

## EARLY WARNING REPORT

### 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.**

**Securities:** Common shares (“**Common Shares**”)

**Issuer:** 1329300 B.C. Ltd. (“**300**”)  
890 West Pender Street, Suite 600  
Vancouver, British Columbia V6C 1J9

**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. Please see item 2.2 below.

#### Item 2 Identity of the Acquiror

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

2673954 Ontario Inc. (the “**Acquiror**”)  
217 Queen Street West, Suite 401  
Toronto, Ontario M5V 0R2

**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 February 18, 2022, Veta Resources Inc. (“**Veta**”) and 1329291 B.C. Ltd. (“**291**”), 1329293 B.C. Ltd. (“**293**”), 1329295 B.C. Ltd. (“**295**”), 300, 1329306 B.C. Ltd. (“**306**”), 1329307 B.C. Ltd. (“**307**”), 1329308 B.C. Ltd. (“**308**”) and 1329310 B.C. Ltd. (“**310**”) and together with 291, 293, 295, 300, 306, 307 and 308, the “**Spinout Entities**”) completed a statutory plan of arrangement (the “**Arrangement**”).

Upon completion of the Arrangement, each shareholder of Veta received: (i) one (1) common share of 291; (ii) one (1) common share of 293; (iii) one (1) common share of 295; (iv) one (1) common share of 300; (v) one (1) common share of 306; (vi) one (1) common share of 307; (vii) one (1) common share of 308; and (viii) one (1) common share of 310 for each one (1) outstanding common share of the Company held by a shareholder of the Company (the “**Distributed Securities**”). In addition to the distribution of the Distributed Securities to the shareholders of Veta, each existing common share of Veta was exchanged for one new common share of Veta.

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

Upon completion of the Arrangement, the Acquiror acquired beneficial ownership and control of 20,416,467 Common Shares of 300 (the "**Acquisition**"), representing approximately 90.38% of 300's issued and outstanding Common Shares on a non-diluted basis. Prior to the Acquisition, the Acquiror did not own, directly or indirectly, or exercise control or direction over any Common Shares of 300.

**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.**

Please see item 3.1 above.

**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.**

Prior to the Acquisition, the Acquiror did not own, directly or indirectly, or exercise control or direction over any Common Shares of 300. Upon completion of the Acquisition, the Acquiror owns, directly or indirectly, 20,416,467 Common Shares of 300, representing approximately 90.38% of 300's issued and outstanding Common Shares on a non-diluted basis.

**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,**

Please see item 3.4 above.

**(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 security holdings.**

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.**

No consideration was paid for the Acquisition as the Common Shares were issued to the Acquiror pursuant to the Arrangement.

- 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.**

Please see item 4.1 above.

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

Please see item 4.1 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.

The Common Shares were acquired for investment purposes. The Acquiror may, depending on market and other conditions, or as future circumstances may dictate, increase or decrease some or all of the existing or additional securities it holds or will hold, or may continue to hold its current position. The Acquiror currently has no other plans or intentions that relate to, or would result in the matters listed in clauses (a) to (k), above. The Spinout Entities were created for the purpose of effecting mergers, arrangements, reverse takeover transactions and other corporate transactions with other entities with a view to providing liquidity in connection with "go public" transactions (collectively, "**Liquidity Events**"). Depending on market conditions, general economic and industry conditions, 300's business and financial condition and/or other relevant factors, the Acquiror may develop such plans or intentions in the future, including increasing or decreasing its holdings of 300 in connection with such Liquidity Events. There are currently no transactions that have been identified and there can be no assurance that 300 will complete a transaction.

#### **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.**

Details of the Arrangement are set forth in the management information circular of Veta dated December 29, 2021, a copy of which is available under Veta's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **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**

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 18<sup>th</sup> day of February, 2022.

**2673954 ONTARIO INC.**

Per: “Chris Irwin” (Signed)

Chris Irwin

President