

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

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.

This report relates to the common shares ("**Common Shares**") in the capital of:
TVI Pacific Inc. (the "**Issuer**")
505 2nd St. SW
Suite 600 Calgary, Alberta
T2P 1N8

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.

Clifford James ("**Mr. James**")
3202 Regent Parkway, 21st Drive, Bonifacio South District
Bonifacio Global City, Taguig City, Philippines 1634

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.

The requirement to file this report was triggered on June 13, 2024 by the disposition of an aggregate of 58,055,488 Common Shares pursuant to the share purchase agreement dated May 27, 2024 (the "**Share Purchase Agreement**") by each of Mr. James (as to 20,358,386 Common Shares), Seajay Management Enterprises Ltd. ("**Seajay**") (as to 21,808,978 Common Shares) and Regent Parkway 3202 Management Inc. ("**Regent**") (as to 15,888,124 Common Shares). All such Common Shares were disposed of to Prime Resources Holdings, Inc. at a purchase price of \$0.03 per Common Share, for an aggregate purchase price of \$1,741,664.64.

2.3 State the names of any joint actors.

Mr. James controls each of Seajay and Regent and is, under applicable Canadian securities laws, deemed to beneficially own any Common Shares held by Seajay and Regent. Each of Mr. James, Seajay and Regent are parties to the Share Purchase Agreement.

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 giving effect to the Share Purchase Agreement, Mr. James, Seajay and Regent exercised control or direction over an aggregate of 83,264,419 Common Shares, representing approximately 11.43% of the total issued and outstanding Common Shares.

Immediately after giving effect to the Share Purchase agreement, Mr. James, Seajay and Regent disposed and ceased to exercise control or direction over of an aggregate of 58,055,488 Common Shares. After giving effect to the disposition by Mr. James, Seajay and Regent contemplated by the Share Purchase Agreement, Mr. James now is the registered owner (as to 4,501,222 Common Shares) or beneficial owner (as to 11,980,071 Common Shares), exercising control and direction over, an aggregate of 25,208,931 Common Shares, which represents approximately 3.46% of the total number of issued and outstanding Common Shares as of the date of this 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.

See Items 2.2 and 3.1 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 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 Items 2.2 and 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**

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.**

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.**

See Item 2.2 above.

- 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 2.2 above.

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.**

Mr. James reviews his holdings and investments from time to time and may increase or decrease his position as future circumstances may dictate. Mr. James, after considering market and other conditions and circumstances, decreased his holdings in the Issuer pursuant to the Share Purchase Agreement.

In accordance with applicable securities laws, Mr. James may, from time to time and at any time, acquire Common Shares, shares and/or other equity, debt or other securities or instruments (collectively, "**Securities**") of the Issuer in the open market or otherwise, and reserves the right to dispose of any or all of his 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.

Subject to the foregoing and as of the date hereof, Mr. James intends to further dispose or cause the disposition of up to 20,707,709 Common Shares held by Seajay, over which Mr. James beneficially owns or exercises control or direction over, directly or indirectly, for personal and estate planning purposes.

Except as described herein, Mr. James has no current plans or intentions that relate to or would result in the Items listed in (a) through (k) above. Depending on various factors including, without limitation, the Issuer's financial position, the price levels of the Common Shares, conditions in the securities markets, general economic and industry conditions and other circumstances, Mr. James or one or more of his joint actors may in the future engage in discussions with advisors to the Issuer, members of management or the board of directors of the Issuer and other stakeholders and potential stakeholders of the Issuer, with respect to Mr. James' plans concerning his investment in the Issuer. A transaction related to any such matters may result in one or more of the matters specified in Items (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.

See Items 2.2 and 3.1 above.

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

The undersigned, as the acquiror, certifies to the best of his knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 14th day of June, 2024.

(signed) "Clifford M. James"

CLIFFORD M. JAMES