

## 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.**

This Form 62-103F1 report relates to the common shares of Dixie Gold Inc. (the “**Issuer**” or “**Dixie Gold**”), which trades on the TSX Venture Exchange (the “**TSXV**”) under the symbol DG.

Dixie Gold Inc.  
1890-1075 West Georgia Street  
Vancouver, BC V6E 3C9

##### **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 October 17, 2024, the Acquiror (below defined) acquired 1,000,000 common share units of the Issuer (the “**Acquired Units**”) at a price of \$0.05 per Acquired Unit by way of a private placement conducted by the Issuer, the Acquired Units so acquired in a single transaction and on a direct basis for cash consideration of \$50,000.00 (the “**EWR Reporting Event**”), the sum of which was paid to the Issuer. The Acquired Units represented 1,000,000 common shares of the Issuer (the “**Placement Shares**”) and 1,000,000 common share purchase warrants of the Issuer (the “**Placement Warrants**”), with the Placement Warrants giving the Acquiror the right to purchase 1,000,000 common shares of the Issuer at a price of \$0.05 per exercised warrant for a period of 60 months from closing of the private placement, and representing a further \$50,000.00 of consideration to be paid to the Issuer if the Placement Warrants are exercised in full prior to their expiration.

The Placement Shares together with the Placement Warrants, and their resulting increase in the Acquiror’s ownership of securities in the Issuer, form the basis for this report.

#### **Item 2 – Identity of the Acquiror**

##### **2.1 State the name and address of the acquiror.**

Ryan Kalt (“**Mr. Kalt**” or the “**Acquiror**”)  
c/o Suite 200 - 1001 1<sup>st</sup> Street S.E.  
Calgary, Alberta T2G 5G3

**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.**

On October 17, 2024, the Acquiror acquired 1,000,000 common share units of the Issuer by way of a private placement conducted by the Issuer, so acquired in a single transaction and on a direct basis for cash consideration of \$50,000.00, sum of which was paid to the Issuer.

**2.3 State the names of any joint actors.**

Kalt Industries Ltd., a corporate entity owned by Mr. Kalt, holds 2,114,500 common shares of the Issuer, but was not involved in the Acquired Units nor any of the resulting Placement Shares or Placement Warrants.

**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 acquiror’s securityholding percentage in the class of securities.**

On October 17, 2024, the Acquiror acquired 1,000,000 common share units of the Issuer by way of a private placement conducted by the Issuer, so acquired in a single transaction and on a direct basis for cash consideration of \$50,000.00, sum of which was paid to the Issuer.

Prior to the EWR Reporting Event, Mr. Kalt held, on a direct and indirect basis, a total of 10,683,875 common shares of the Issuer, then representing 34.76% of the Issuer’s outstanding common shares. In addition, prior to the EWR Reporting Event, Mr. Kalt directly held 625,000 common share stock options of the Issuer and 5,000,000 common share purchase warrants of the Issuer, on a direct basis, which if exercised in full and together, then represented approximately 15.47% of the post-exercise outstanding common shares of the Issuer.

Subsequent to the EWR Reporting Event, the Acquiror now holds, on a direct and indirect basis, a total of 11,683,875 common shares of the Issuer, representing 36.81% of the Issuer’s outstanding common shares, an increase of approximately 2.05% of the Issuer’s outstanding common shares. In addition, Mr. Kalt presently holds 625,000 common share stock options of the Issuer and 6,000,000 common share purchase warrants of the Issuer, both on a direct basis, which if exercised in full and together, would represent approximately 17.27% of the post-exercise outstanding common shares of the Issuer.

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

The Acquiror acquired ownership of securities of the Issuer.

**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 acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

On October 17, 2024, the Acquiror acquired 1,000,000 common share units of the Issuer by way of a private placement conducted by the Issuer, so acquired in a single transaction and on a direct basis for cash consideration of \$50,000.00, sum of which was paid to the Issuer.

Prior to the EWR Reporting Event, Mr. Kalt held, on a direct and indirect basis, a total of 10,683,875 common shares of the Issuer, then representing 34.76% of the Issuer's outstanding common shares. In addition, prior to the EWR Reporting Event, Mr. Kalt directly held 625,000 common share stock options of the Issuer and 5,000,000 common share purchase warrants of the Issuer, on a direct basis, which if exercised in full and together, then represented approximately 15.47% of the post-exercise outstanding common shares of the Issuer.

Subsequent to the EWR Reporting Event, the Acquiror now holds, on a direct and indirect basis, a total of 11,683,875 common shares of the Issuer, representing 36.81% of the Issuer's outstanding common shares, an increase of approximately 2.05% of the Issuer's outstanding common shares. In addition, Mr. Kalt presently holds 625,000 common share stock options of the Issuer and 6,000,000 common share purchase warrants of the Issuer, both on a direct basis, which if exercised in full and together, would represent approximately 17.27% of the post-exercise outstanding common shares of the Issuer.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

**(a) the acquiror, either alone or together with any joint actors, has ownership and control,**

The Acquiror now holds a total of 11,683,875 common shares of the Issuer (as to Mr. Kalt holding 9,228,625 common shares directly, 2,114,500 common shares held indirectly through Kalt Industries Ltd. (a corporate entity owned by Mr. Kalt), 313,250 common shares held indirectly through an RSP, and 27,500 common shares held indirectly through a TFSA. In the aggregate, the 11,683,875 common shares held directly and

indirectly by Mr. Kalt represent 36.81% of the Issuer's common shares outstanding.

In addition, the Acquiror now holds, on a direct basis, a total of 6,000,000 common share purchase warrants of the Issuer (representing the right, if exercised prior to expiration, to purchase 6,000,000 common shares of the Issuer) and 625,000 common share stock options of the Issuer (representing the right, if exercised prior to expiration, to purchase 625,000 common shares of the Issuer), and which if exercised together, would represent approximately 17.27% of the post-exercise outstanding common shares of the Issuer.

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

None.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

None.

- 3.6 **If the acquiror 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 acquiror's securityholdings.**

Not applicable.

- 3.7 **If the acquiror 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 acquiror 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 acquiror'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.**

The Acquiror privately acquired 1,000,000 common share units of the Issuer on a direct basis by way of a private placement conducted by the Issuer for cash consideration of \$50,000.00 paid to the Issuer.

**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 acquiror.**

Not applicable.

**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 acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror 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 common share units of the Issuer were acquired by the Acquiror for investment purposes. The Acquiror may acquire additional securities of the Issuer either on the open market or through private acquisitions or sell securities of the Issuer either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. Other than the foregoing, the Acquiror does not have plans or any future intentions which relate to or would result in any of the other foregoing matters.

#### **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 acquiror 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 acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.**

Not applicable.

**Item 8 – Exemption**

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

October 18, 2024  
Date

“Ryan Kalt”  
Signature

Ryan Kalt  
Name