

**EARLY WARNING REPORT  
Form 62-103F1**

***Required Disclosure under the Early Warning Requirements***

*State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.*

N/A

**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 common shares (“**Shares**”) and stock options (“**Options**”) in the capital of Libby K Industries Inc. (the “**Issuer**”).

*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.*

The transactions that triggered the requirement to file this report were purchases by the Acquiror in the open market on the TSX Venture Exchange (“**TSX-V**”).

**Item 2 – Identity of the Acquiror**

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

Robert Jalun Kiesman	Skeena Gold Fishing Ltd.	Debra G. Wampler
11871 Sixth Avenue	11871 Sixth Avenue	1824 Graham Ave.
Richmond, BC	Richmond, BC	Prince Rupert, BC

Mr. Kiesman, Skeena Gold and Ms. Wampler are collectively referred to as the “**Acquiror**” in this report.

*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*

The Issuer completed its initial public offering on February 8, 2019 (the “**IPO Closing Date**”). Since the IPO Closing Date, the Acquiror has purchased an aggregate of 168,000 Shares on the TSX-V, with the last acquisition occurring on July 3, 2019.

*2.3 State the names of any joint actors.*

Robert Kiesman and Skeena are joint actors, as Skeena is controlled by Robert Kiesman, Skeena's president and sole director. Skeena is a privately held company incorporated under the laws of the Province of British Columbia. Its head office is:

11871 Sixth Avenue  
Richmond, BC

Skeena's principal business is being a private investment company in a variety of sectors, including commercial fishing, mining and technology.

Robert Kiesman and Debra Wampler are joint actors, as the securities owned by Ms. Wampler are controlled by Robert Kiesman.

### **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.*

Since the IPO Closing Date:

- (a) Robert Kiesman acquired 43,000 Shares, representing 0.387% of the issued and outstanding Shares;
- (b) Skeena acquired 25,000 Shares, representing 0.225% of the issued and Shares; and
- (c) Debra Wampler acquired 100,000 Shares, representing 0.901% of the issued and outstanding Shares.

Accordingly, since the IPO Closing Date, the Acquiror has acquired an aggregate of 168,000 Shares, representing 1.51% of the issued and outstanding 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.*

The Acquiror acquired ownership and/or control over the Shares.

*3.3 If the transaction involved a securities lending arrangement, state that fact.*

N/A

*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.*

On the IPO Closing Date, the Acquiror (in this case, Robert Kiesman), held an aggregate of: (a) 700,000 Shares, representing 6.306% of the issued and outstanding Shares; and (b) 277,500 Options, each exercisable for one Share at an exercise price of \$0.10 per Share. Therefore, the Acquiror would own 977,500 Shares, representing 8.59% on a partially-diluted basis, assuming the exercise of the 277,500 Options.

Immediately after this transaction, the Acquiror holds an aggregate of 868,000 Shares, representing 7.82% of the issued and outstanding Shares and would own 1,145,500 Shares, representing 10.32% on a partially-diluted basis, assuming the exercise of the 277,500 Options.

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,*

Robert Kiesman holds 743,000 Shares, representing 6.669% of the issued and outstanding Shares and 277,500 Options, representing 25% of the outstanding Options.

Skeena holds 25,000 Shares, representing 0.225% of the issued and outstanding Shares.

Debra Wampler holds 100,000 Shares, representing 0.901% of the issued and outstanding Shares.

*(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*

N/A

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

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.*

N/A

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.*

N/A

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.*

N/A

#### **Item 4 – Consideration Paid**

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

The common shares that were Acquired by the Acquiror pursuant to Section 3.1 above were purchased for between \$0.10 and \$0.11 per Share, for total consideration paid of \$17,190.00.

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.*

N/A

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

N/A

#### **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; or*
- (k) an action similar to any of those enumerated above.*

The Acquiror acquired the Shares for investment purposes. Depending on the circumstances and subject to applicable securities laws, the Acquiror may, from time to time, acquire additional securities of the Issuer or dispose of all or a portion of the securities of the Issuer previously acquired.

#### **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.*

N/A

#### **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.*

N/A

#### **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.*

N/A

#### **Item 9 – Certification**

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.

Date: July 3, 2019

“Robert Kiesman”  
Robert Kiesman