

**REPORT PURSUANT TO SECTION 5.2(2) OF MULTILATERAL INSTRUMENT 62-104 –  
TAKE-OVER BIDS AND ISSUER BIDS**

**TO: BRITISH COLUMBIA SECURITIES COMMISSION  
ALBERTA SECURITIES COMMISSION  
SASKATCHEWAN FINANCIAL SERVICES COMMISSION  
THE MANITOBA SECURITIES COMMISSION  
ONTARIO SECURITIES COMMISSION  
NEW BRUNSWICK SECURITIES COMMISSION  
NOVA SCOTIA SECURITIES COMMISSION  
PRINCE EDWARD ISLAND SECURITIES OFFICE  
GOVERNMENT OF NEWFOUNDLAND AND LABRADOR  
GOVERNMENT OF NORTHWEST TERRITORIES  
GOVERNMENT OF YUKON  
GOVERNMENT OF NUNAVUT**

**(a) The name and address of the offeror.**

Paul Mcgroary (the "Offeror")  
9 Marketplace Buildings, Sheep Street  
Kettering, Northhamptonshire  
England, U.K. NN10 0AQ

**(b) The designation and number or principal amount of securities and the offeror's securityholding 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 April 27, 2017, the Offeror received 900,000 Shares and 900,000 warrants on conversion of \$45,000 in principal owing under unsecured subordinated convertible debentures (the "Debentures") issued by Copper Lake Resources Ltd. ("CPL"). The Offeror also received an additional 108,000 shares to settle \$5,400 in interest owing under the Debentures as of April 28, 2017. Each warrant is exercisable at \$0.50 per share until April 28, 2021.

The Offeror also received 11,191,273 shares of CPL on the liquidation of Marshall Lake Mining Limited on June 3, 2017 and as such owned 10% or more of CPL's issued and outstanding common shares on a partially diluted basis, after taking into consideration options and warrants held by the Offeror.

After giving effect to the Interest Payment, the Offeror beneficially owns a total of 12,835,939 Shares which represent 12.6% of the Company's issued and outstanding shares.

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

After giving effect to the debt settlement referred to above, the Offeror beneficially owns an aggregate total of 12,835,939 shares, 3,023,453 warrants and 1,250,000 options, which represent 16.7% of CPL's issued and outstanding shares, calculated on a partially-diluted basis assuming the exercise of such warrants, Debentures and stock options.

**(d) The designation and number of 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,**

The Offeror has beneficial ownership and control over all the securities referred to in paragraph (c).

**(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, and**

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;**

The debt settlement described in paragraph (b) above was accepted and approved by the TSX Venture Exchange. The liquidation of shares by Marshall Lake Mining Limited was originally announced on September 29, 2016.

**(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;**

Refer to paragraph (i) below.

**(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 acquired the securities as settlement of debt owing and as a result of the liquidation of Marshall Lake Mining Limited. The Offeror intend to evaluate its investments in CPL and to increase or decrease their respective shareholdings as they may determine for investment purposes.

**(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 entity 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;**

CPL and the Offeror entered into an agreement dated April 28, 2016 under which CPL borrowed an aggregate sum of \$45,000 at a fixed interest rate of 12.0% per annum, calculated yearly and not in advance.

- (h) **the names of any joint actors in connection with the disclosure required by this Appendix;**

Not applicable.

- (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, in Canadian dollars of the consideration paid by the offeror;**

The shares issued on settlement of the debt owing under the Debentures were issued at \$0.05 per share. The Offeror received shares liquidated by Marshall Lake Mining Limited in his capacity as a shareholder of that Company.

- (j) **if applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 in respect of the reporting issuer's securities; and**

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: July 5, 2017

By: “Paul McGroary”

Name: Paul McGroary

Title: Director