

Form 45-102F1

**Notice of Intention to Distribute Securities under Section 2.8 of
NI 45-102 Resale of Securities**

Reporting issuer

1. Name of reporting issuer: **BlackIce Enterprise Risk Management Inc. (the "Issuer")**

Selling security holder

2. Your name: **Judith Kalyan**
3. The offices or positions you hold in the reporting issuer: **President, Interim CFO and Director**
4. Are you selling securities as a lender, pledgee, mortgagee or other encumbrancer? **No**
5. Number and class of securities of the reporting issuer you beneficially own: **4,988,888 held directly; 20,625,000 Shares held indirectly in the name of BlackIce Solutions and Technologies Inc., a private company controlled by Judith Kalyan as Executor of the Estate of Mukhtar Kalyan, deceased, Judith Kalyan, Zayn Kalyan and Seth Kalyan; 10,000,000 Shares held indirectly in the name of BlackIce Solutions Inc., a private company controlled by Judith Kalyan as Executor of the Estate of Mukhtar Kalyan, deceased; and 3,200,000 Shares controlled by Judith Kalyan as Executor of the Estate of Mukhtar Kalyan, deceased.**

Distribution

6. Number and class of securities you propose to sell: **300,000 common shares**
7. Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name. **Through the Canadian Securities Exchange**

Warning

It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I certify that

- (1) I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and
- (2) the information given in this form is true and complete.

Date: December 22, 2015

"J. Kalyan"

Judith Kalyan