General field expenses	-	-	-	-	-	16,256	-	-	-	-	-	-	-	-	-	-	-	16,256
	-	-	-	-	1,560	51,596	13,500	1,300	72,308	3,129	-	-	2,336	3,965	-	-	2,092	151,786
Mining rights:																		
Acquisition option	-	-	-	-	-	1,203,000	1,302,704	163,982	-	-	-	-	-	-	-	-	355,624	3,025,310
Renewal of licences & claims	-	-	-	-	2,395	14,613	2,021	16,898	6,536	100	1,572	1,048	-	1,333	500	2,430	-	49,446
	-	-	-	-	2,395	1,217,613	1,304,725	180,880	6,536	100	1,572	1,048	-	1,333	500	2,430	355,624	3,074,756
Balance, beginning of period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance, end of period	-	-	-	-	3,955	1,269,209	1,318,225	182,180	78,844	3,229	1,572	1,048	2,336	5,298	500	2,430	357,716	3,226,542

GENIUS PROPERTIES LTD.

Exploration and evaluation expenditures
For the nine-month period ended September 30, 2016

	QUÉBEC							NOVA SCOTIA									PERU	
	Montagne B	Torngat Diamond	Dalquier	Wapoos	Dissimieux Lake	Sakami	Robelin	Mount Cameron	Blockhouse	Kemptville	Chocolate Lake	Tancook Island	Leipsigate	Dares Lake	Gold River	Touquoy Extension	Quiulacocha Excelsior	Total
							$											$
Exploration and evaluation expenditures																		
Geophysical	-	-	-	-	-	-	-	-	8,004	-	-	-	-	-	-	-	-	8,004
Geology	-	230	216	67	10,686	-	-	-	6,998	-	-	-	-	-	-	-	-	18,197
	-	230	216	67	10,686	-	-	-	15,002	-	-	-	-	-	-	-	-	26,201
Mining rights:																		
Acquisition of options	-	-	-	-	449,400	-	-	-	150,000	-	-	-	-	-	-	-	-	599,400
Renewal of licences & claims	2,446	-	-	-	-	-	-	-	4,700	-	-	-	-	-	-	-	-	7,146
	2,446	-	-	-	449,400	-	-	-	154,700	-	-	-	-	-	-	-	-	606,546
Balance, beginning of period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance, end of period	2,446	230	216	67	460,086	-	-	-	169,702	-	-	-	-	-	-	-	-	632,747

HISTORICAL PROJECTS

Montagne B

On July 1, 2014, the Company entered into an agreement with a close relative of the former CEO of the Company, to acquire a 25% interest in 55 mining claims, named Montagne ''B'', located in the Abitibi region, in consideration of all costs associated with an airborne survey (electromagnetic and magnetic). Exploration on the Montagne ''B'' is oriented towards the search for special metals.

On May 1st, 2016, the Company entered into an option agreement with Majescor Resources Inc. ("MJX") whereby MJX can acquired a 100% interest in the Montagne B property by making an initial cash payment of $6,250 (paid), by issuing 625,000 common shares (issued) of MJX to the Company and by making a final cash payment of $6,250 six months after the completion of a minimum private placement of $200,000. The 625,000 common shares was estimated at a fair value of $0,08 per share at the date of issuance (September 2, 2016) for a total of $50,000. The total consideration received $56,250 was recorded as a gain on disposal of mining properties. On October 25, 2016, MJX announced the termination of option agreement signed on May 1st, 2016. As at December 31, 2016, Genius Properties decided to not renew the claims upon their expiry date.

Mine Lorraine - Gisement Blondeau

On July 25, 2015, the Company entered into an agreement with Canadian Mining House, to acquire a 10% interest in 83 mining claims named the Mine Lorraine-Gisement Blondeau property located in Québec in consideration of $40,000 in cash payable no later than May 1, 2016 and by incurring a total of $230,000 in exploration and evaluation expenditures by December 31, 2015. As of December 31, 2016, the Company incurred a total of $235,000 in exploration and evaluation expenditures but did not pay the required cash payment of $40,000 as OF May, 1, 2016. Since Genius Properties did not fulfill its obligations, the agreement to acquire an interest in the Mine Lorraine property has been cancelled.

CURRENT PROJECTS

Dissimieux Lake

On March 21, 2016 and amended on May 4, 2016, the Company has entered into an option agreement with Jourdan Resources Inc., to acquire a 100% interest in 15 mining claims located within Dissimieux Lake Phosphate Titanium-REE's property, province of Québec, by issuing 1,200,000 common shares (6,000,000 pre-consolidation) within 15 days following the date of the signature and a number of common shares equivalent to an amount of $180,000 within 90 days following the signature. On April 5, 2016, the Company issued 1,200,000 common shares (6,000,000 pre-consolidation) at a fair value of $0.25 ($0.05 pre-consolidation) per share for a consideration of $300,000. On June 20, 2016 the Company fulfilled its obligations by issuing 720,000 common shares (3,600,000 pre-consolidation) at a fair value of $0.175 ($0.035 pre-consolidation) (value of $0.25 ($0.05 pre-consolidation) as per the agreement for $180,000) per share for a consideration of $126,000.

The Project consists of 15 claims covering 8.4 km^2, and is accessible via Provincial Highway #138 from Forestville, then driving northward on Highway #385 to Labrieville, and from there using a network of secondary gravel forestry roads to reach the east-southeast shore of Dissimieux Lake. The Property hosts titanium-phosphate (ilmenite-apatite) mineralization located near the southern margin of the La Blache Anorthositic Complex (the "LBAC"). The LBAC is elongated in a northeast-southwest direction and is 15 to 25 km wide over 60 km. It was emplaced into a highly metamorphosed and folded package of steeply dipping, N-NE dipping paragneiss and amphibolites of the Grenville Geological Province. The Property is dominated by steep hills, with elevations ranging from 435 m to 700 m above sea level.

Only regional geophysical surveying and geological mapping had been carried out in the Property area before AFCAN Mining Corporation ("AFCAN"), formerly known as Société d'exploration Minière et pétrolière Gaspésie, staked the original claims at Dissimieux Lake. AFCAN completed detailed mapping, sampling and geophysical surveys over the original property (Pritchard, 1994, in GM53348; Birkett, 1995 and 1996, in GM 53515 and GM 54835; Oswald and Birkett, 1996, in GM 54764). A drill program of 8 holes totalling 637.5 m on two sections was also carried out in 1994 by AFCAN (GM 53349).

