EARLY WARNING REPORT
(Form 62-103F1)

Made Pursuant to
NATIONAL INSTRUMENT 62-103
The Early Warning System and Related Take-Over Bid and
Insider Reporting Issues

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.

Common shares in the capital of:

HANSTONE GOLD CORP. (the "**Issuer**")
1100 – 1111 Melville Street
Vancouver, BC V6E 3V6

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 acquired pursuant to a private transaction.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

ROCK WEST CAPITAL CORPORATION
7960 – 132nd Street
Surrey, BC V3W 4N1

GURBAKHSHISH HANS
7960 – 132nd Street
Surrey, BC V3W 4N1

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 25, 2023, Gurbakhshish Hans acquired an aggregate of 12,000,000 units of the Issuer (the "**FT Units**") at a price of $0.05 per FT Unit. Each FT Unit is comprised of one "flow-through" common share of the Issuer (a "**FT Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant is exercisable to acquire an additional common share of the Issuer (a "**Warrant Share**"), which will not be issued on a "flow-through" basis, at a price of $0.05 per Warrant Share for five years from the closing date (the "**Offering**"). In addition, Rock West Capital Corporation ("**Rock West Capital Corporation**"), a company owned and controlled by Mr. Hans (Rock West Capital Corporation and Gurbakhshish Hans referred to herein collectively as the "**Acquiror**") acquired, as partial consideration for Rock West Capital Corporation making a loan to the Issuer (the "**Loan**"), 8,000,000 common share purchase warrants (the "**Loan Warrants**") of the Issuer, with each Loan Warrant exercisable to acquire a common share of the Issuer (a "**Loan Warrant Share**") at a price of $0.05 per Loan Warrant Share for three years from the closing date.

2.3 State the names of any joint actors.

Rock West Capital Corporation and Gurbakhshish Hans.

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 an aggregate of 12,000,000 FT Common Shares of the Issuer, representing approximately 30.74% of the then issued and outstanding common shares of the Issuer, and 12,000,000 Warrants and 8,000,000 Loan Warrants.

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 direct and indirect ownership and control over the securities.

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 Offering, Mr. Hans held 8,183,500 common shares of the Issuer, representing approximately 20.96% of the issued and outstanding common shares of the Issuer, and 750,000 incentive stock options ("**Options**"). Pursuant to the Offering and Loan, the Acquiror acquired 12,000,000 FT Common Shares, 12,000,000 Warrants and 8,000,000 Loan Warrants (together with the Options and the Warrants, the "**Convertible Securities**"). Following the closing of the Offering and the Loan, Mr. Hans holds, direct or indirect ownership or control over 20,183,500 common shares of the Issuer, representing approximately 39.54% of the issued and outstanding common shares of the Issuer and 20,750,000 Convertible Securities. Assuming exercise of all the Convertible Securities, the Acquiror would hold 40,933,500 common shares of the Issuer, representing approximately 57.02% of the then issued and 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 holds direct or indirect ownership and control over 20,183,500 common shares of the Issuer, representing approximately 39.54% of the issued and outstanding common shares of the Issuer and 20,750,000 Convertible Securities. Assuming exercise of all Convertible Securities, the Acquiror would hold direct or indirect ownership and control over 40,933,500 common shares of the Issuer, representing approximately 57.02% of the then issued and 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

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.

<u>Item 4 – Consideration Paid</u>

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

The FT Units were acquired at a price of $0.05 per FT Unit, for aggregate consideration of $600,000. The Loan Warrants were issued by the Issuer to Rock West Capital Corporation as partial consideration for Rock West Capital Corporation making the Loan 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.

The FT Units were acquired at a price of $0.05 per FT Unit, for aggregate consideration of $600,000. The Loan Warrants were issued by the Issuer to Rock West Capital Corporation as partial consideration for Rock West Capital Corporation making the Loan to the Issuer.

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

The Loan Warrants were issued by the Issuer to Rock West Capital Corporation as partial consideration for Rock West Capital Corporation making the Loan to the Issuer.

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.**

For investment purposes only. The Acquiror may acquire or dispose of additional securities of the Issuer in the future through the market, privately or otherwise, as circumstances or market conditions warrant.

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

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.

Dated this 28th day of August, 2023.

ROCK WEST CAPITAL CORPORATION

By: (signed) "*Gurbakhshish Hans*"
Gurbakhshish Hans

(signed)"*Gurbakhshish Hans*"
GURBAKHSHISH HANS