

George David Richardson Files Early Warning Report Acquisition

VANCOUVER, March 8, 2022 – George David Richardson (the “**Acquiror**”) announces that effective on March 1, 2022, he acquired ownership, indirectly through Countryman Investments Ltd. (“**Countryman**”), a company wholly owned by George David Richardson, of 4,000,000 stock options (each, an “**Option**”) of the Company, of which 2,000,000 are exercisable into common shares (each, a “**Share**”) of the Company at a price of \$0.08 until March 1, 2023 and 2,000,000 are exercisable into Shares at a price of \$0.12 until March 1, 2024 and vest quarterly over the first year (the “**Transaction**”).

The Shares that would be issued on exercise of the Options, combined with the 9,390,000 Shares the Acquiror owned and controlled directly and indirectly and the Shares that may be issued on exercise of stock options and warrants that the Acquiror owned and controlled directly and indirectly, prior to the Transaction, resulted in the Acquiror owning 18,890,000 Shares representing 12.2% of the Shares of the Company based on 144,784,102 Shares issued and outstanding on a partially diluted basis.

Prior the Transaction, the Acquiror directly and indirectly owns and controls an aggregate of:

- 9,390,000 Shares held indirectly through Countryman,
- 5,000,000 Shares issuable on exercise of warrants held indirectly through Countryman, and
- 500,000 stock options held directly,

which represents 6.5% of the 144,784,102 issued and outstanding Shares as of February 28, 2022, the date prior to the issuance of the Options, on a non-diluted basis. If the Acquiror were to exercise the warrants and the stock options, the Acquiror would directly and indirectly own and control 14,890,000 Shares or 9.9% of the issued and outstanding Shares calculated on a partially-diluted basis.

Following the Transaction, the Acquiror directly and indirectly owns and controls an aggregate of:

- 9,390,000 Shares held indirectly through Countryman,
- 5,000,000 Shares issuable on exercise of warrants held indirectly through Countryman,
- 500,000 stock options held directly, and
- 4,000,000 Options held indirectly through Countryman,

which represents 6.5% of the 144,784,102 issued and outstanding Shares as of March 1, 2022, the date of the grant of Options, on a non-diluted basis. If the Acquiror were to exercise the Options, warrants and the stock options, the Acquiror would directly and indirectly own and control 18,890,000 Shares or 12.2% of the issued and outstanding Shares calculated on a partially-diluted basis.

The Acquiror has filed an Early Warning Report pursuant to National Instrument 62-103F1 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* describing the above transaction with the applicable securities regulatory authorities. A copy of the Early Warning Report is available on SEDAR at www.sedar.com under the profile of the Company.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.