Ilmenite-apatite concentrations were traced along a 6 km a northeast-southwest corridor, up to 1 km wide, near the south shore of Dissimieux Lake. The mineralization is hosted in several 20 m to 50 m-wide bands made up of finely disseminated magmatic apatite and ilmenite, associated with gabbro. The ilmenite occurred as a magnetite-ilmenite assemblage linked to magnetic high anomalies. The average grades calculated from surface sampling was 5% TiO_2 (corresponding to 10% ilmenite) and 3.5% P_2O_5 (corresponding to 10% apatite). The corresponding average grades from the core samples were 4.72% TiO_2 and 3.65% P_2O_5, with high values of 8.35% TiO_2 and 4.42% P_2O_5. Zones characterized by lower intensity magnetic anomalies retained higher TiO_2 grades but were lower in P_2O_5.

Lakefield Research of Canada Ltd. ("Lakefield") (1997, in GM 54867; 1998, in GM 56490), COREM (2000, in GM 58571) and Lakefield (2000, in GM 58570) assessed the feasibility of concentrating the titanium and phosphate. Lakefield achieved recoveries of 92 % for apatite to produce a concentrate at 41.2 % P_2O_5, and recovered 62.5 % of the ilmenite to produce a concentrate of 48.1% TiO_2 from an initial a sample containing 3.5 % P2O5 and 5.4 % TiO2. It was concluded at the time that the higher the TiO2 and P2O5 grades in rocks, the higher the recoveries in concentrates.

Met-Chem Canada Inc. ("Met-Chem") (2000, in GM 58569) attempted to estimate the "Mining Potential" of the southern portion of the ilmenite-apatite mineralization. The underlying concept rested entirely on the assumption that a direct correlation existed between the strong magnetic anomalies and the ilmenite-apatite mineralization. However, this relationship was never confirmed as the mafic components of the LLBAC, such as the gabbros and the ultramafic rocks exhibited high magnetic susceptibilities, even in the absence of ilmenite-apatite mineralization.

Nevertheless, to estimate the potential resources, Met-Chem used the two drilled sections from AFCAN, the geophysical surveys and results of the geological mapping. The cumulative length of favorable magnetic anomalies covered 11,200 m, multiplied by width (averaging 90 m) of the mineralization based on the area of mineralization calculated from the two existing drill sections to a maximum depth of 75 m. A specific gravity of 3.25 t/m^3 was used based on core samples.

In 2012 to 2013 Jourdan drilled 34 holes at Dissimieux Lake, for a total of 3949 m, demonstrating mineralization over a strike length of 2.4 kilometres. Five parallel zones of phosphate mineralization were intersected, often containing mineralization > 100m in drilled thickness.

A target resources of 235 million tonnes were estimated at a grade of 3.65% P_2O_5 and 4.72% TiO_2 based on the drill core results (Met-Chem, 2000, in GM58569). The estimate is considered historic Mineral Resources.

The terms "Mining Potential" and "Anticipated Resources" are not recognized National Instrument ("NI") 43-101 Mineral Resources or Mineral Reserves categories, and therefore should not the relied upon. There has been insufficient work and a Qualified Person has not reviewed nor evaluated "Mining Potential", "Anticipated Resources" or historic Mineral Resources in terms of NI 43-101 standards to qualify the estimates into current Mineral Resources. There is no evidence at this time to suggest that any future exploration would result in any of the estimates being converted into NI 43-101 compliant Mineral Resources. GENIUS is of the opinion that the estimates reflects either the ilmenite-apatite or titanium-phosphate mineralization potential of the Property.

The last major work on the Property involved the Met-Chem scoping study (2000, in GM 58569). Met-Chem indicated the ilmenite-phosphate mineralization was amenable to open-pit mining with a 1:1 waste to ore. It was proposed to transport the concentrate via a pipeline at a cost of $3.28 per tonne based on a yearly transport of 457,500 tonnes of concentrate (217,500 tonnes of ilmenite and 240,000 tonnes of apatite) over a distance of 140 km. In 2009, the Vendors assayed a sample from the original apatite concentrate for Rare Earth Elements ("REE's") and Rare Metal analysis at ALS Laboratories using the 38 element ICP-MS Analytical Method (ME-MS81) (refer to the appended table). The apatite concentrate sample contains 0.18% TREE's, of which 72% are LREE's (Light REE'S: La, Ce, Pr, Nd, Pm, Sm) and 28% are HREE's (Heavy REE's: Eu, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y). The most significant REE's results are 517 ppm Cerium (Ce), 66 ppm Dysprosium (Dy), 115 ppm Gadolinium (Gd), 169 ppm Lanthanum (La), 405 ppm Neodynium (Nd), 85 ppm Praseodymium (Pr), 98 ppm Samarium (Sm), and 348 ppm Yttrium (Y).

Blockhouse Gold (Nova Scotia)

On May 4, 2016, the Company has entered into an option agreement with two prospectors, to acquire a 100% interest in 107 mining claims located in Nova Scotia by issuing 1,000,000 common shares (5,000,000 pre-consolidation) (500,000 common shares (2,500,000 pre-consolidation) for each prospector). In addition, the Company will issue 100,000 common shares (500,000 pre-consolidation) common shares for each $1,000,000 in exploration and evaluation expenditures incurred by Genius, subject to a maximum of 500,000 common shares (2,500,000 pre-consolidation) An additional 500,000 common shares (2,500,000 pre-consolidation) will be issued if the Company completes a Feasibility Study. Nova Scotia properties consisted of the following properties: Blockhouse Gold (26 claims), Kemptville NS (5 claims), Chocolate Lake NS (6 claims), Tancook Island NS (14 claims), Leipsigate NS (4 claims), Dares Lake NS (28 claims), Gold River NS (1 claims), Londonderry NS (12 claims) and Western Lake NS (11 claims). The properties are subject to a 1.5% NSR of which two-thirds (2/3) may be purchased at any time by the Company for $1,000,000.

The majority of the Property lie within NTS area 21A and the land package includes 14 licenses comprised of 107 claims covering approximately 1,733 hectares (17.33 km^2). The initial exploration focus of Genius will be on the Blockhouse Property and the nearby Dares Lake Property, both located in Lunenburg County.

