

**FORM 62-103F1**  
**REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS**

**Item 1 – Security and Reporting Issuer**

**1.1** *State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.*

This report relates to common shares (“**Common Shares**”) of New Frontier Ventures Inc. (the “**Issuer**”). All figures stated in this report are in Canadian dollars.

The head office of the Issuer is located at 121 King Street West, Suite 2150, Toronto, Ontario, M5H 3T9.

**1.2** *State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.*

The Common Shares are listed on the Canadian Securities Exchange (“**CSE**”).

The transaction that triggered the requirement to file this report was the conversion of certain indebtedness of the Company in an aggregate amount of \$211,994 in exchange for 4,239,880 Common Shares at \$0.05 per share (the “**Debt to Equity Conversion**”), which was closed July 7, 2023.

**Item 2 – Identify of the Acquirors**

**2.1** *State the name and address of the acquiror.*

- (a) Vikas Ranjan (“**Ranjan**”), an individual resident in the Province of Ontario, has his residential address at 2955 Harvey Crescent, Mississauga, Ontario L5L 4V9.
- (b) Oriental Sources Inc. (“**Oriental**”), a corporation existing under the federal laws of Canada, has its registered office at 200 Consumers Road, Unit 702, Toronto, Ontario M2J 4R4.
- (c) Jason Meretsky (“**Meretsky**”), an individual resident in the Province of Ontario, has his mailing address at 121 King Street West, Suite 2150, Toronto, Ontario, M5H 3T9.

**2.2** *State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.*

Ranjan entered into a Debt Conversion Agreement dated June 28, 2023, pursuant to which Ranjan agreed to convert \$100,000.00 of the indebtedness owing by the Issuer to Ranjan (the “**Ranjan Indebtedness**”) into 2,000,000 Common Shares at a price of

\$0.05 per Common Share, as payment in full of all indebtedness outstanding under or with respect to the Ranjan Indebtedness.

Oriental entered into a Debt Conversion Agreement dated June 28, 2023, pursuant to which Oriental agreed to convert \$60,000.00 of the indebtedness owing by the Issuer to Oriental (the “**Oriental Indebtedness**”) into 1,200,000 Common Shares at a price of \$0.05 per Common Share, as payment in full of all indebtedness outstanding under or with respect to the Oriental Indebtedness.

Meretsky entered into a Debt Conversion Agreement dated June 28, 2023, pursuant to which Meretsky agreed to convert \$51,994.00 of the indebtedness owing by the Issuer to Meretsky (the “**Meretsky Indebtedness**”) into 1,039,880 Common Shares at a price of \$0.05 per Common Share, as payment in full of all indebtedness outstanding under or with respect to the Meretsky Indebtedness.

The Debt to Equity Conversion took place on a private placement basis pursuant to the rules of National Instrument 45-106 – *Prospectus Exemptions*.

### **2.3** *State the names of any joint actors.*

2271906 Ontario Inc., a corporation owned as to 50% by Ranjan, should be considered a joint actor to Ranjan. Ranjan, Oriental and Meretsky should not be considered joint actors.

## **Item 3 – Interest in Securities of the Reporting Issuer**

### **3.1** *State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.*

Prior to the Debt to Equity Conversion, Ranjan owned, directly and indirectly, 408,200 Common Shares, representing 14.05% of the issued and outstanding Common Shares on a non-diluted basis. Following the Debt to Equity Conversion, Ranjan owns, directly and indirectly, an aggregate of 2,408,020 Common Shares, such amount representing 33.71% of the issued and outstanding Common Shares.

Prior to the Debt to Equity Conversion, Oriental did not own, directly and indirectly, any Common Shares. Following the Debt to Equity Conversion, Oriental owns, directly and indirectly, an aggregate of 1,200,000 Common Shares, such amount representing 16.80% of the issued and outstanding Common Shares.

Prior to the Debt to Equity Conversion, Meretsky did not own, directly and indirectly, any Common Shares. Following the Debt to Equity Conversion, Meretsky owns, directly and indirectly, an aggregate of 1,039,880 Common Shares, such amount representing 14.65% of the issued and outstanding Common Shares.

The above calculations are based on 7,143,962 Common Shares being issued and

outstanding (calculated on a non-diluted basis) immediately following the Debt to Equity Conversion.

**3.2** *State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.*

Ranjan acquired 2,000,000 Common Shares in connection with the Debt to Equity Conversion.

Oriental acquired 1,200,000 Common Shares in connection with the Debt to Equity Conversion.

Meretsky acquired 1,039,880 Common Shares in connection with the Debt to Equity Conversion.

**3.3** *If the transaction involved a securities lending arrangement, state that fact.*

Not applicable.

**3.4** *State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.*

See Item 3.1 above.

**3.5** *State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which*

*(a) the acquiror, either alone or together with any joint actors, has ownership and control,*

See Item 3.1 above.

*(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and*

Not applicable.

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

Not applicable.

**3.6** *If the acquiror or any of its joint actors has an interest in, or right or obligation*

*associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.*

Not applicable.

- 3.7** *If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

*State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.*

Not applicable.

- 3.8** *If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

Not applicable.

#### **Item 4 – Consideration Paid**

- 4.1** *State the value, in Canadian dollars, of any consideration paid or received per security and in total.*

The Issuer settled debts in the aggregate amount of \$100,000 owed to Ranjan by the issuance from its treasury of an aggregate of 2,000,000 Common Shares to Ranjan at \$0.05 per Common Share.

The Issuer settled debts in the aggregate amount of \$60,000 owed to Oriental by the issuance from its treasury of an aggregate of 1,200,000 Common Shares to Oriental at \$0.05 per Common Share.

The Issuer settled debts in the aggregate amount of \$51,994 owed to Meretsky by the issuance from its treasury of an aggregate of 1,039,880 Common Shares to Meretsky at \$0.05 per Common Share.

- 4.2** *In the case of a transaction or other 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, disclose the nature and value, in Canadian*

*dollars, of the consideration paid or received by the acquiror.*

Not applicable.

**4.3** *If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.*

Not applicable.

**Item 5 – Purpose of the Transaction**

*State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer.*

*Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:*

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;*
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;*
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;*
- (f) a material change in the reporting issuer's business or corporate structure;*
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;*
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*
- (j) a solicitation of proxies from securityholders;*
- (k) an action similar to any of those enumerated above.*

The securities were acquired for investment purposes and each of Ranjan, Oriental and Meretsky may increase or decrease their beneficial ownership or control depending on market or other conditions. Neither person has any present intention to change their holdings of securities of the Issuer.

**Item 6 – Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer**

*Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.*

Not applicable.

**Item 7 – Change in Material Fact**

*If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.*

Not applicable.

**Item 8 – Exemption**

*If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.*

Not applicable.

**Item 9 – Certification**

The Acquiror hereby certifies to the best of its knowledge, information and belief, that the statements made in this report are true and complete in every respect.

**Certificate**

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

July 11, 2023

Date

*“Vikas Ranjan”*

Vikas Ranjan

*“Winfield Ding”*

Winfield Ding  
Director, Oriental Sources Inc.

*“Jason Meretsky”*

Jason Meretsky