

## EARLY WARNING REPORT

### PURSUANT TO NATIONAL INSTRUMENT 62-103

#### *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*

**a) The name and address of the offeror:**

Christopher Way directly and indirectly through Bodom Investments Limited  
Henfield, West Sussex  
United Kingdom

**b) The designation and number or principal amount of securities and the offeror's security holding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances:**

On October 21, 2019 the offeror acquired ownership and control of 830,184 common shares ("**Common Shares**") in the capital of Canaf Investments Inc. ("**Canaf**") for \$0.04 per Common Share for an aggregate cash purchase price of \$33,207. The Common Shares were acquired by private transaction (the "**Trade**").

Prior to the Trade, the offeror owned and controlled 7,011,714 Common Shares representing 14.78% of the then issued and outstanding Common Shares.

**c) The designation and number or principal amount of securities and the offeror's security holding percentage in the class of securities immediately after the transaction or occurrence giving rise to obligation to file the news release:**

Following the completion of the Trades, the offeror owned and controlled 7,841,898 Common Shares representing 16.53% of the issued and outstanding Common Shares.

**d) The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph (c) over which:**

**i. the offeror, either alone or together with any joint actors, has ownership and control:**

See item (c) above.

**ii. the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor:**

Not applicable.

**iii. the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:**

Not applicable.

**e) The name of the market in which the transaction or occurrence that gave rise to the news release took place:**

TSX Venture Exchange

- e.1) The value, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release.**

See item (b) above.

- f) The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

The offeror holds the Common Shares for investment purposes and intends to evaluate the investment and to increase or decrease its ownership of, or control over, securities of Canaf in response to market conditions, the business and prospects of Canaf or other factors.

- g) The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other person or company in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

N/A

- h) The names of any joint actors in connection with the disclosure required herein:**

N/A

- i) In the case of a transaction or 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, the nature and value of the consideration paid by the offeror:**

N/A

- j) If applicable, a description of any change in any material fact set out in a previous report by the person or company under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities:**

Not applicable.

- k) If applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting that reliance:**

Not applicable.

Dated this 25<sup>th</sup> day of October, 2019.

CS// Christopher Way

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Christopher Way