There are several documented gold bearing veins on the Blockhouse Property, most notably the Prest Vein that saw limited underground (narrow vein) production in the late 1800s up until the early 1930s. This property was revisited in the 1980s when 10 diamond drill holes were completed, testing near surface potential of the property. The drill results and historical mining results are documented in a 1989 drill summary report by James E. Tilsley & Associates Ltd. (filed as an assessment report AR 89-105 with the Nova Scotia DNR) where it is reported that 3,500 ounces of gold was recovered from 6,200 tons of mined and milled material from underground workings between the surface and 90 meters depth. It is further reported that most of the gold was recovered from a fissure vein within a very dark arenaceous slate horizon referring to this production area as the "Prest Shoot". Historical records on file with Nova Scotia Department of Natural Resources indicate that the Prest Shoot accounted for 2,043 tons of mill feed between 1896 and 1935, yielding 3,259 ounces of gold for an average grade of 1.59 ounces per ton (49.6 g/t). The width of the Prest Vein within the historically mined shoot is reported to average 0.25 m (0.15 to 0.61 m), whereas the wall rock yielded an average of 0.085 ounces per ton (2.9 g/t). However, there was insufficient data to determine the extension of the gold mineralization within the host wall rock. Underground mapping and sampling of the 60 metres level occurred in the late 1930s. The Prest Shoot was traced for 138 metres in the north drift and averaged 0.35 m in width with an average gold content of 0.37 ounces per ton.

In early April 2016, Genius engaged an independent qualified person (IQP) to meet with the Vendors of the Property and complete a due diligence site visit. Samples of vein material were selected by the geologist Neil D. Novak, P.Geo., completed the due diligence investigation at the request of Genius. The Prest Vein does not outcrop, consequently the sampling was limited to selecting random samples from mine spoils that are present as muckpiles near the old mine opening (shaft) that had been covered over and capped by a reinforced concrete slab as per local mine rehabilitation requirements. The samples were presumably from the Prest Vein. and included:

- BH - 1 from the Blockhouse Property presumably the Prest Vein. The specimen is a banded dark grey - light grey quartz vein. This sample was tested for gold content and returned an assay of 22.5 g/t Au (0.72 ounces/ton);

- BH - 2 from the Blockhouse Property; presumably mine waste. This sample was selected from a small trench the geologist dug into the hand-cobbled pile of material near the main shaft. It consists of quartz vein material and dark grey slaty shale. The sample was tested for gold content and returned an assay of 0.136 g/t Au (0.004 ounces/ton);

- BH - 3 from the Blockhouse Property, quartz vein material representative of what was thought to be high grade material. The sample was tested for gold content and returned an assay of 11.8 g/t Au (0.378 ounces/ton);

- BH - 4 from the Blockhouse Property, quartz vein material representative of high grade material. The sample was tested for gold content and returned an assay of 38.6 g/t Au (1.24 ounces/ton);

- BH - 5 from the Blockhouse Property, quartz vein material from a long trench located near the old mill. This could be a sample of vein in an outcrop. The sample was tested for gold contend and returned an assay of 0.315 g/t Au (0.01 ounces/ton).

The assay results for the samples provided a confirmation of the potential as a gold exploration project. The "high grade" gold historically mined at the site and t the reported grades of vein material selected by the geologist were what was expected. Genius is now planning an exploration program which is to take place this summer2016 in which surface trenching, sampling and mapping will take place to ascertain whether gold is present in the host shales. If phase one is successful then phase two will follow involving drilling to depth below the existing mine workings to confirm and extend the information collected from the 1983 drill program.

The Review and Evaluation Committee for the NSMIP supports the project and has approved $60,000 to explore licenses in Blockhouse, Lunenburg County. All funds awarded by NSMIP are to be directed at paying up to 50% of any combination of drill contract costs, core analysis and trenching completed on the project.

Mt. Cameron Graphite Project (Nova Scotia)

On October 17, 2016, the Company has entered into an option agreement with Mt Cameron Minerals Incorporated and 21 Alpha Resources Inc. to acquire a 80% interest in 82 mining claims located in Nova Scotia for the Mt Cameron Graphite Property, by issuing 600,000 common shares (3,000,000 pre-consolidation), by paying $175,000 and by incurring $1,000,000 of exploration expenditures over the next two years. As of December 31, 2016, the Company paid the amount of $125.000. The properties are subject to a 3% NSR of which 2.5% may be purchased at any time by the Company for $2,000,000.

On January 3, 2017 the Company amended its option agreement with Mt Cameron Minerals Incorporated and 21 Alpha Resources Inc. The amount of cash payment had been reduced to $125,000 instead of $175,000 and the number of shares has been increased to 800,000 common shares (4,000,000 pre-consolidation) instead of 600,000 common shares (3,000,000 pre-consolidation). The Company has issued 800,000 common shares (4,000,000 pre-consolidation) to 21 Alpha Resources Inc. at a fair value of $0.20 ($0.04 pre-consolidation) per share for a consideration of $160,000.

The Mt. Cameron Graphite Deposit is located in the Boisdale Hills region of Cape Breton, Nova Scotia, marking a strategic entry into the large flake graphite market. Reports indicated this deposit has the potential of becoming one of the largest graphite mines in the world producing ultra-high purity flake graphite.

The Property is conveniently located 25 kilometers west of Sydney, Nova Scotia and is comprised of 7 licenses (82 claims over 13.3 km^2). The property is easily accessible by paved roads and is in close proximity to an electric utility. With the potential construction of NOVAPORT, a deep-water mega-terminal in Sydney, trans-Atlantic shipping would be readily available, Moreover, having an extensive history in steel manufacturing and coal mining, Sydney has a highly skilled workforce to offer.

The mineralization on the Property is represented by flake graphite in marbles of the George River Formation and has been identified along a strike length of approximately 12 km with zones up to 1.5 km wide and interpreted to be up to 300 m in depth. Mt. Cameron has carried out prospecting, drilling and geophysics on the Property; all of which indicate an extensive mineralized zone. Preliminary mineral processing studies have been carried out by Dr. Ian Flint, former Director of the Minerals Engineering Center at Dalhousie University in Halifax

Historical works:

- **2004** - As part of a regional reconnaissance exploration program, Mt. Cameron mapped extensive beds and ridges of graphitic marbles and schists of Precambrian (Grenvillian) age on the eastern flank of the Boisdale Hills, some 25 km west of Sydney, Nova Scotia. Preliminary metallurgical work on samples taken during the mapping campaign determined the graphite is of the rare flake form. Average grade of the graphitic marble surface samples was > 4% graphite (Cg);

- **2007** - The Province, through the Office of Economic Development and DNR, commissioned a graphite market study to determine market trends and supply / demand worldwide. The study determined the Property had good potential to be one of the largest graphite mines in the world. There are indications this deposit is substantial and has the potential for an annual production as high as 200,000 tonnes of ultra high purity flake graphite and still maintain a 20 year, or longer, mine life;

- **2008** - In August 2008, Mt. Cameron initiated an exploration and metallurgical testing program budgeted at $4 million. Initial results from deep penetrating geophysics, drilling, assaying, bulk sampling, and pilot plant testing at the Mineral Engineering Centre at Dalhousie University met or exceeded expectations;

- **2009** - Further metallurgical work determined the flake graphite could be readily separated from the marble by flotation with expected commercial production after refining above 99% graphite. Bench scale metallurgical testing has already achieved a grade of 99.3% from a large bulk sample taken in 2008.

