

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.

Security Designation: Common Shares (“**Common Shares**”) and Series A Preferred Shares (“**Preferred Shares**”, together with Common Shares, the “**Shares**”) of:

Issuer: Montfort Capital Corp. (the “**Company**”)
Suite 835 – 1100 Melville Street
Vancouver, BC V6E 4A6

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.

Not applicable. The securities were issued from treasury.

ITEM 2 – IDENTITY OF THE ACQUIROR

2.1 State the name and address of the acquiror.

Blake Albright
8 Westgate Walk
Kitchener, Ontario
N2M 2T8

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 August 15, 2022, the Company completed its acquisition of Brightpath Capital Corporation, Brightpath Servicing Corporation and Brightpath Residential Mortgage LP I (the “**Transaction**”). On closing of the Transaction, Blake Albright (“**Mr. Albright**”), together with The Albright (2020) Family Trust (“**Albright Trust**”) and GreatBlake Holdings Inc. (“**GreatBlake**”, collectively with Blake Albright and Albright Trust, the “**Albright Entities**”), acquired an aggregate of 17,500,000 Common Shares and 8,000,000 Preferred Shares at a deemed price per Common Share of \$0.40 and a deemed price per Preferred Share of \$1.00 for aggregate consideration of \$15,000,000, as payment pursuant to the Transaction. The Albright Entities are directly or indirectly owned or controlled by Mr. Albright.

2.3 State the names of any joint actors.

The Albright (2020) Family Trust

GreatBlake Holdings Inc.

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 the report and the change in the acquiror’s securityholding percentage in the class of securities.

On August 15, 2022, upon completion of the Transaction, the Albright Entities acquired an aggregate of 17,500,000 Common Shares and 8,000,000 Preferred Shares at a deemed price per Common Share of \$0.40 and a deemed price per Preferred Share of \$1.00 for aggregate consideration of approximately \$15,000,000, as payment pursuant to the Transaction.

Prior to the transaction, Mr. Albright owned and controlled no securities of the Company.

Following the acquisitions on August 15, 2022, Mr. Albright owns and/or controls, directly and/or through the Albright Entities, an aggregate of 17,500,000 Common Shares and 8,000,000 Preferred Shares entitling Mr. Albright to acquire, directly and/or through the Albright Entities, an additional 8,000,000 Common Shares in the event of conversion thereof and 1,200,000 Performance Share Units (“PSUs”) entitling Albright to acquire, directly and/or through the Albright Entities, an additional 1,200,000 Common Shares upon vesting and achievement of certain performance goals, representing approximately 19.2% of the issued and outstanding Common Shares (or approximately 26.6% calculated on a partially diluted basis, assuming the conversion of the 8,000,000 Preferred Shares and 1,200,000 PSUs.)

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 the 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 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.

See Section 3.1.

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,

See Section 3.1.

(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

Not applicable.

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

Not applicable.

- 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.**

See Section 3.1.

- 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 Shares and Preferred Shares were acquired for investment purposes. Mr. Albright may acquire additional securities either on the open market or through private acquisitions and Mr. Albright may sell the securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors, in each case in accordance with applicable securities laws

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.

Pursuant to the Transaction, the Company entered into a voting agreement with the Albright Entities, whereby Mr. Albright, Albright Trust and GreatBlake agreed to vote the Common Shares held by them in favour of matters proposed by the management of the Company for a period of 24 months, subject to certain standard exceptions. In addition, Mr. Albright, Albright Trust and GreatBlake agreed not to exercise or convert any convertible securities held by them where such exercise or conversion would result in them owning or exercising control or direction over 20% of the common shares of the Company.

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 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 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 the 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.

Date: August 18, 2022

“Blake Albright”

Blake Albright