



## **Corsurex Announces Corporate Update**

**Vancouver, British Columbia / August 19, 2020 - Corsurex Resource Corp. (CSE: CRC)** (the “**Company**”) is providing an update to a news release issued July 9<sup>th</sup>, announcing a name change to **Gold Port Corporation**, a three for one share consolidation and concurrent financing.

The Company is now seeking to undertake a two old for one new share consolidation replacing that previously announced. The new consolidation ratio will result in the Company having 19,267,794 shares issued and outstanding pre financing. A new CUSIP and ISIN number will be issued. Registered shareholders of the Company will receive a letter of transmittal from the Company’s transfer agent with instructions for exchanging their pre-consolidation shares. Shareholders who hold their shares through a broker or other intermediary will not need to complete a letter of transmittal. The Company will not issue any fractional Shares resulting from the consolidation but will round up or down to the nearest whole Share. In addition, all outstanding stock options of the Company have been cancelled. All existing warrants of the Company will be reduced by a factor of two, with the exercise price increased by a factor of two, with all other warrant terms remaining the same.

Concurrent with the Consolidation, and subject to regulatory approval, the Company announces a Private Placement of up to fifteen million units at a price of CDN\$0.12 per unit for gross proceeds of up to CDN \$1,800,000. Each unit will be comprised of one Share and one transferable common share purchase warrant. Each warrant will allow the holder to purchase one Share of the Company at a price of CDN\$0.16 for a period of three years from closing. The Private Placement will be open to all existing shareholders of the Company and interested parties who can rely upon an exemption from the registration and prospectus requirements of applicable securities laws to participate. A finder’s fee of 8% will be payable in connection with the financing. Proceeds from the Private Placement will be used to further evaluate and define the Groete Gold Copper Project located in Guyana, South America, and for general working capital purposes.

### **The Groete Gold Copper Project Guyana**

The Company holds a 100% interest in the Groete Gold Copper Project located in Guyana, S.A. The National Instrument 43-101 Mineral Resource Estimate (the “**Technical Report**”) is in the Inferred Mineral Resource classification at an open pit cut-off grade of 0.25 g/t AuEq and is summarized in the table below. Mineral Resource estimation parameters including bulk density, metal values, process recoveries and pit optimization costs are detailed in Section 14 of the Technical Report. A gold price of US\$1,275/oz was used for the Mineral Resource Estimate.

<p align="center"><b>SUMMARY OF THE GROETE DEPOSIT</b>  <b>UPDATED PIT CONSTRAINED MINERAL RESOURCE ESTIMATE<sup>(1-5)</sup></b></p>						
<b>Classification</b>	<b>Domain</b>	<b>Tonnes (M)</b>	<b>Au (g/t)</b>	<b>Cu (%)</b>	<b>AuEq (g/t)</b>	<b>AuEq (M oz)</b>
Inferred	Saprolite	5.6	0.48	0.09	0.61	0.11
	Fresh	68.4	0.49	0.12	0.66	1.46
	<b>Total</b>	<b>74.0</b>	<b>0.49</b>	<b>0.12</b>	<b>0.66</b>	<b>1.57</b>

- 1) *Mineral Resources are reported inside a constraining pit shell at a cut-off of 0.25 g/t AuEq.*
- 2) *Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.*
- 3) *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
- 4) *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.*
- 5) *The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*

The Technical Report is available at SEDAR and a new Company website is under construction.

The project was last explored in 2012, which included a drill program that allowed the calculation of the above inferred mineral resource. The Company has maintained a full camp and security at the project site. The exploration plan will encompass camp expansion, heavy equipment rehabilitation in preparation for further drilling. The objective will be to potentially expand the known Mineral Resource and if possible, re-define the Mineral Resource into the Measured and Indicated classification. Approximately 1.2 kilometers of the known 4 kilometer strike have been evaluated by drilling. Further surface sampling to better define the mineral horizon will be undertaken in conjunction with drilling the historical target areas.

The preparation of the technical content of this press release was supervised and has been approved by Mr. William Feyerabend, a Certified Professional Geologist and a Qualified Person under NI 43-101.

#### **Year End First and Second Quarter Filing Update**

The Company is finalizing the 2019 Annual Report filing with the auditor, and plans to file the Annual Report and First and Second Quarter in the immediate future. The consolidation, name change and financing will conclude upon regulatory acceptance of the filings and a return to trading.

## ON BEHALF OF THE BOARD OF DIRECTORS

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*No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.*

*Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on [www.sedar.com](http://www.sedar.com).*