- **2010** - A 1,300 m diamond drilling program identified an area west of Campbell Lake where 10 holes intersected up to 40 m of high grade graphitic marble extending about 400 m along strike. This area shows considerable promise for the development of a substantial mining operation.

"The Mt. Cameron Graphite deposit could be one of the largest in the world," says John Wightman, M.Sc., FGAC, P.Eng, President of Mt. Cameron Minerals Inc). Mr. Wightman's optimism about the potential value of the graphite deposit is further confirmed by a report concerning a bulk sample assessed by Separation Technology LLC of Needham, Mass. "The report is another indication of a potential large deposit of battery-grade graphite for the entire site. The attributes of graphite marble allow for low-cost clean separation technology, with little or no damage to the high-quality graphite when separated from the surrounding material," specified Mr. Wightman. The results of this latest bulk assessment report are comparable to those of previous tests performed at Dalhousie University by Dr. Ian M. Flint, a senior consulting metallurgist.

Sakami Property (Québec)

On April 5, 2017, the Company has entered into an option agreement with many prospectors to acquire a 100% interest in 128 mining claims of the Sakami Property, located in Québec, by issuing 6,000,000 common shares. On May 26, 2017, the Company acquired 100% interest by issuing the 6,000,000 common shares at a fair value of $0.20 per share for a consideration of $,1,200,000. The property straddles the contact between Opinaca and La Grande geological sub-provinces over a distance of 35 km in the James Bay territory. The property are subject to a 2.0% NSR on production, of which half (1/2) may be purchased at any time by the Company for $1,000,000.

Robelin Property (Québec)

On April 5, 2017, the Company has entered into an option agreement with 4 prospectors (one prospector is a former officer (CFO) and another prospector is a new officer (CEO)) to acquire a 100% interest in 78 mining claims of the Robelin Property, located in Québec, by issuing 6,500,000 common shares. On May 26, 2017, the Company acquired 100% interest by issuing the 6,500,000 common shares at a fair value of $0.20 per share for a consideration of $,1,300,000 ($140,000 for a former officer (CFO) and $500,000 for a new officer (CEO)). The Robelin Property is located 85 km East South East from the town of Kuujjuaq. The property are subject to a 2.0% NSR on production, of which half (1/2) may be purchased at any time by the Company for $1,000,000.

Quiulacocha - Excelsior (Peru)

On June 12, 2017, the Company has entered into a proposed acquisition agreement completed on November 9, 2017 as a merger agreement with Cerro De Pasco Resources S.A.to acquire a 100% interest in Quiulacocha Tailings & Excelsior Stockpile Property, located in Peru. The details of the merger agreement are explained in Subsequent event section on page 16.

EXPLORATION OUTLOOK

The Company's technical team is currently working on the exploration recommendations set forth for each of its properties. The proposals will be analyzed by the Board of Directors.

QUALIFIED PERSONS

Alex MacKay P.Geo, is the qualified person under NI 43-101 who has reviewed and approved the technical information contained in this document for the Nova Scotia properties.

Dr. Michel Boily P.Geo, is the qualified person under NI 43-101 who has reviewed and approved the technical information contained in this document for the Québec and Peru properties.

GENIUS PROPERTIES LTD.
SELECTED QUARTERLY FINANCIAL INFORMATION

	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2016 Q2	2016 Q1	2015 Q4
	$	$	$	$	$	$	$	$
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS								
Operating expenses								
Exploration and evaluation expenditures	**250,584**	2,733,244	242,714	167,121	72,504	319,365	240,878	262,219
General and administrative expenses	**136,170**	185,691	144,711	225,947	141,621	174,245	96,916	284,973
Gain on disposal of property and equipment	**-**	-	-	(25,318)	-	-	-	16,055
Write-off of property and equipment	**-**	-	-	6,620	-	-	-	-
Gain on disposal of mining properties	**-**	-	-	(12,500)	(45,522)	1,772	-	(30,000)
Loss on cancellation on acquisition of assets	**-**	-	-	-	-	-	-	2,400,000
	386,754	2,918,935	387,425	361,870	168,603	495,382	337,794	2,933,247
Other expenses (revenues)								
Net change in fair value of marketable securities	**-**	-	(12,640)	(3,405)	(865)	(45,000)	(7,500)	35,381
Finance expense	**706**	631	(7,819)	(14,193)	4,439	4,274	18,049	25,711
Exchange loss (gain)	**2,071**	473	-	12,854	(11,809)	(1,091)	86	8,627
Gain on settlement of accounts payable	**-**	-	-	20,280	13,207	(135,388)	(6,000)	(56,208)
	2,777	1,104	(20,459)	15,536	4,972	(177,205)	4,635	13,511
Tax income	**(9,401)**	(8,524)	(22,269)	(53,820)	-	-	-	(122,962)
Net loss from continuing operations	**380,130**	2,911,515	344,697	323,586	173,575	318,177	342,429	2,823,796
Net loss (earnings) from discontinued operations	**(616)**	(414)	(157)	-	-	-	-	558,238
Net loss and comprehensive loss	**379,514**	2,911,101	344,540	323,586	173,575	318,177	342,429	3,382,034
Net loss from continuing operations attributable to:								
Shareholders of Genius Properties Ltd.	**380,130**	2,911,515	344,697	307,110	190,488	317,977	342,192	2,823,796
Non-controlling interests	**-**	-	-	16,476	(16,913)	200	237	(62,381)
	380,130	2,911,515	344,697	323,586	173,575	318,177	342,429	2,761,415
Net loss (earnings) from discontinued operations attributable to:								
Shareholders of Genius Properties Ltd.	**(431)**	(290)	(110)	(82,126)	-	-	-	997,467
Non-controlling interests	**(185)**	(124)	(47)	(18,050)	-	-	-	106,715
	(616)	(414)	(157)	(100,176)	-	-	-	1,104,182
Basic and diluted loss (earnings) per share:								
Basic and diluted loss per share from continuing operations	**0.01**	0.11	0.02	0.02	0.01	0.02	0.03	0.28
Basic and diluted loss (earnings) per share from discontinued operations	**0.00**	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note - On February 1st, 2017, the Company completed a share consolidation on a basis of five pre-consolidation shares for one post-consolidation share.

