

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

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

Basin Minerals Ltd. (the "Offeror")  
Room 1401-14/F, World Comm Ctr., 7-11  
Canton Road, Harbour City Hong Kong

**(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.**

The Offeror has acquired beneficial ownership of 2,000,000 units ("Units") of Lions Gate Metals Inc. (the "Company") as part of a debt settlement on November 24, 2016. Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant issued entitles the holder to purchase one common share of the Company at a price of \$0.10 until November 24, 2018.

The 2,000,000 Shares and 2,000,000 Warrants comprising the Units acquired by the Offeror represent 7.7% of the Company's issued and outstanding common shares on a non-diluted basis or 14.3% of the Company's issued and outstanding common shares calculated on a partially-diluted basis assuming the exercise of the Offeror's Warrants.

**(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.**

Please see item (b).

**(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 ownership and control over all the securities referred to in item (b) 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, 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 2,000,000 Units described in item (b) above were issued by the Company as a debt settlement.

**(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;**

The 2,000,000 Units described in item (b) above were issued at a deemed price of \$0.075 per Unit by the Company as a debt settlement.

**(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 for investment purposes. The Offeror intends to evaluate its investment in the Company and to increase or decrease its beneficial shareholdings from time to time as it may determine appropriate 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;**

The 2,000,000 Units were acquired pursuant to a debt settlement agreement settling \$150,000 of debt owed by the Company to the Offeror.

**(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;**

Refer to item (e.1) above.

**(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.

I, as the Offeror, 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: November 29, 2016.

**BASIN MINERALS LTD.**

"Reza Mohammed"

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**Authorized Signatory**