

FORM 62-103F1

EARLY WARNING REPORT

Item 1 – Security and Reporting Issuer

1.1 This report relates to the common shares (“Shares”) of Marble Financial Inc. (the “Issuer”). The Issuer’s head office is located at Suite 404 – 999 Canada Place, Vancouver, BC V6C 3E2.

1.2 The transaction (the “Transaction”) that triggered the requirement to file this report did not take place over any market, but was a private placement of securities from the Issuer’s treasury.

Item 2 – Identity of the Acquiror

2.1 The name and address of the acquiror (the “Acquiror”) is as follows:

Scharfe Holdings Inc.
#488 – 1090 West Georgia Street, Vancouver, BC
formed under the laws of BC

2.2 The Transaction occurred on November 28, 2022, and was a private placement in which Scharfe Holdings Inc. participated.

2.3 The following persons are joint actors (the “Joint Actors”) of the Acquiror:

Brad Scharfe

Item 3 – Interest in Securities of the Reporting Issuer

3.1 The Acquiror purchased 6,710,245 units (the “Acquired Securities”) of the Issuer pursuant to the Transaction. Each unit was comprised of one Share and one-half of a warrant to acquire Share at an exercise price of \$0.11. The Acquiror’s securityholding percentage (calculated in accordance with National Instrument 62-103 and including Joint Actors) in the Shares increased from 9.7% prior to the Transaction to 16.0% after the Transaction.

3.2 The Acquiror acquired both ownership and control over the Acquired Securities.

3.3 The Transaction did not involve a securities lending arrangement.

3.4 (a) Immediately before the Transaction, the Acquiror and Joint Actors held: 8,957,702 Shares, 875,884 warrants and 1,101,667 restricted warrants of the Issuer, representing a securityholding percentage in the Shares of 9.7%.

(b) Immediately after the Transaction, the Acquiror and Joint Actors held: 15,667,947 Shares, 4,231,006 warrants and 1,101,667 restricted warrants of the Issuer, representing a securityholding percentage in the Shares of 16.0%.

3.5 The Acquiror and Joint Actors, either alone or with other Joint Actors, have ownership and control over all the securities referred to in item 3.4.

3.6 Except as noted elsewhere herein, the Acquiror or any Joint Actors do not have an interest in, or right or obligation associated with, a related financial instrument involving Shares.

3.7 The Acquiror or any Joint Actors are not party to any securities lending arrangement involving the Shares.

3.8 Except as noted elsewhere herein, the Acquiror and any Joint Actors are not party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the Acquiror's economic exposure to the Shares.

Item 4 – Consideration Paid

4.1 The consideration paid for the Acquired Securities was \$0.07 per unit and \$469,717.15 in total.

4.2 The consideration paid was cash in the amount of \$250,000 plus the value of accrued and outstanding interest thereon and surrender of a convertible debenture in the principal amount of \$200,000 plus outstanding interest thereon.

4.3 The Acquired Securities were not acquired other than by way of purchase and sale.

Item 5 – Purpose of the Transaction

The Acquiror acquired the Acquired Securities for investment purposes. In the future, the Acquiror may acquire additional securities of the Issuer or dispose of securities of the Issuer through the market or otherwise subject to a number of factors, including but not limited to general market and economic conditions, alternative investment and business opportunities, portfolio and liquidity considerations, and other circumstances.

Item 6 – Agreements, Arrangements, Commitments or Understandings with respect to Securities of the Reporting Issuer

There are no agreements, arrangements, commitments or understandings between the Acquiror and a Joint Actor and among those persons and any person with respect to the Shares, 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.

Item 7 – Change of Material Fact

Not Applicable.

Item 8 – Exemption

The Acquiror is not relying on an exemption from requirements in securities legislation applicable to formal bids for the Transaction.

Item 9 – Certification

The information in report is true and complete in every respect.

Date: November 30, 2022

“Brad Scharfe”

Scharfe Holdings Inc.
per Brad Scharfe, President