

**EARLY WARNING REPORT**  
**Pursuant to Part 3 of National Instrument 62-103**

**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.**

The report relates to common shares of Blue Sky Global Energy Corp. (the "**Corporation**"), Suite 800, 215 – 9<sup>th</sup> Avenue SW, Calgary, AB T2P 1K3.

**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.**

On May 28, 2024, the Chaudhary Trust dated September 5, 2023 ("**Chaudhary Trust**") was issued 49,239,640 common shares of the Corporation which are listed on the TSX Venture Exchange and were acquired as part of and in connection with the Corporation's acquisition from Blue Sky Resources Ltd. ("**BSR**") of a 50% non-operating interest in certain oil and gas assets owned by BSR that are located in Northeastern British Columbia ("**BSR BC Assets**") and 100% of the shares of Blue Sky Paus Ltd., that holds a Production Sharing Contract over offshore waters near Indonesia that may be prospective for oil and gas exploration ("**BSR Indonesian Assets**") (collectively, the "**Acquisition**").

Furthermore, a share consolidation of the Corporation on the basis of one (1) new share for every five (5) old common shares has been completed effective May 24, 2024 (the "**Consolidation**"). Following the Consolidation and the Acquisition, the Corporation has 69,693,659 common shares issued and outstanding and pursuant to the Acquisition 49,239,640 of these shares were issued at a deemed price of \$0.4642 and are owned by the Chaudhary Trust, subject to 'deferred consideration shares' that were issued to Chaudhary Trust on closing of the Acquisition but are restricted and not releasable until such time as the capitalization of the Corporation changes so as to maintain TSXV public float requirements. On closing of the Acquisition, 5,070,146 Company shares were issued to Chaudhary Trust and are held in escrow and releasable pursuant to a TSXV Form 5D – Value Escrow Agreement ("**Escrow Agreement**") and the remaining 44,169,494 deferred consideration shares of the Corporation will be releasable to Chaudhary Trust, as and when available to maintain the TSXV public float requirements for the Corporation and pursuant to the Escrow Agreement.

**2. Name and Address of Acquiror:**

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

Chaudhary Trust dated September 5, 2013  
10441 Villa Del Cerro, Santa Ana, CA 92705 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 May 28, 2024, Chaudhary Trust dated September 5, 2013 acquired 49,239,640 common voting shares bringing their total holdings in the Issuer to 70.65% of the issued and outstanding Common Shares of the Issuer (on a non-diluted basis).

This report is being filed as the this increased the Chaudhary Trust's holdings by >10% of the issued and outstanding securities of the Issuer.

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

N/A.

**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.**

As a result of the transaction, Chaudhary Trust dated September 5, 2013 now owns 49,239,640 Common Shares, comprising 70.65% of the issued and outstanding shares of the Corporation.

**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.**

Chaudhary Trust dated September 5, 2013 acquired 49,239,640 Common Shares pursuant to the Acquisition which triggered the requirement to file this report..

**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.**

See 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 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**

N/A

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

N/A

- 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. State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

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.

#### **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 acquired by Chaudhary Trust pursuant to the Acquisition were issued at a price of \$0.4642 per Common Share.

- 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, with respect to the Common Shares acquired under the Acquisition.

#### **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.**

See item 2.2 above.

**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;**

In the future, Chaudhary Trust may acquire additional securities of the Corporation, dispose of some or all of the securities he now owns or controls, or may continue to hold his current position.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

N/A

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

N/A

- (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;**

N/A

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**

N/A

- (f) a material change in the reporting issuer's business or corporate structure;**

N/A

- (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;**

N/A

- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

N/A

- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

N/A

- (j) a solicitation of proxies from securityholders;**

N/A

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

N/A

- 6. Agreements, Arrangements, Commitments or Understanding 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

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.

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.

9. **Certification**

**I, as the acquiror, certify, or I, as the agent filing the 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:** May 29, 2024

**CHAUDHARY TRUST DATED SEPTEMBER 5, 2013**

Signed "*Ilyas Chaudhary*"

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**Per: Ilyas Chaudhary, Trustee**