

**REPORT PURSUANT TO SECTION 5.2(2) OF MULTILATERAL INSTRUMENT 62-104 –  
TAKE-OVER BIDS AND ISSUER BIDS**

**TO: BRITISH COLUMBIA SECURITIES COMMISSION  
ALBERTA SECURITIES COMMISSION**

**(a) The name and address of the offeror.**

Soon Deuk Lee (the "**Offeror**")  
#1603 – 2979 Glen Drive  
Coquitlam, BC V3B 0B2

**(b) 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 news release, and whether it was ownership or control that was acquired in those circumstances.**

The Offeror has acquired ownership and control of 3,000,000 flow-through units ("**Units**") of GeoNovus Minerals Corp. ("**GeoNovus**") as part of a private placement involving a total of 3,200,000 Units of GeoNovus that closed on December 20, 2013 (the "**Private Placement**"). Each Unit is comprised of one flow-through common share (a "**Share**") and one non-flow-through share purchase warrant of GeoNovus (a "**Warrant**"). Each Warrant will entitle the holder to purchase one Share of GeoNovus (a "**Warrant Share**") at an exercise price of \$0.075 per Warrant Share until December 20, 2015.

The 3,000,000 Shares and 3,000,000 Warrants comprising the Units acquired by the Offeror in addition to existing holdings of shares, warrants or stock options in the capital of GeoNovus represent 11.2% of GeoNovus' issued and outstanding common shares on a non-diluted basis or 17.6% of GeoNovus' issued and outstanding common shares, calculated on a partially-diluted basis assuming the exercise of the Offeror's Warrants and stock options.

**(c) 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 the news release.**

After giving effect to the acquisition referred to above, the Offeror beneficially owns a total of 4,428,000 Shares, 3,000,000 Warrants and 100,000 stock options, which collectively represent 17.6% of GeoNovus' issued and outstanding common shares, calculated on a partially-diluted basis assuming the exercise of the Offeror's Warrants and stock options.

**(d) The designation and number of or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph (c) over which**

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

The Offeror has beneficial ownership and control over all the securities referred to in paragraph (c).

- (ii) **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.

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

Not applicable.

- (e) **the name of the market in which the transaction or occurrence that gave rise to the news release took place;**

The Units described in paragraph (b) above were acquired in a private transaction as part of the Private Placement through the facilities of the TSX Venture Exchange.

- (e.1) **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;**

Refer to paragraph (i) below.

- (f) **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 Units for investment purposes. The Offeror intends to evaluate the investment in GeoNovus and to increase or decrease her shareholdings as she may determine for investment purposes.

- (g) **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 Units were acquired pursuant to a subscription agreement in connection with the Private Placement.

- (h) **the names of any joint actors in connection with the disclosure required by this Appendix;**

Not applicable.

- (i) **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;**

The Units were acquired pursuant to the Private Placement for aggregate consideration of \$150,000 (being \$0.05 per Unit). The Warrants are exercisable at a price of \$0.075 per share until December 20, 2015.

- (j) **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; and**

Not applicable.

- (k) **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: August 11 2014

"Soon Deuk Lee"

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