



## EARLY WARNING REPORT

April 9, 2020 – Mr. Mike Withrow reports that Chiron Capital Inc. (“Chiron”), a company which Mr. Withrow controls, has acquired ownership, control, and direction over 6,234,834 common shares (the “Shares”) of AREV Nanotec Brands Inc. (the “Company”) representing 47% of the issued and outstanding Shares. The Shares were acquired pursuant to a private placement made in reliance on the private agreement exemption set out in section 4.2 of Multilateral Instrument 62-104 TakeOver Bids and Issuer Bids (“62-104”). As a result of the acquisition of the Shares, Mr. Withrow controls, and Chiron owns, 6,234,834 Shares representing approximately 47% of the issued and outstanding Shares. Chiron has acquired the securities for investment purposes and, as disclosed in the accompanying Early Warning Report, may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant. Mr. Withrow and Chiron are accredited investors as defined in NI 45-106. A copy of the Early Warning Report filed with the applicable securities regulators regarding the above acquisition is available on SEDAR ([www.sedar.com](http://www.sedar.com)).

For further information, contact:

Mike Withrow  
(778) 896-6536.

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