

**EARLY WARNING REPORT  
PART 3 OF NATIONAL INSTRUMENT 62-103  
FORM 62-103F1**

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**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.**

The designation of securities to which this report relates is common shares ("**Common Shares**") in the capital of Vitreous Glass Inc. ("**Vitreous**"). Vitreous's head office address is:

212 East Lake Blvd NE  
Airdrie, AB T4A 2G2

**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.

**2. Identity of the Acquiror:**

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

J. Patrick Cashion  
1600, 333 – 7<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 2Z1

Meredith Cashion  
1600, 333 – 7<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 2Z1

**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 December 15, 2017, J. Patrick Cashion, Meredith Cashion, and a corporation owned by them ("**Holdco**") (collectively, the "**Cashion Group**"), ceased to have control or direction over the voting rights 150,000 Common Shares in connection with a private transaction which took place on December 15, 2017 (the "**Transaction**").

The Transaction involved the disposition of 300,000 Common Shares governed by an agreement pursuant to which Holdco exercised voting control over the Common Shares (the "**Agreement**"). Of the 300,000 Common Shares disposed of in the Transaction, Meredith Cashion acquired direct beneficial ownership over 150,000 Common Shares, which she purchased at a price of \$3.25 per Common Share. The remaining 150,000 Common Shares were acquired by third parties as part of the Transaction. As a result of the Transaction and the termination of the Agreement, the Cashion Group has ceased to have control or direction over the voting rights of 150,000 Common Shares, representing approximately 2.39% of the currently issued and outstanding shares of the Corporation.

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

J. Patrick Cashion, Meredith Cashion, and 515080 Alberta Ltd., a company controlled by Meredith Cashion and J. Patrick Cashion.

**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.**

The Cashion Group ceased to have voting control of 150,000 Common Shares, or 2.39% of the currently issued and outstanding Common Shares of the Corporation.

Meredith Cashion acquired direct beneficial ownership of 150,000 Common Shares, or 2.39% of the currently issued and outstanding Common Shares of the Corporation, which the Cashion Group previously held voting control of.

**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.**

The Cashion Group ceased to have voting control of 150,000 Common Shares that triggered the requirement to file this report.

**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 following the Transaction and as a result of the acquisition of 150,000 Common Shares thereunder, Meredith Cashion beneficially owns 843,679 Common Shares representing 13.4% of the currently issued and outstanding Common Shares of the Corporation.

Immediately prior to the Transaction, the Cashion Group had beneficial ownership of, or control or direction over a total of 2,748,927 Common Shares, representing 43.75% of the currently issued and outstanding Common Shares of the Corporation, including 535,000 (8.51%) Common Shares owned by third parties, which Holdco previously exercised voting control over.

Immediately following completion of the Transaction, the Cashion Group has beneficial ownership of, or control or direction over 2,598,927 Common Shares, representing 41.36% of the currently issued and outstanding Common Shares of the Corporation, including 235,000 (3.73%) Common Shares owned by third parties, which Holdco currently exercises voting control over.

**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 paragraph 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.**

See paragraph 3.4 above.

- 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.

- 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.

#### **4. Consideration Paid**

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

The acquisition of Common Shares by Meredith Cashion occurred pursuant to a private share purchase agreement at a price of \$3.25 per Common Share. The acquisition did not occur over the facilities of the TSX Venture Exchange.

The Cashion Group did not receive any consideration in connection with the cessation of voting control over the 150,000 Common Shares which were acquired by third parties.

- 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 refer to Section 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.**

Not applicable.

**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.**

Meredith Cashion acquired the securities for investment purposes. Each of J. Patrick Cashion, Meredith Cashion, or Holdco may, depending on market and other conditions, increase or decrease their ownership of additional securities of Vitreous, whether in the open market, by privately negotiated agreement or otherwise.

**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.**

Holdco ceased to have voting rights over 150,000 Common Shares which were disposed of and acquired by third parties.

**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.

**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.

**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.

December 19, 2017  
Date

(signed) "J. Patrick Cashion"  
Signature

J. Patrick Cashion  
Name

December 19, 2017  
Date

(signed) "Meredith Cashion"  
Signature

Meredith Cashion  
Name