	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2016 Q2	2016 Q1	2015 Q4
	$	$	$	$	$	$	$	$
CONSOLIDATED STATEMENTS OF CASH FLOWS								
Continuing operations								
Cash flows used for operating activities	**(329,862)**	(297,833)	(220,823)	(296,890)	(17,000)	(107,139)	(129,459)	(63,823)
Cash flows from financing activities	**(14,654)**	805,404	(200)	135,336	15,000	145,000	(60,625)	402,757
Cash flows from (used for) investing activities	**-**	-	69,515	302,395	-	-	-	40,751
Net change in cash and cash equivalents	**(344,516)**	507,571	(151,508)	140,841	(2,000)	37,861	(190,084)	379,685
Discontinued operations								
Cash flows used for operating activities	**-**	-	-	-	-	-	-	(85,766)
Cash flows from financing activities	**-**	-	-	-	-	-	-	-
Cash flows used for investing activities	**-**	-	-	-	-	-	-	(124,353)
Net change in cash and cash equivalents	**-**	-	-	-	-	-	-	(210,119)

	2017 Q2	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2016 Q2	2016 Q1	Q4
	$	$	$	$	$	$	$	$
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION								
Cash and cash equivalents	**208,466**	552,982	45,411	196,919	56,078	58,078	20,217	210,301
Property and equipment	**-**	-	-	-	212,218	215,712	219,205	222,699
Intangible assets	**-**	-	-	-	-	-	-	-
Total assets	**257,046**	647,412	164,380	364,061	454,775	527,079	337,753	596,217
Bank loan	**-**	-	-	-	185,625	191,250	196,875	202,500
Equity	**(515,715)**	(136,201)	(528,791)	(344,251)	(282,991)	(179,016)	(663,439)	(577,810)

The net loss from continuing operations of $2,911,515 for Q2-2017 is mostly attributable to the acquisition of two properties located in Québec in May 2017 for an amount of approximately $2,500,000.

The net loss from continuing operations of $173,575 for Q3-2016 is mostly attributable to a gain on disposal of mining properties of $45,522 combined with a decrease of exploration and evaluation expenditures as compared to Q1-2016 and Q2-2016.

The net loss from continuing operations of $2,823,796 for Q4-2015 is attributable to a loss on cancellation on acquisition of assets of $2,400,000.

The net loss from continuing operations of $150,149 for Q3-2015 is mostly attributable to an overvaluation of the management and consulting fees expenses of Q1-2015 and Q2-2015 adjusted in Q3-2015.

RESULTS OF OPERATIONS FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2017

Net (loss) income from continuing operations

The basic and diluted loss per share from continuing operations for the three-month period ended September 30, 2017 is $0.01 as compared to $0.01 for the three-month period ended September 30, 2016.

During the three-month period ended September 30, 2017, the Company realized a net loss from continuing operations of $380,130 as compared to a net loss from continuing operations of $173,575 for the three-month period ended September 30, 2016.

The increase of $206,555 for the three-month period ended September 30, 2017 in net loss from continuing operations as compared to 2016 in net loss from continuing operations is mostly attributable to an increase of $218,151 in operating expenses (described below in operating expenses section).

Operating expenses

During the three-month period ended September 30, 2017, operating expenses were $386,754 as compared to $168,603 for the three-month period ended September 30, 2016.

The increase of $218,151 for the three-month period ended September 30, 2017 in operating expenses as compared to 2016 is mostly attributable to an increase of $178,080 in exploration and evaluation expenditures ($250,584 for 2017 as compared to $72,504 for 2016). Payments amounted to $173,496 for the acquisition of the Quiulacocha-Excelsior Property located in Peru are the main factors contributing to the increase of $218,151 in operating expenses.

Other expenses (revenues)

During the three-month period ended September 30, 2017, the other expenses were $2,777 as compared to other expenses of $4,972 for the three-month period ended September 30, 2016. There were no major changes during the three-month period ended September 30, 2017 as compared to the three-month period ended September 30, 2016.

RESULTS OF OPERATIONS FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017

Net (loss) income from continuing operations

The basic and diluted loss per share from continuing operations for the nine-month period ended September 30, 2017 is $0.01 as compared to $0.14 for the nine-month period ended September 30, 2016.

During the nine-month period ended September 30, 2017, the Company realized a net loss from continuing operations of $3,636,342 as compared to a net loss from continuing operations of $834,181 for the nine-month period ended September 30, 2016.

The increase of $2,802,161 for the nine-month period ended September 30, 2017 in net loss from continuing operations as compared to 2016 in net loss from continuing operations is mostly attributable to an increase of $2,691,335 in operating expenses ($3,693,114 as compared to $1,001,779 for 2016). The acquisition of the Sakami Property and the Robelin Property in May 2017 are the main factors contributing to the increase of $2,595,606.

Operating expenses

During the nine-month period ended September 30, 2017, operating expenses were $3,693,114 as compared to $1,001,779 for the nine-month period ended September 30, 2016.

The increase of $2,691,335 for the nine-month period ended September 30, 2017 in operating expenses as compared to 2016 is mostly attributable to an increase of $2,593,795 in exploration and evaluation expenditures ($3,226,542 for 2017 as compared to $632,747 for 2016). The acquisition of the Sakami Property and the Robelin Property in May 2017 are the main factors contributing to the increase of $2,691,335.

Other expenses (revenues)

During the nine-month period ended September 30, 2017, the other revenues were $16,578 as compared to other revenues of $167,598 for the nine-month period ended September 30, 2016.

The decrease of $151,020 for the nine-month period ended September 30, 2017 as compared to 2016 in other revenues is mostly attributable to a revenue of $128,181 in gain on settlement of accounts payable combined with a net change in fair value of marketable securities of $53,365 for the nine-month period ended September 30, 2016 as compared to no gain on settlement of accounts payable and a net change in fair value of marketable securities of $12,640 for the nine-month period ended September 30, 2017.

CASH FLOWS

Cash flows used for operating activities

Cash flows used for operating activities were $848,518 during the nine-month period ended September 30, 2017, an increase of $606,169 as compared to cash flows of $242,349 used for operating activities during the nine-month period ended September 30, 2016. The increase of $606,169 is mostly explained by an increase of $1,040,337 of funds used in operating activities before changes in working capital items ($1,029,176 used for operating activities before changes in working capital items for the nine-month period ended September 30, 2017 as compared to $11,161 funds from operating activities before changes in working capital items for the nine-month period ended September 30, 2016).

