

**EARLY WARNING REPORT FILED PURSUANT TO PART 3 OF NATIONAL
INSTRUMENT 62-103**

Form 62-103F1

Required Disclosure under the Early Warning Requirements

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Alpha Peak Capital Inc. (the “**Issuer**”). The head office of the Issuer is 1200 – 750 West Pender Street, Vancouver, BC V6C 2T8. This report relates to common shares (“**Common Shares**”) of the Issuer.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

On May 10, 2021, 2578218 Ontario Ltd. (the “**Filer**”) (i) disposed of 3,044,444 Common Shares of the Issuer to certain arms’ length persons in an off market private transaction at a price of \$0.07 per Common Share, and (ii) settled indebtedness in the amount of \$10,000 with the Issuer in consideration for 142,857 Common Shares at a price of \$0.07 per Common Share (collectively, the “**Transaction**”). As a result of the Transaction, the Filer’s beneficial ownership, control or direction over Common Shares was reduced by more than two percent (2%) of the Issuer’s outstanding Common Shares.

Item 2 – Identity of the Filer

2.1 State the name and address of the Filer

2578218 Ontario Ltd. is an Ontario corporation with an office address of 2 – 651 Christie St., Toronto, ON M6G 3E8. The Filer is a wholly-owned corporation of Zachary Goldenberg, an individual resident in Ontario, Canada.

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

See Item 1.2.

2. 2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the Filer's security holding percentage in the class of securities.

Prior to closing of the Transaction, the Filer owned 4,687,107 Common Shares, representing 65.03% of the Issuer's issued and outstanding Common Shares on a partially-diluted basis. Following the closing of the Transaction, the Filer owns 2,245,520 Common Shares (inclusive of certain options on an as converted basis), representing 25.08% of the Issuer's issued and outstanding Common Shares on a partially-diluted basis.

3.2 State whether the Filer acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

See Item 3.1.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the Filer's security holding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 3.1.

3.5 State the designation and number or principal amount of securities and the Filer's security holding percentage in the class of securities referred to in Item 3.4 over which

1. **(a) The Filer, either alone or together with any joint actors, has ownership and control,**

See Item 3.1.

2. **(b) The Filer, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the Filer or any joint actor, and**

Not applicable.

3. **(c) The Filer, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

3.6 If the Filer or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect

of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the Filer's security holdings.

Not applicable.

3.7 If the Filer or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement. State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the Filer's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

Cash proceeds for the disposition of 3,044,444 Common Shares was CAD\$213,111.08 in the aggregate which represents a price per Common Share of CAD\$0.07.

Indebtedness in the amount of CAD\$10,000 was settled for 142,857 Common Shares which represents a price per Common Share of CAD\$0.07.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the Filer.

See Items 2.2 and 4.1.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the Filer and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the Filer and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

The Filer's purpose for the Transaction was for investment purposes. In the future, the Filer may, depending on market and other conditions, increase or decrease the Filer's beneficial ownership of securities of the Company.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the Filer and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the Filer under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the Filer relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

The Filer must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the Filer is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, the Filer, certify, or I, as the agent filing this report on behalf of the Filer, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date: May 10, 2021

Per: /s/ 2578218 Ontario Ltd.

Name: Zachary Goldenberg

Title: CEO and Director