

**REPORT PURSUANT TO
NATIONAL INSTRUMENT 62-103**

A. The name and address of offeror:

Talent Oil and Gas Ltd. (the “Offeror” or “Talent”)
20 Lawrence Crescent
Toronto, ON
M4N 1N1

B. The designation and number or principal amount of securities and the offeror’s security holding 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:

The Offeror is the owner of 2,227,341 common shares (“Common Shares”) of Starrex International Ltd. (“Starrex”). The 2,227,341 Common Shares represents 15.38% of the outstanding Common Shares of Starrex.

Ms. Elizabeth Moore originally owned 154,563 Common Shares of Starrex directly. On or about July 31, 2015, Ms. Moore became the sole beneficial shareholder of Talent. As a result, effective July 31, 2015, Ms. Moore owns 2,431,904 directly and indirectly representing 16.79% of the outstanding Common Shares of Starrex.

C. The designation and number or principal amount of securities and the offeror’s security holding percentage in the class of securities immediately after the transaction or occurrence giving rise to the obligation to file the news release:

The Offeror owns 2,227,341 Common Shares of Starrex, representing 15.38% of the issued and outstanding Common Shares of Starrex. The Offeror do not own any warrants or options to acquire Common Shares of Starrex.

D. The designation and number 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 and Ms. Elizabeth Moore jointly and in concert control over 16.79% of the issued and outstanding capital of Starrex. For details please see items B and C above.

(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:

The Offeror and Ms. Elizabeth Moore jointly and in concert control over 16.79% of the issued and outstanding capital of Starrex. For details please see items B and C above.

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

The Offeror and Ms. Elizabeth Moore jointly and in concert control over 16.79% of the issued and outstanding capital of Starrex. For details please see items B and C above.

- E. The name of the market wherein the transaction or occurrence that gave rise to the news release took place:**

The transactions described herein occurred as a result of the death of Donald Moore.

- 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 of issuer:**

The Shares were acquired for investment purposes. The Offeror and Ms. Elizabeth Moore have advised that they have no present intention to either increase or decrease their holdings in Starrex. Notwithstanding the foregoing, the Offeror and Ms. Elizabeth Moore have advised that they may increase or decrease its beneficial ownership, control or direction over Common Shares of Starrx through market transactions, private agreements, other treasury issuances or otherwise.

- G. The general nature and the material terms of any agreement, other than lending arrangements, with respect to the 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 this report, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

Not applicable.

- H. The names of any joint actors in connection with the disclosure set out in this Form:**

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 of the consideration paid by the offeror:**

Not applicable.

- J. If applicable, a description of any change in any material fact set out in a previous report by the offeror under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities:**

Not applicable.

DATED the 13th day of December, 2016.

TALENT OIL AND GAS LTD.

“Charlotte Moore Hepburn”

Per: _____

A.S.O.