

Form 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 – Security and Reporting Issuer

- 1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Vogogo Inc. (the "**Issuer**")
P.O. Box 34023
Westbrook PO
Calgary, Alberta
T3C 3W2

8% senior unsecured extendible non-redeemable convertible debentures ("**Convertible Debentures**"), each \$1,000 principal amount convertible into common shares of the Issuer ("**Common Shares**") at conversion rate of 2,000 Common Shares at a value of \$0.50 per Common Share.

Common Share purchase warrants, each exercisable for one Common Share at a price of \$0.70 per Common Share ("**Warrants**").

- 1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The Convertible Debentures and the Warrants were acquired from treasury under a prospectus.

Item 2 – Identity of the Acquiror

- 2.1 State the name and address of the acquiror.

John Kennedy FitzGerald (the "**Acquiror**")
5 Hazelton Ave, Suite 300
Toronto ON, M5R 2E1

- 2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On June 21, 2018, the Issuer closed its previously-announced underwritten prospectus financing (the "**Offering**") of debenture units (the "**Units**"), each Unit consisting of \$1,000 principal amount of Convertible Debentures and 1,000 Warrants, for gross proceeds of \$34.5 million.

The Acquiror acquired \$1,450,000 principal amount of Convertible Debentures and 1,450,000 Warrants.

- 2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

- 3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

The Acquiror acquired 1,450 Units, being \$1,450,000 principal amount of Convertible Debentures and 1,450,000 Warrants. The Acquiror did not hold any such securities prior to the Offering. The 1,450 Units represent 4.2% of the outstanding Convertible Debentures and Warrants. On a partially diluted basis, the purchase of the Units increased the Acquiror's ownership of Common Shares from 9.9% to 10.1%. See 3.4 below.

- 3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

The Acquiror acquired ownership. See 3.1 above.

- 3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

- 3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Immediately prior to the Offering, the Acquiror had beneficial ownership of 13,732,500 Common Shares and 12,899,741 series 1 preferred shares of the Issuer (the "Preferred Shares"). The Common Shares represented 7.9% of the Common Shares immediately prior to the Offering.

On a partially diluted basis, immediately prior to the Offering, the Acquiror had beneficial ownership, or control or direction over 17,681,294 Common Shares, representing 9.9% of the issued and outstanding Common Shares. See below for details regarding limits on converting Preferred Shares.

Immediately after the Offering, the Acquiror has beneficial ownership of 13,732,500 Common Shares, 12,899,741 Preferred Shares, \$1,450,000 principal amount of Convertible Debentures and 1,450,000 Warrants. The Common Shares represent 7.9% of the Common Shares immediately after the Offering.

On a partially diluted basis, immediately after the Offering, the Acquiror has beneficial ownership, or control or direction over 18,082,500 Common Shares, representing 10.1% of the issued and outstanding Common Shares. See below for details regarding limits on converting Preferred Shares.

The terms of the Series 1 Preferred Shares provide, among other things, that they: (i) are non-voting; (ii) are convertible into Common Shares on a one for one basis, subject to customary adjustments; (iii) are eligible to participate in dividends if and when declared on the Common Shares; (iv) have priority rights on liquidation; and (v) are subject to a restriction that no holder of the Series 1 Preferred Shares may convert into a number of Common Shares that would result in such holder beneficially owning greater than 9.9% of the Common Shares. The conversion of the Preferred Shares by the Acquiror is thus limited and no beneficial ownership can be attributed to Common Shares that may not by the terms of the Preferred Shares be issued. Immediately after

the Offering, the Acquiror would not be permitted to convert any of his Preferred Shares.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See 3.4 above.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

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

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement. State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

\$1,450,000, being \$1,000 per Unit.

- 4.2 In the case of a transaction or other 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, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

Section 4.1 above.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Convertible Debentures and Warrants were acquired for investment purposes. Depending on market and other conditions, the Acquiror may from time to time in the future increase or decrease his ownership, control or direction over Common Shares or other securities of the Issuer, through market transactions, private agreements or otherwise.

As of the date of this report, the Acquiror is not aware of any plans nor has any future intentions which would relate to or result in any of items (a) through (k) of Item 5 above, other than the conversion of Preferred Shares when permitted. The Acquiror is the Chief Executive Officer of the Issuer and as such may be involved in decisions related to matters set out above as part of his duties from time to time.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

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

Certificate

The certificate must state the following:

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

June 26, 2018

Date

"John Kennedy FitzGerald"

Signature

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Name/Title