

EARLY WARNING REPORT

Pursuant to National Instrument 62-103 The Early Warning System and Related Rake-Over Bid And Insider Reporting Issues.

1. Name of the relevant reporting issuer:

AREV Nanotec Brands Inc.

2. Date of the acquisition:

April 17, 2020

3. Name and Address of offeror:

Mike Withrow (the "Offeror")
305 - 4020 Bayview St.
Richmond BC V7E 6T7

4. Designation and number of principal amounts of securities and the offeror's security holdings 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:

Mike Withrow ("**Withrow**"), through his wholly owned entity Chiron Capital Inc., acquired 2,916,666 units of the Issuer ("**Units**") pursuant to the close of the second tranche of the private placement (the "**Private Placement**") closed April 17, 2020. Each Unit is priced at \$0.06 per unit and comprised of one common share (the "Shares") of the Company and one common share purchase warrant (each whole one, the "Warrants") and with each Warrant being exercisable at \$0.08 per Warrant Share. Subject to adjustment in certain events, each whole Warrant entitles the holder thereof to purchase one additional common share (the "Warrant Shares") of the Company at any time on or before 5:00 p.m. (Vancouver time) on the date that is 24 months from the date of issuance of the Warrants.

Withrow held 6,234,834 shares prior to the close of the second tranche of the private placement on April 17, 2020. At the close Withrow now holds 9,678,166 common shares of the Company representing 57% of the issued and outstanding Common Shares.

5. 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:

Immediately following the acquisition of the Common Shares described above, the Offeror had ownership, control, and direction over 9,678,166 Common Shares of the Issuer, representing approximately 57% of the issued and outstanding Common Shares. Pursuant to the terms of the

private placement listed above, the Offeror has received 2,916,666 common share purchase warrants being exercisable at \$0.08 per Warrant Share. Subject to adjustment in certain events, each whole Warrant entitles the holder thereof to purchase one additional common share (the "Warrant Shares") of the Company at any time on or before 5:00 p.m. (Vancouver time) on the date that is 24 months from the date of issuance of the Warrants.

6. Designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph (5) over which:

The common shares were acquired pursuant to a Private Placement at a price of \$0.06 per share.

7. 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 Offerors acquired the securities for investment purposes and have no present intention to acquire further securities of the Issuer, although the Offerors may in the future acquire or dispose of securities of the Issuer, through the market, privately or otherwise, as circumstances or market conditions warrant.

8. 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;

Not Applicable.

9. The names of any joint actors in connection with the disclosure required by this Appendix;

Not Applicable.

10. 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;

The common shares were acquired pursuant to a Private Placement at a price of \$0.06 per share.

11. 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.

12. If applicable, a description of the exemption from securities legislation being relied on by the Offeror and the facts supporting the reliance.

Not Applicable

Date of Report: April 17, 2020

MIKE WITHROW

"Mike Withrow"
