Form 62-103F1
REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

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

Not applicable.

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 ("**Common Shares**")

Issuer: Palamina Corp. (the "**Reporting Issuer**")
145 King Street West, Suite 2870
Toronto, Ontario
M5H 1J8

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 Acquiror (defined below) acquired Common Shares through the market of the TSX Venture Exchange.

Item 2 - Identity of the Acquiror

2.1 State the name and address of the acquiror.

Andrew Thomson (the "**Acquiror**")
145 King Street West, Suite 2870
Toronto, Ontario M5H 1J8

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.

Following the filing of the Acquiror's last report on February 28, 2018 (the "**Prior Report**"), the Acquiror made various purchases of Common Shares in the Reporting Issuer (the "**Subsequent Acquisitions**"). On November 29, 2018, the Acquiror acquired 3,075 Common Shares (the "**Acquired Shares**"), which triggered the 2% increase requirement to file this early warning report. The Acquired Shares increased the Acquiror's shareholdings in the Reporting Issuer to 12% of the outstanding Common Shares.

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 security holding percentage in the class of securities.

On November 29, 2018, the Acquiror purchased an additional 3,075 Common Shares which increased the Acquiror's securityholdings in the Reporting Issuer to 12% and resulted in the Acquiror being required to file this early warning report.

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.

Acquired ownership.

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.

As set out in the Prior Report, the Acquiror beneficially owned, or exercised control or direction over, directly or indirectly, 2,419,444 Common Shares (including Common Shares underlying the options and warrants (the "**Prior Options and Warrants**')), representing 10.1% of the outstanding Common Shares on a partially-diluted basis, assuming exercise of the Prior Options and Warrants.

Following the Subsequent Acquisitions and immediately before purchasing the Acquired Shares, the Acquiror beneficially owned, or exercised control or direction over, directly or indirectly: (a) 2,687,294 Common Shares; (b) options to purchase 700,000 Common Shares (the "**Options**"); and (c) warrants to purchase 196,667 Common Shares (the "**Warrants**"), representing an aggregate of 3,583,961 Common Shares owned, controlled or issuable, or 11.64% of the outstanding Common Shares immediately prior to the acquisition of the Acquired Shares, on a partially diluted basis, assuming the exercise of the Options and Warrants.

After purchasing the Acquired Shares, the Acquiror beneficially owned, or exercised control or direction over, directly or indirectly, 2,690,369 Common Shares, 700,000 Options and 196,667 Warrants, representing 12% of the outstanding Common Shares of the Reporting Issuer on an undiluted basis.

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,

3,587,036 Common Shares (including Common Shares underlying the Options and Warrants), representing 11.65% of the outstanding Common Shares on a partially-diluted basis.

(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 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.

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.

2,500 Common Shares at $0.35 per Common Share, for total consideration of $875. 575 Common Shares at $0.37 per Common Share, for total consideration of $212.75.

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.

Not applicable.

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 securityholders;

(k) an action similar to any of those enumerated above.

The Acquired Shares were purchased for investment purposes. The Acquiror may, from time to time, take such actions in respect of its holdings in securities of the Reporting Issuer as it may deem appropriate in light of the circumstances then existing, including (i) acquiring, exercising, converting, exchanging, selling or otherwise disposing of securities of the Reporting Issuer or securities exercisable for, or convertible or exchangeable into, securities of Reporting Issuer, and (ii) developing plans or intentions or taking actions which relate to or would result in one or more of the transactions or matters referred to in paragraphs (a) through (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 described the facts supporting that reliance.

Not applicable.

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Certificate

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 3, 2018

"Andrew Thomson"
Andrew Thomson