

EARLY WARNING REPORT
Form 62-103F1
Filed pursuant to National Instrument 62-103

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.

Common Shares (each, a “Share”) in the capital of Goldstorm Metals Corp.

The issuer is Goldstorm Metals Corp. (the “Issuer”), with a head office at Suite 789 - 999 West Hastings Street, Vancouver, BC V6C 2W2.

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 event that triggered the requirement to file this report was the completion by Tudor Gold Corp. (“Tudor”), on November 10, 2022, of a “spin out” transaction whereby it spun out its six contiguous mineral properties located in the Golden Triangle Area in northwestern British Columbia to the Issuer by way of plan of arrangement (the “Arrangement”). Pursuant to the Arrangement, shareholders of Tudor received approximately 0.251 of a Share for every common share of Tudor held prior to the completion of the Arrangement. As a result of the Arrangement, Tudor Holdings Ltd. (“Tudor Holdings”) acquired 13,568,427 Shares and Helmut Finger personally acquired 75,300 Shares.

Tudor Voting Trust (the “Voting Trust”) is the sole shareholder of Tudor Holdings and pursuant to the terms of the Voting Trust, Helmut Finger has decision-making authority over all Shares held by Tudor Holdings.

The acquisition did not take place on a market.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Helmut Finger (“Acquiror”)
789 – 999 West Hastings
Vancouver, BC V6C 2W2

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 November 10, 2022, the Acquiror personally acquired 75,300 Shares and acquired decision-making authority over 13,568,427 Shares pursuant to the completion of the Arrangement and the terms of the Voting Trust. Immediately prior to the Arrangement,

neither the Acquiror nor Tudor Holdings held by any Shares, however, the Acquiror personally owned and controlled 800,000 options to purchase Shares (each, an “**Option**”).

Following the Arrangement, the Acquiror personally owns and controls 75,300 Shares and 800,000 Options and holds decision-making authority over 13,568,427 Shares, which in the aggregate represents 21.26% of the issued and outstanding Shares of the Issuer on a non-diluted basis or 22.23% of the issued and outstanding Shares of the Issuer on a partially diluted basis.

2.3 State the names of any joint actors.

None.

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 securityholding percentage in the class of securities.

Following the Arrangement, the Acquiror personally acquired 75,300 Shares and pursuant to the terms of the Voting Trust, the Acquiror acquired decision making authority over 13,568,427 Shares. Following the Arrangement, the Acquiror had control and direction over an aggregate of 13,643,727 Shares and 800,000 Options, representing 21.26% of the issued and outstanding Shares of the Issuer on a non-diluted basis or 22.23% of the issued and outstanding Shares of the Issuer on a partially diluted basis.

Following the Arrangement, the Acquiror’s aggregate securityholding percentage in the Shares increased from 0% to 21.26% on a non-diluted basis and from 6.71% to 22.23% on a partially-diluted basis.

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 3.1.

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.

Immediately prior to the Arrangement, the Acquiror personally owned and controlled 800,000 Options.

Following the Arrangement, the Acquiror personally owned and controlled 75,300 Shares and 800,000 Options, and held decision-making authority over 13,568,427 Shares, which in the aggregate represents 21.26% of the issued and outstanding Shares of the Issuer on a

non-diluted basis or 22.23% of the issued and outstanding Shares of the Issuer on a partially diluted 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,**

The Acquiror personally owns and controls 75,300 Shares and 800,000 Options, representing 0.12% of the issued and outstanding Shares of the Issuer on a non-diluted basis or 1.35% of the issued and outstanding Shares of the Issuer 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.**

The Acquiror has control and direction over 13,568,427 Shares held by Tudor Holdings. In the aggregate, these securities represent 21.14% of the issued and outstanding Shares of the Issuer on a non-diluted and partially diluted basis.

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.

The Shares were issued to the Acquiror and Tudor Holdings pursuant to the Arrangement and no consideration was paid by the Acquiror, Tudor Holdings or the other shareholders of Tudor.

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 4.1 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 Acquiror personally acquired Shares and acquired decision-making authority over Shares pursuant to the completion of the Arrangement.

The Acquiror intends to evaluate his personal investment in the Issuer and to increase or decrease his personal shareholdings from time to time as he may determine appropriate.

For the Shares controlled by the Acquiror but held by Tudor Holdings and the Voting Trust, the Acquiror intends to act in accordance with the best interests of the Voting Trust and to increase or decrease the shareholdings of Tudor Holdings and the Voting Trust from time to time as he may determine appropriate.

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.

As "Advisor" and due to a third party unwilling to act under the Voting Trust, the trustee of the Voting Trust must confer all decision-making authority over any Shares held by Tudor Holdings, and any options, warrants, or similar securities convertible, exchangeable or exercisable into Shares held by the Voting Trust, to the Acquiror.

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, 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.

DATED this 16th day of November, 2022.

(Signed) "Helmut Finger"

HELMUT FINGER