

Early Warning Report

Toronto, Ontario--(Newsfile Corp. - May 5, 2021) - Macher Inc. (the "**Acquiror**"), a company controlled by Mehdi Azodi, President and CEO of Belgravia Hartford Capital Inc. (CSE: BLGV) (the "**Company**") filed an early warning report today in connection with the acquisition of 6,180,000 common shares ("**Common Shares**") from the Company as part of the Company's Bonus Shares issued to members of management in lieu of cash for past services provided. The Bonus Shares were issued at a price of C\$0.20 per Common Share (the "**Acquisition**"). The Bonus Shares will be subject to a four month hold period pursuant to applicable securities laws. In addition, the Recipients of the Bonus Shares have agreed to enter into voluntary lock-up agreements which will restrict the trading of the Bonus Shares for one year from the date of issuance. (For more information, please see the Company's news release dated May 5, 2021). The Acquiror's early warning report was filed on SEDAR in conjunction with this news release.

Prior to the Acquisition, the Acquiror owned directly or indirectly 2,090,000 Shares, representing 5.25% of the Company's issued and outstanding Common Shares on a partially diluted basis. The Acquiror continues to hold or control 724,000 share purchase options exercisable at \$0.50 until October 1, 2025 (the "**Options**").

Following the Acquisition, the Acquiror owned directly or indirectly 8,265,920 Common Shares representing 17.08% of the Company's issued and outstanding Common Shares on a partially diluted basis. If the Acquiror were to exercise all of the Options, the Acquiror would own directly or indirectly approximately 18.58% of the Company's issued and outstanding Common Shares.

The Acquisition was for investment purposes. In accordance with applicable securities laws, the Acquiror may, from time to time and at any time, acquire additional shares and/or other equity, debt or other securities or instruments (collectively, "**Securities**") of the Company in the open market or otherwise, and reserves the right to dispose of any or all of his Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

This early warning news release is issued under the early warning provisions of Canadian securities legislation, including National Instrument 62-104 - *Take- Over Bids and Issuer Bids* and National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

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