

## EARLY WARNING REPORT

### THIS REPORT IS MADE UNDER PART 3 OF NATIONAL INSTRUMENT 62-103

**1. Name and Address of offeror:**

Dave Gagnon (the “**Offeror**”)  
3, Place du Commerce, suite 500  
Montréal, Québec H2L 4X8

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

In connection with the closing of the reverse take-over transaction (the “**Transaction**”) between Tantalex Resources Corporation (“**Tantalex Resources**”, formerly Lynnwood Capital Inc.) and Tantalex Corporation on October 21, 2013, the Offeror acquired ownership or control over 4,830,176 common shares (“**Shares**”) of Tantalex Resources and warrants entitling the holder thereof to acquire 146,875 Shares representing approximately 14.42% of Tantalex Resources’ currently outstanding Shares and approximately 14.79% of Tantalex Resources’ Shares assuming full exercise of the warrants.

**3. 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 obligation to file the news release:**

The Offeror owns or controls 4,830,176 Shares and warrants entitling the holder thereof to acquire 146,875 Shares representing approximately 14.42% of Tantalex Resources’ currently outstanding Shares and approximately 14.79% of Tantalex Resources’ Shares assuming full exercise of the warrants.

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

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

See paragraph 3.

- (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 actor, and**

Not applicable.

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

Not applicable.

- 5. The name of the market in which the transaction or occurrence that gave rise to the news release took place.**

Not applicable. The Offeror acquired the securities of Tantalex Resources in exchange for securities of Tantalex Corporation he owned or controlled pursuant to the Transaction.

- 6. The value, in Canadian dollars, of 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 a news release.**

See paragraph 5.

- 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 Offeror acquired the securities for investment purposes and, subject to regulatory requirements, may acquire additional common shares of Tantalex Resources in the future.

- 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:**

The Offeror acquired the securities of Tantalex Resources in exchange for securities of Tantalex Corporation he owned or controlled pursuant to the Transaction. See the Listing Statement of Tantalex Resources dated October 18, 2013 filed on SEDAR.

- 9. The names of any joint actors in connection with the disclosure required by this report:**

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, in Canadian dollars of the consideration paid by the offeror:**

See paragraph 5.

- 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 the 29<sup>th</sup> day of October, 2013.

*"Dave Gagnon"*

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**Dave Gagnon**