Cash flows (used for) from financing activities

Cash flows from financing activities were $790,550 during the nine-month period ended September 30, 2017, an increase of $702,425 as compared to cash flows of $88,125 from financing activities during the nine-month period ended September 30, 2016. The increase of $702,425 is attributable to an increase of $671,250 of proceeds from private placements ($831,250 for the nine-month period ended September 30, 2017 as compared to $160,000 for the nine-month period ended September 30, 2016).

Cash flows used for investing activities

Cash flows from investing activities were $69,515 during the nine-month period ended September 30, 2017, an increase of $69,515 as compared to cash flows of $Nil from investing activities during the nine-month period ended September 30, 2016.

The increase of $69,515 is explained by the proceeds of disposal of marketable securities of $69,515 during the nine-month period ended September 30, 2017 as compared to the proceeds of disposal of marketable securities of $Nil during the nine-month period ended September 30, 2016.

RELATED PARTY TRANSACTIONS

Related parties include the Company's joint key management personnel. Unless otherwise stated, balances are usually settled in cash. Key management includes directors and senior executives. The remuneration of key management personnel includes the following expenses:

	Three-month period ended		Nine-month period ended	
	September 30 2017	September 30 2016	September 30 2017	September 30 2016
	$	$	$	$
Consulting fees	40,000	40,500	138,777	152,850
Professionnal fees	-	-	-	8,000
Share-based compensation	-	66,685	-	66,685
	40,000	107,185	138,777	227,535

In addition to the related party transactions presented elsewhere in these financial statements, the following is a summary of other transactions:

For the three-month and nine-month periods ended September 30, 2017, there were no legal fees and share issuance costs charged by a company in which a director is a partner ($Nil and $9,081 for the three-month and nine-month periods respectively ended September 30, 2016). In addition, the Company recorded a gain of $32,630 on settlement of accounts payable in June 2016. There were no trade accounts and other payables as at September 30, 2017 ($Nil as at December 31, 2016) due to this related party.

For the three-month and nine-month periods ended September 30, 2017, legal fees, transaction costs and share issuance costs for an amount of $Nil and $42,716 respectively were charged by a company in which a director is a partner ($17,420 and $27,121 for the three-month and nine-month periods respectively ended September 30, 2016). There was an amount of $2,210 as at September 30, 2017 ($35,407 as at December 31, 2016) due to this related party.

These transactions, entered into the normal course of operations, are measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

RECLASSIFICATION

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year, mainly a reclassification within General and administrative expenses items (See Note 15 in the condensed interim consolidated financial statements). The reclassification has no material impact on the clarity and usefulness of information presented in this MD&A.

CONTINGENCIES

Governmental laws and regulations regarding environmental protection regulate the Company's operations. The environmental consequences are not easily identifiable, either in terms of results, the impacts or the expiration date. Currently, and to the best knowledge of its management, the Company is in conformity with current laws and regulations.

SUBSEQUENT EVENT

On November 9, 2017, the Company has entered into a merger agreement (the "Proposed Transaction") with Cerro de Pasco Resources S.A. ("Cerro"), a company incorporated under the laws of Peru, pursuant to which will result in a merger of Genius and Cerro de Pasco. Cerro's main asset is an option to acquire 100% interest in the El Metalurgista Concession (where the so-called Quiulacocha Tailings and Excelsior Stockpile are located), located in Peru (the "Property"). Upon exercise of such option, Cerro will become the Property's sole legal and beneficial owner.

The Proposed Transaction is an arm's length fundamental change of the Corporation within the meaning of Policy 8 – Fundamental Changes & Changes of Business of the Canadian Securities Exchange (the "Exchange") and is subject to a number of conditions precedent, including the receipt of all requisite regulatory, corporate and shareholder approvals, including that of the Exchange.

Cerro de Pasco and Genius Properties shall effect the Proposed Transaction by merging Cerro de Pasco with a branch of Genius Properties to be established under Peruvian laws ("BranchCo"), such that existing security holders of Cerro de Pasco will become security holders of Genius Properties. In accordance with the terms of the Proposed Transaction, Genius Properties shall (i) issue a sufficient number of common shares of its share capital to allow the current shareholders of Cerro De Pasco ("Cerro Shareholders") to hold, after such issuance, in the aggregate, 75% (subject to an increase as described below) of the total number of common shares of the Corporation issued and outstanding after the Proposed Transaction and (ii) make a cash contribution in the form a loan (the "Cash Contribution") to Cerro de Pasco in an aggregate amount of US$2,500,000, of which US$250,000 have already been made.

The Cash Contribution will be expended, based on the joint determination of Genius Properties and Cerro de Pasco (each acting reasonably), on the development of the Property, for metallurgical testing and to cover capital requirements related to community relations, permitting and general and administrative expenses.

The percentage of common shares to be held by the Cerro Shareholders may be increased pro rata if the Cash Contribution made by Genius Properties is of a total amount of less than US$2,500,000.

As a result of the Proposed Transaction, the board of directors of Genius Properties shall be comprised of six directors, four of which will be appointed by Cerro de Pasco and two of which will be current directors of Genius Properties.

Spin-Off of Genius Properties:

As part of the Proposed Transaction, prior to issuing securities to the Cerro Shareholders, Genius Properties will spin off all of its current mining properties into two new wholly-owned Canadian subsidiaries (the "Reorganization"). Genius Properties intends to continue the exploration and development of the Company's properties through these new subsidiaries, to re-distribute the common shares of these subsidiaries to its current shareholders and to list them on a stock exchange.

Specific conditions related to the closing:

The specific conditions that must be met in relation to the closing of the Proposed Transaction are: (i) the completion of the Reorganization by Genius Properties; (ii) the approval of the Proposed Transaction by the board of directors and the shareholders of both parties; (iii) the approval of the Proposed Transaction by the Exchange; and (iv) the absence of material change in the business and operations of Cerro De Pasco and Genius Properties.

Shareholders of Genius Properties will be asked to consider and, if deemed appropriate, approve a resolution allowing Genius Properties to proceed with the Proposed Transaction and related transactions at a special meeting of the shareholders to be held in early 2018. The Proposed Transaction is expected to be completed in or around February 2018.

Certain Risks associated with the Proposed Transaction:

Should Genius Properties not be able to make a Cash Contribution in a minimum aggregate amount of US$1,000,000 by February 28, 2018 (the "Deadline"), the Proposed Transaction may be abandoned by the parties, in which case Genius Properties would lose of the Cash Contribution made to Cerro de Pasco before the Deadline. Genius Properties has already contributed for US$250,000.

