

**EARLY WARNING REPORT  
UNDER NATIONAL INSTRUMENT 62-103  
THE EARLY WARNING SYSTEM & RELATED TAKE-OVER BID & INSIDER  
REPORTING ISSUES**

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

Donald Sheldon (the “Offeror”)  
Suite 701 – 1930 Bellevue Avenue  
West Vancouver, British Columbia  
V7V 1B5

**2. Designation and number of 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 this report, and whether it was ownership or control that was acquired in those circumstances:**

On July 28, 2017, the Offeror acquired (“Acquisition”) ownership and control of 500,000 common shares (the “Shares”) in the capital of Gorilla Minerals Corp. (“Gorilla” or the “Company”) representing 3.7% of the issued and outstanding Shares of Gorilla, as known by the Offeror. The Shares were acquired by way of a private placement (“Private Placement”). The Offeror also acquired ownership and control of 500,000 share purchase warrants for nominal value.

**3. Designation and number of 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 reporting obligation:**

Prior to the completion of the transaction, the Offeror, a director and officer of Gorilla, held 2,781,900 common shares of Gorilla, 500,000 warrants (the “Warrants”) and a Convertible Promissory Note (the “Note”) held by Sayonara Holdings, a company beneficially owned and/or controlled by the Offeror in the amount of \$54,793 which is convertible into common shares of the Company at \$0.15 per share.

The total number of Shares acquired by the Offeror from the Private Placement, together with the Shares held by the Offeror prior to the Private Placement, is 3,281,900, representing 24.2% of the issued and outstanding Shares of Gorilla, as known by the Offeror. Assuming full exercise of the 500,000 Warrants previously issued to the Offeror, and the conversion of the Note, and excluding any exercise of outstanding warrants or options or conversion of notes by other holders, the Offeror would hold 28% of the issued and outstanding Shares of Gorilla, as known by the Offeror.

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

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

The Offeror has ownership and control of 3,281,900 Shares representing 24.2% of the issued and outstanding Shares of Gorilla.

- (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

**5. The name of the market in which the transaction or occurrence that gave rise to the reporting obligation took place:**

The transaction took place by way of a private placement and not through the facilities of any stock exchange or any other marketplace.

**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:**

The consideration for each Share acquired was \$0.10 per Share.

**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 common shares for investment purposes. The Offeror intends to evaluate his investment in the Company and to increase or decrease his beneficial shareholdings from time to time as he may determine appropriate for investment purposes.

**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 made the Acquisition of Shares through a non-brokered unit Private Placement subscription agreement with Gorilla at \$0.10 per unit that closed on July 28, 2017. Each unit consisted of a share and a share purchase warrant, with each warrant entitling the holder to acquire an additional share exercisable at \$0.15 per share. All securities issued pursuant to the Private Placement are subject to a prescribed four month hold and restricted trading period pursuant to applicable securities laws ending on November 29, 2017.

**9. Names of any joint actors in connection with the disclosure required by Appendix E to NI 62-103:**

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:**

The Shares were issued by Gorilla to the Offeror pursuant to the Private Placement in which the Offeror paid \$0.10 per Share for total gross proceeds of \$50,000.

**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 of Part 4 of the NI 62-103 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 this 28<sup>th</sup> day of July, 2017.

**“Donald Sheldon”**

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**DONALD SHELDON**