FORM 62-103F1

EARLY WARNING REPORT

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.

Issuer: Western Exploration Inc. (formerly Crystal Peak Minerals Inc.) (the "**Issuer**").

Securities: Common shares of the Issuer ("**Common Shares**").

Address of the head office of the Issuer:

121 Woodland Avenue
Suite 140
Reno, Nevada 89523
USA

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.

Item 2 - Identity of the Acquiror

2.1 State the name and address of the acquiror.

Golkonda LLC (the "**Acquiror**"), a limited liability corporation existing under the laws of the state of New York, having the address set forth below.

1 Rockefeller Center
Suite 2330
New York, New York 10020
USA

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 22, 2021, the Issuer completed its previously-announced "go public" transaction by way of a reverse takeover of Crystal Peak Minerals Inc. ("**Crystal Peak**") by Western Exploration LLC ("**Western LLC**"), pursuant to the policies of the Exchange (as defined herein) (the "**RTO**"). The RTO was implemented pursuant to a statutory plan of arrangement (the "**Arrangement**") under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) ("**BCBCA**"). Pursuant to the plan of arrangement, among other things: (i) the common shares of Crystal Peak outstanding immediately prior to the Arrangement were consolidated on the basis of one (1) post-consolidation common share for each three hundred and sixty three point three (363.3) pre-consolidation common shares (the "**Consolidation**"); (ii) Crystal Peak changed its name from "Crystal Peak Minerals Inc." to "Western Exploration Inc."; and, (iii) WEX Holdings Inc. and 1331971 B.C. Ltd., a wholly owned subsidiary of Crystal Peak, amalgamated by way of a triangular amalgamation under the BCBCA to form "Amalco" (the "**Amalgamation**") and, in connection with the Amalgamation, the shareholders of WEX Holdings Inc., being the previous members of Western LLC, exchanged their common shares of WEX Holdings Inc. for post-Consolidation Common Shares of the Issuer (the "**Share Exchange**").

As a result of the Share Exchange, the Acquiror acquired beneficial ownership or control, directly or indirectly, over an aggregate 19,969,391 Common Shares, representing approximately 65.6% of the issued and outstanding Common Shares on an undiluted basis.

For more details on the RTO, Consolidation and Share Exchange, please refer to the management information circular of the Issuer dated November 12, 2021, which is available on SEDAR (www.sedar.com) under the Issuer's issuer profile (the "**Circular**").

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.

Immediately prior to the RTO, the Acquiror owned or controlled no securities of the Issuer.

Immediately following the RTO, the Acquiror held beneficial ownership or control, directly or indirectly, over 19,969,391 Common Shares, representing approximately 65.6% of the issued and outstanding Common Shares of the Issuer.

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.

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 securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 2.2 above and Item 3.1 above.

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 Item 2.2 above and Item 3.1 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

See Item 2.2 above and Item 3.1 above.

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

See Item 2.2 above and Item 3.1 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.

Item 4 - Consideration Paid

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

See Item 2.2 above. The Common Shares were issued in connection with the RTO as part of the Share Exchange at no additional consideration to the Acquiror.

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.

See Item 2.2 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 by the Acquiror as part of the RTO, pursuant to the Share Exchange. In accordance with the policies of the TSX Venture Exchange (the "**Exchange**"), the Common Shares are subject to escrow pursuant to Policy 5.4 – *Escrow, Vendor Consideration and Resale Restrictions* of the Exchange (the "**Escrow**").

The Acquiror and its affiliates or any joint actors, from time to time, may acquire additional shares and/or other equity, debt or other securities or instruments (collectively, "**Securities**") of the Issuer in the open market or otherwise, and subject to the terms of the Escrow, reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Issuer and other relevant factors.

Except as otherwise disclosed herein, the Acquiror currently has no plans or proposal which would relate to or would result in any of the matters described in Items 5(a)-(k) of Form 62-103F1.

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.

Except as otherwise described herein and outlined in the Circular, there are no other arrangements, agreements, commitments or undertakings in place at this time.

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

Certificate

I, as a Member and Authorized Signatory of the Acquiror, certify on behalf of the Acquiror, 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 22nd day of December, 2021.

GOLKONDA LLC

"signed" Marceau Schlumberger
Marceau Schlumberger
Member & Authorized Signatory