

**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.**

Securities: Common Shares (“**Shares**”) and warrants to purchase Shares (the “**Warrants**”)

Issuer: Grande Portage Resources Ltd. (the “**Issuer**”)  
Suite 501 – 595 Howe Street  
Vancouver, BC  
V6C 2T5

**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 Shares are listed on the TSX Venture Exchange under the symbol “GPG”, but the transaction occurred through an off-market transaction under an initial public offering through a registered broker (see item 2.2 below).

**Item 2 – Identity of the Acquiror**

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

Darrell Oswald (the “**Acquiror**”)  
3030 Yellow Point Road  
Ladysmith, BC  
V9G 1C5

**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 September 20, 2018, the Acquiror, and the person specified in item 2.3 below, acting jointly or in concert with the Acquiror, acquired 2,500,000 Shares and 1,250,000 Warrants (the “**Acquisition**”) under the Issuer’s short form prospectus offering through RBC Dominion Securities acting as a subagent.

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

Robin Oswald, the Acquiror's spouse.

**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 security holding percentage in the class of securities.**

As a result of the Acquisition noted in item 2.2 above, the Acquiror and all persons acting jointly or in concert with the Acquiror, now own or control an aggregate of 3,981,500 Shares, representing approximately 9.05% of the total issued and outstanding Shares of the Issuer (on a non-diluted basis), and together with the 1,250,000 Warrants, representing 11.89% of the total issued shares on a fully diluted basis (assuming the exercise of these Warrants only).

**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 2.2 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 security holding 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, together with all persons acting jointly or in concert with the Acquiror, owned or exercised control over 1,481,500 Shares, and held no Warrants, or approximately 4.57% of the then issued and outstanding Shares of the Issuer..

Subsequent to the Acquisition, the Acquiror and all persons acting jointly or in concert with the Acquiror, have increased their shareholdings or control in the Issuer to 3,981,500 Shares and 1,250,000 Warrants, representing approximately 11.89% of the current total issued and outstanding Shares of the Issuer on a fully diluted basis (assuming the exercise of these Warrants only).

**3.5 State the designation and number or principal amount of securities and the Acquiror's security holding 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,**

Of the total Shares and Warrants specified in item 3.4 above, the Acquiror alone has ownership and control over 1,829,500 Shares and 910,000 Warrants, representing 6.23% of the issued and outstanding shares of the Issuer on a fully

diluted basis. The Acquiror together with all joint actors have ownership and control over the securities described in 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.**

The Acquiror and all persons acting jointly or in concert with the Acquiror paid to the Issuer a total of \$500,000 for the Acquisition.

- 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.**

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.**

Not applicable.

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

The Shares and Warrants were acquired for investment purposes only. Depending on market and other conditions, the Acquiror and any joint actors may from time to time in the future increase or decrease its ownership, control or direction over the Shares and Warrants or other securities of the Issuer, through market transactions, private agreements or otherwise. The

Acquiror and any joint actor currently have no other plans or intentions that relate to, or would result in the matters listed in clauses (b) to (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**

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.

Date: October 5<sup>th</sup>, 2018

*s/“Darrell Oswald”*

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Darrell Oswald