

## **EARLY WARNING REPORT**

This report is made pursuant to  
National Instrument 62-103

This report is made pursuant to the provisions of the securities legislation referred to above in connection with the acquisition of securities of Irving Resources Inc. (the “**Issuer**”).

**1. The name and address of the offeror:**

Akiko Levinson (the “offeror”)  
#810 - 609 Granville Street  
PO Box 10356 Pacific Centre  
Vancouver, British Columbia  
V7Y 1G5

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

The offeror was granted 150,000 stock options (the “**Options**”) at an exercise price of \$0.14 per share pursuant to the terms of the Issuer’s stock option plan. Each Option will vest and become exercisable every six months from the date of grant as to one-third of the total number of common shares of the Issuer that may be acquired under such Option until February 9, 2019. The common shares that may be acquired upon exercise of the Options represent approximately 1.71% of the current issued and outstanding common shares of the Issuer.

**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 the obligation to file a news release:**

After the acquisition of the Options, the offeror has ownership and control over a total of 550,079 common shares of the Issuer, representing approximately 6.38% of the current issued and outstanding common shares of the Issuer, share purchase warrants to purchase 250,000 common shares of the Issuer, and stock options to purchase 150,000 common shares of the Issuer. Assuming the exercise in full of the share purchase warrants and the Options, the number of common shares held by the offeror or over which she owns and exercises control or direction represents approximately 10.52% of the current issued and outstanding common shares of the Issuer.

**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 above, over which:**

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

The offeror has ownership and control over 550,079 common shares of the Issuer, share purchase warrants exercisable into 250,000 common shares of the Issuer, and stock options exercisable into 150,000 common shares of the Issuer. Assuming the exercise in full of the said share purchase warrants and the stock options, the number of common shares that

would be held by the offeror represents approximately 10.52% of the current issued and outstanding common shares of the Issuer.

- (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:**

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 reporting obligation took place:**

Not applicable.

- 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:**

Not applicable. The offeror did not provide any consideration in connection with the grant of the Options.

- 7. The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the reporting obligation, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

The offeror will hold the Options and the common shares, if any, acquired upon exercise of the Options for investment purposes and may, subject to market conditions, take other actions in respect of the Issuer, including making additional investments in, or effecting dispositions of, securities of the Issuer.

- 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 reporting obligation, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

The Options were granted pursuant to the terms of the Issuer's stock option plan.

- 9. Names of any joint actors in connection with the disclosure required herein:**

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 of the consideration paid by the offeror:**

Not applicable. The offeror did not provide any consideration in connection with the grant of the Options.

- 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 of National Instrument 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:** February 10, 2016.

*“signed”*

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**AKIKO LEVINSON**