

## 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 report relates to the common shares (the “**Shares**”) of LaSalle Exploration Corp. (“**LSX**”). The address of the head office of the LSX is 2080 – 777 Hornby Street Vancouver, British Columbia, V6Z 1S4.

**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. See item 2.2.

#### Item 2 – Identity of the Acquiror

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

Harfang Exploration Inc. (“**Acquiror**”)  
1100 Avenue des Canadiens-de-Montréal, Suite 300  
Montreal, Québec  
H3B 2S2

**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 April 13, 2022, LSX and the Acquiror completed their previously announced merger by way of a plan of arrangement under the *Business Corporations Act* (British Columbia) (the “**Arrangement**”) pursuant to which the Acquiror acquired all of the issued and outstanding Shares on the basis of 0.1813 common share of the Acquiror (on a post-consolidation basis) (the “**Acquiror Shares**”) for each Share acquired. As a result of the Arrangement, the Acquiror acquired all of the outstanding Shares of LSX and LSX became a wholly-owned subsidiary of the Acquiror. On or around April 19, 2022, LSX will be delisted from the TSX Venture Exchange.

Upon the completion of the Arrangement, the Acquiror acquired beneficial ownership directly over all of the Shares of LSX. Prior to the to the closing of the Arrangement, the Acquiror did not hold any securities of LSX.

Further details in respect of the Arrangement are set out in the Acquiror’s and LSX’s joint news release dated April 13, 2022, and its management information

circular dated March 4, 2022, both of which are available on SEDAR at www.sedar.com.

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

The Acquiror acquired beneficial ownership directly over all of the Shares.

**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.**

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.**

Immediately prior to the closing of the Arrangement, the Acquiror did not own or control any securities of LSX.

Immediately following the closing of the Arrangement, the Acquiror has beneficial ownership directly over all the issued and outstanding Shares.

**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 Items 3.1 and 3.4.

- (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.**

Not applicable.

**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.**

Under the Arrangement, holders of the Shares received 0.1813 of an Acquiror Share on a post consolidation basis (0.3908 of an Acquiror Share pre-consolidation). The Arrangement values LSX at \$0.0968 per Share based on LSX and the Acquiror's closing share price on the TSX Venture Exchange, respectively, on January 5, 2022, the last trading day preceding the announcement of the Arrangement. The arrangement agreement was negotiated on the basis of the respective market capitalizations of LSX and the Acquiror, based on a 30 day volume weighted average price for their respective shares up to December 22, 2021.

**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.**

The Shares were acquired in connection with the Arrangement. See 1.2 above.

**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.

None of the Acquiror or the Related Entities has any plans or future intentions which relate to or would result in any of the events, transactions or circumstances enumerated in paragraphs (a) - (k) above.

#### **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**

**Certificate**

I, as the 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.

DATED this 14<sup>th</sup> day of April, 2022.

**HARFANG EXPLORATION INC.**

**"Marc Pothier"**

---

Name: Marc Pothier

Title: Corporate Secretary