Under Peruvian mining regulations, a mining concession such as the Property is independent from the surface land on which it is located. Therefore, prior to the beginning of any reprocessing activity on the Property, an agreement will have to be reached with the owner of the surface land where the Property is located.

In accordance with Peruvian legal requirements, a notice of the Merger Agreement will be published in order to offer creditors of Cerro de Pasco the possibility to object to the Proposed Transaction within 30 days of said publication.

OFF-FINANCIAL POSITION ARRANGEMENTS

As at September 30, 2017, the Company has non off-financial position arrangements.

GOING CONCERN ASSUMPTION

The accompanying consolidated financial statements have been prepared on the basis of the a going concern assumption meaning the Company will be able to realize its assets and discharge its liabilities in the normal course of business. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, 12 months from the end of the reporting period.

Management is aware, in making its assessment, of material uncertainties related to events and conditions that may cast a significant doubt on the Company's ability to continue as a going concern and, accordingly, the appropriateness of the use of accounting principles applicable to a going concern. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, expenses and financial position classifications that would be necessary if the going concern assumption was not appropriate. These adjustments could be material.

For the nine-month period ended September 30, 2017, the Company recorded a net loss of $3,635,155 ($834,181 in 2016) and has an accumulated deficit of $17,619,198 as at September 30, 2017 ($13,983,687 as at December 31, 2016). Besides the usual needs for working capital, the Company must obtain funds to enable it to meet the timelines of its exploration programs and to pay its overhead and administrative costs. The Company has not yet determined whether its mineral properties contain mineral deposits that are economically recoverable. The Company has not yet generated income nor cash flows from its operations. The Company's ability to generate cash flows is subject to certain conditions: the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to continue the exploration, evaluation, development, construction and ultimately disposal of its mineral properties. As at September 30, 2017, the Company had a negative working capital of ($515,715) (($401,126) as at December 31, 2016) consisting of cash and cash equivalents of $208,466 ($196,919 as at December 31, 2016). Management believes that these funds will not be sufficient to meet the obligations and liabilities of the Company. These uncertainties cast significant doubt regarding the Company's ability to continue as a going concern. Any funding shortfall may be met in the future in a number of ways, including but not limited to, the issuance of new equity instruments. While management has been successful in raising financing in the past, there is no assurance that it will succeed in obtaining additional financing in the future.

CAPITAL MANAGEMENT

The Company considers the items included in equity and long term loan as capital components.

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern;
- to increase the value of the assets of the business; and
- to provide an adequate return to shareholders of the Company.

These objectives will be achieved by identifying the right exploration projects, adding value to these projects and ultimately taking them through to production or sale and cash flow, either with partners or by the Company's own means.

The Company monitors capital on the basis of the carrying amount of equity. Capital for the reporting periods are presented in the statement of changes in equity.

The Company is not exposed to any externally imposed capital requirements except when the Company issues flow-through shares for which the amount should be used for exploration work. On December 30, 2016, the Company completed a flow-through private placement of $317,900. As at September 30, 2017, the Company incurred $133,981 in eligible exploration and evaluation expenditures and consequently the Company has the obligation to incur a remaining balance of $183,919 in exploration expenditures no later than December 31, 2017 in order to comply with the requirements of flow-through private placement.

The Company sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. The Company finances its exploration and evaluation activities principally by raising additional capital either through private placements or public offerings. When financing conditions are not optimal, the Company may enter into option agreements or other solutions to continue its exploration and evaluation activities or may slow its activities until conditions improve. No changes were made in the objectives, policies and processes for managing capital during the reporting periods.

GENIUS PROPERTIES LTD.

CAPITAL

	September 30 2017	June 30 2017	March 31 2017	December 31 2016	September 30 2016	June 30 2016	March 31 2016	December 31 2016	September 30 2016
	$	$	$	$	$	$	$	$	$
Equity	(515,715)	(136,201)	(528,791)	(344,251)	(282,991)	(179,016)	(663,439)	(577,810)	579,868

IFRS ACCOUNTING POLICIES AND ESTIMATES

The Company's significant accounting policies and estimates under IFRS are disclosed in the audited annual consolidated financial statements for the year ended December 31, 2016.

OTHER REQUIREMENTS IN THE MANAGEMENT DISCUSSION AND ANALYSIS

The following selected financial information is derived from our unaudited financial statements.

GENIUS PROPERTIES LTD.

Disclosure of outstanding share data post consolidation effective February 1st, 2017 (as at November 28, 2017)

Outstanding common shares:	36,520,743
Outstanding share options:	420,000
Average exercise price of:	$0.345
Average remaining life of:	3.08 years

Expiry date	Number	Exercise price	Remaining life
		$	(years)
April 9, 2019	90,000	0.50	1.36
August 6, 2020	70,000	0.50	2.69
September 9, 2021	260,000	0.25	3.78
	420,000		

Outstanding warrants:	3,110,961
Average exercise price of:	$0.270
Average remaining life of:	0.47 years

Expiry date	Number	Exercise price	Remaining life
		$	(years)
December 9, 2017	248,000	0.50	0.03
May 26, 2018	2,770,833	0.25	0.49
December 30, 2018	92,128	0.25	1.08
	3,110,961		

RISK AND UNCERTAINTIES

An investment in the common shares of the GNI should be considered highly speculative. Genius Properties is subject to a variety of risks, some of which are described below. If any of the following risks occur, the business, results of operations or financial condition could be adversely affected in a material manner.

Price risk

The Company is exposed to equity securities price risk because of the marketable securities held by the Company. When trading its shares, unfavorable market conditions could result in the disposal of its listed shares at less than its value. As at September 30, 2017, price risk was not considered significant.

Credit risk

Credit risk is the risk that the other party to a financial instrument fails to honour one of its obligations and, therefore, causes the Company to incur a financial loss.

The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets at the reporting date.

The Company's management considers that all of the above financial assets that are not impaired or past due for each of the reporting dates are of good credit quality.

Credit risk of cash and cash equivalents is considered negligible, since the counterparty is a reputable bank with excellent external credit rating.

None of the Company's financial assets are secured by collateral or other credit enhancements.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk management serves to maintain a sufficient amount of cash and to ensure that the Company has financing sources such as private and public investments for a sufficient amount.

Over the past years, the Company has financed its acquisitions of mining rights, exploration expenditures and working capital needs through private financings (issuance of shares in 2016). Management estimates that the cash and cash equivalents as at September 30, 2017 will not be sufficient to meet the Company's needs for cash during the coming year.

