

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.*

Common Shares of Vogogo Inc. (the “**Common Shares**”)

Vogogo Inc. (“**Reporting Issuer**”)  
P.O. Box 34023  
Westbrook PO  
Calgary, Alberta  
T3C 3W2

Vogogo Inc. is a reporting issuer, in the reporting jurisdictions of British Columbia, Alberta and Ontario. The Common Shares of the Reporting Issuer are listed on the Canadian Securities Exchange under stock symbol “VGO”.

**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.*

Not applicable. The report is filed in respect of the acquisition by the Acquiror (defined below) of Common Shares of the Reporting Issuer pursuant to a settlement and release agreement dated November 5, 2018 (“**Agreement**”).

**Item 2 Identity of the Acquiror**

**2.1** *State the name and address of the acquiror.*

828 L.P. (the “**Acquiror**”)  
1000 Sherbrooke Street West, Suite 2700  
Montreal, Quebec, H3A 3G4

**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.*

Under the terms of the Agreement, and subject to applicable regulatory filings, the Reporting Issuer has agreed to (i) issue to the Acquiror 75,000,000 Common Shares of the Reporting Issuer with a value of \$7.5 million, based on a price of \$0.10 per Common Share, and (ii) make a cash payment to the Acquiror of \$2,500,000, in exchange for the cancellation of a promissory note in the amount of \$10,000,000 (the “**Note**”). The Note was originally issued to the Acquiror as part of the consideration for the purchase of a 30 MW state-of-the-art cryptocurrency mining facility and 14,000 Antminer S9 cryptocurrency miners. The Note bore interest at 8% per annum for a two year term, with monthly interest payments. Principal was repayable as to \$5 million on the first anniversary of the loan and \$5 million at maturity. The Note was secured by the cryptocurrency mining machines and other assets acquired as part of the original purchase and sale transaction between the Reporting Issuer and the Acquiror.

**2.3** *State the names of any joint actors.*

F.I.T. Ventures L.P., an affiliate of the Acquiror, is deemed to be acting jointly or in concert with the Acquiror pursuant to applicable securities laws and, accordingly, the Acquiror and F.I.T. Ventures L.P. may be referred to collectively as the “Acquiror”. In addition, each of the Acquiror and F.I.T. Ventures L.P. may ultimately be considered to be controlled by 9377-0105 Quebec Inc., the General Partner of F.I.T. Ventures GP L.P. which is itself the General Partner of F.I.T. Ventures L.P. 9377-0105 Quebec Inc. is a company controlled by Samar Vikram Pai.

**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 the report and the change in the acquiror’s securityholding percentage in the class of securities.*

Immediately prior to the completion of the acquisition of the 75,000,000 Common Shares, at a deemed issue price of \$0.10 per Common Share, the Acquiror had ownership of 10,358,000 Common Shares of the Reporting Issuer, representing approximately 5.3% of the 197,069,433 issued and outstanding Common Shares and 51,798,805 non-voting, convertible series 1 preferred shares in the capital of the Reporting Issuer (the “Preferred Shares”). As previously disclosed by the Reporting Issuer, the terms of the 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 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. Accordingly, the Acquiror has not converted any of its Preferred Shares.

As a result of the acquisition of the 75,000,000 Common Shares, the Acquiror will hold an aggregate of 85,358,000 Common Shares, representing approximately 31.4% of the 272,069,433 issued and outstanding Common Shares as a result of the transactions contemplated by the Agreement. The Preferred Shares have not been taken in account in the foregoing calculations as they are not convertible under the current circumstances.

**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 the report.*

The Acquiror acquired ownership of the securities that are the subject of this report.

**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 completion of the acquisition of the 75,000,000 Common Shares, at a deemed issue price of \$0.10 per Common Share, the Acquiror had ownership of 10,358,000

Common Shares of the Reporting Issuer, representing approximately 5.3% of the 197,069,433 issued and outstanding Common Shares and 51,798,805 Preferred Shares. As a result of the acquisition of the 75,000,000 Common Shares, the Acquiror will hold an aggregate of 85,358,000 Common Shares, representing approximately 31.4% of the 272,069,433 issued and outstanding Common Shares as a result of the transactions contemplated by the Agreement. The Preferred Shares have not been taken in account in the foregoing calculations as they are not convertible under the current circumstances.

**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 the response to Item 3.4.

**(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***

See the response to Item 2.3.

**(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.***

Not applicable.

***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.*

The Acquiror acquired the 75,000,000 Common Shares under the Agreement. The deemed value of the 75,000,000 Common Shares is \$7,500,000.

- 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.*

The Acquiror acquired the 75,000,000 Common Shares under the Agreement. The deemed value of the 75,000,000 Common Shares is \$7,500,000.

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

The Acquiror acquired the 75,000,000 Common Shares under the Agreement. The deemed value of the 75,000,000 Common Shares is \$7,500,000.

#### **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;*

The securities were acquired as part of the Agreement, for investment purposes and not with a view toward acquiring control or influence over the board of directors or management of the Reporting Issuer. In the future, additional securities of the Reporting Issuer may be acquired or disposed of, through the market, privately or otherwise, subject in all cases to market conditions and compliance with applicable securities laws. In this regard, the Acquiror has negotiated a registration rights agreement that will come into effect concurrently with the Agreement and which registration rights agreement shall provide that the Acquiror shall have the right to require the Reporting Issuer to prepare and file a prospectus in order to qualify for distribution such number of Common Shares held by the Acquiror as may be agreed among the Acquiror, the Reporting Issuer and any investment dealer engaged in respect of such qualified distribution.

- (b) *a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*

Not applicable.

- (c) *a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*

Not applicable.

- (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;*

Not applicable.

- (e) *a material change in the present capitalization or dividend policy of the reporting issuer;*

Not applicable.

- (f) *a material change in the reporting issuer's business or corporate structure;*

Not applicable.

- (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;*

Not applicable.

- (h) *a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*

Not applicable.

- (i) *the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*

Not applicable.

- (j) *a solicitation of proxies from securityholders;*

Not applicable.

- (k) *an action similar to any of those enumerated above.*

Not applicable.

**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.*

The Acquiror has entered into a registration rights agreement dated November 5, 2018, which provides that the Acquiror shall have the right to require the Reporting Issuer to prepare and file a prospectus in order to qualify for distribution such number of Common Shares held by the Acquiror as may be agreed among the Acquiror, the Reporting Issuer and any investment dealer engaged in respect of such qualified distribution.

**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 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**

I, as the 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.

**Dated at Montreal, Quebec, the 7<sup>th</sup> day of November 2018**

**828 L.P., herein acting and duly represented by its  
General Partner, 9371-8328 QUÉBEC INC.**

**Per: (signed) Samar Pai  
Samar Vikram Pai, President**