

REPORT UNDER PART 3

NATIONAL INSTRUMENT 62-103

The Early Warning System and Related Take-over Bid Reporting Issues

1. Name and Address of Offeror:

David Elias
c/o 139 Fulton Street, Suite 715
New York, NY 10012
Telephone: (800) 668-6286

2. 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 report, and whether it was ownership or control that was acquired in those circumstances:

The Offeror has disposed of 51,149,400 common shares ("Common Shares") of Plus8 Global Ventures, Ltd. ("Company"), representing approximately 76% of the Company's then issued and outstanding Common Shares. The Common Shares were relinquished to the Company for nominal consideration.

This report is being filed on the basis that the disposition of the Common Shares constitutes a change in a material fact set out in a previous report filed by the Offeror.

3. 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 this report:

Immediately following the transaction noted in Item 2 above, the Offeror owns 100,000 Common Shares, representing less than 1% of the Company's issued and outstanding Common Shares.

4. The designation and number or principal amount of securities and the percentage of outstanding securities referred to in paragraph 3 over which:

a. The Offeror, either alone or together with any joint actors, has ownership and control:

The Offeror now owns and controls 100,000 Common Shares, representing less than 1% of the issued and outstanding Common Shares.

b. 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 actors:

None.

- c. The Offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:**

None.

- 5. The name of the market in which the transaction or occurrence giving rise to the report took place:**

Not applicable.

- 6. The value, in Canadian dollars, or 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 this report:**

Not applicable.

- 7. The purpose of the Offeror and any joint actors in effecting the transaction or occurrence giving rise to the report, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

The Offeror relinquished the Common Shares to the Company in connection with a restructuring of the Company.

- 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 entity in connection with the transaction or occurrence giving rise to the report, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

The Offeror disposed of the Common Shares pursuant to a relinquishment agreement (the "Relinquishment Agreement") entered into by the Offeror, the Company and certain other shareholders. In accordance with the Relinquishment Agreement, the Offeror relinquished the Common Shares to the Company for nominal consideration.

- 9. The names of any joint actors in connection with the disclosure required by National Instrument 62-103:**

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 securities, including an issuance from treasury, the nature and value of the consideration paid by the Offeror:**

Not applicable.

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:

Not applicable.

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

Not applicable.

Dated this 13th day of May 2014.

“David Elias”

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