Contractual maturities of financial liabilities (including capital and interest) are as follows:

				September 30 2017
	Less than 1 year	1-5 years	More than 5 years	Total
	$	$	$	$
Trade accounts payable and accrued liabilities	535,285	-	-	535,285

				December 31 2016
	Less than 1 year	1-5 years	More than 5 years	Total
	$	$	$	$
Trade accounts payable and accrued liabilities	430,642	-	-	430,642

Interest rate risk

As at September 30, 2017, the Company is not exposed to changes in market interest.

Exploration and mining risks

The Company is engaged in the business of acquiring and exploring mineral properties in the hope of locating economic deposits of minerals. The Company's property interests are in the exploration and evaluation stage only. The business of mineral exploration involves a high degree of risk. Few properties that are explored are ultimately developed into production. Currently, there are no known bodies of commercial ore on the mineral properties of which the Company owns an interest. Accordingly, there is little likelihood that the Company will realize any profits in the short to medium term. Any profitability in the future from the Company's business will be dependent upon locating an economic deposit of minerals. However, there can be no assurance, even if an economic deposit of minerals is located, that it can be commercially mined.

Unusual or unexpected formations, fires, power outages, labour disruptions, flooding, cave-ins, landslides and the inability to obtain suitable or adequate machinery, equipment or labour are other risks involved in the conduct of exploration programs.

The economics of developing mineral properties is affected by many factors including the cost of operations, variation of the grade of ore mined and fluctuations in the price of any minerals produced. There are no underground or surface plants or equipment on the Company's mineral properties, nor any known body of commercial ore. Programs conducted on the Company's mineral property would be an exploratory search for ore.

Titles to property

While the Company has diligently investigated title to the various properties in which it has interest, and to the best of its knowledge, title to those properties are in good standing, this should not be construed as a guarantee of title. The properties may be subject to prior unregistered agreements or transfer, or native or government land claims, and title may be affected by undetected defects.

According to the mining law and regulations of the Province of Québec, to renew its claims, the Company must incur a minimum of exploration expenditures and must pay the Québec government, a rent per claim, for every 2 years renewal period. Between the date of this MD&A and December 31, 2017, no claim will need to be renewed for a negligible amount and will not require additional exploration expenditures because the Company has met the requirements.

According to the mining law and regulations of the Province of Nova Scotia, to renew its claims, the Company must incur a minimum of exploration expenditures and must pay the Nova Scotia government, a rent per claim of $20.00 and $200.00 of expenditures, for every one year renewal period. Between the date of this MD&A and December 31, 2017 259 claims will need to be renewed for an amount of $5,180 plus $51,800 in additional exploration expenditures.

Permits and licenses

The Company's operations may require licenses and permits from various governmental authorities. There can be no assurance that the Company will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects.

Metal prices

Even if the Company's exploration programs are successful, factors beyond the control of the Company may affect marketability of any minerals discovered. Metal prices have historically fluctuated widely and are affected by numerous factors beyond the Company's control, including international, economic and political trends, expectations for inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns, speculative activities and worldwide production levels. The effect of these factors cannot accurately be predicted.

Competition

The mining industry is intensely competitive in all its phases. The Company competes with many companies possessing greater financial resources and technical facilities than itself for the acquisition of mineral interests as well as for recruitment and retention of qualified employees.

Environmental regulations

The Company's operations are subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions of spills, release or emission of various substances produced in association with certain mining industry operations, such as seepage from tailing disposal areas, which could result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require submissions to and approval of environmental impact assessments. Environmental legislation is evolving in a manner which means stricter standards and enforcement, fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations. The Company intends to fully comply with all environmental regulations.

Conflicts of interest

Certain directors or proposed directors of the Company are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Stage of development

The Company's properties are in the exploration stage and to date none of them have a proven ore body. The Company does not have a history of earnings or providing a return on investment, and in future, there is no assurance that it will produce revenue, operate profitably or provide a return on investment.

Industry conditions

Mining and milling operations are subject to government regulations. Operations may be affected in varying degrees by government regulations such as restrictions on production, price controls, tax increases, expropriation of property, pollution controls or changes in conditions under which minerals may be mined, milled or marketed. The marketability of minerals may be affected by numerous factors beyond the control of the Company, such as government regulations. The effect of these factors cannot be accurately determined.

Uninsured risks

The Company's business is subject to a number of risks and hazards, including environmental conditions adverse, environmental regulations, political uncertainties, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to the Company's properties or the properties of others, delays in mining, monetary losses and possible legal liability.

Capital needs

The exploration and evaluation, development, mining and processing of the Company's properties may require substantial additional financing. The only current source of future funds available to the Company is the sale of additional equity capital and the borrowings of funds. There is no assurance that such funding will be available to the Company or that it will be obtained on terms favourable to the Company or will provide the Company with sufficient funds to meet its objectives, which may adversely affect the Company's business and financial position.

In addition, any future equity financings by the Company may result in a substantial dilution of the existing shareholders. Failure to obtain sufficient financing may result in delaying or indefinite postponement of further exploration and evaluation, development or production on any or all of the Company's properties or even a loss of property interest.

Key employees

Management of the Company rests on a few key officers and members of the Board of Directors, the loss of any of whom could have a detrimental effect on its operations. The development of the Company's business is and will continue to be dependent on its ability to attract and retain highly qualified management and mining personnel. The Company faces competition for personnel from other employers.

Canada Customs and Revenue Agency

No assurance can be made that Canada Customs and Revenue Agency will agree with the Company's characterization of expenditures as Canadian exploration expenses or Canadian development expenses or the eligibility of such expenses as Canadian exploration expenses under the *Income Tax Act* (Canada).

CERTIFICATION OF INTERIM FILINGS

The President and Chief Executive Officer and the Chief Financial Officer have signed the Basic Certifications of Interim Filings as required by National Instrument 52-109 for venture issuer, thus confirming, the review, the absence of misrepresentations and the fair presentation of the interim filings.

- The President and Chief Executive Officer and the Chief Financial Officer confirm to have reviewed the interim financial report and the interim MD&A (together, the "interim filings") of the Company for the three-month period ended September 30, 2017.

- Based on their knowledge, having exercised reasonable diligence, the President and Chief Executive Officer and the Chief Financial Officer confirm that the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the interim filings.

- Based on their knowledge, having exercised reasonable diligence, the President and Chief Executive Officer and the Chief Financial Officer confirm that the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the period presented in the interim filings.

ADDITIONAL INFORMATION

The additional information on the Company is available through regular filings of quarterly financial statements and press releases on Sedar (www.sedar.com) and on the Company's website www.geniusproperties.ca.

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