

**Early Warning Report
(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.

This report relates to common shares (**Common Shares**) in the capital of Nerds On Site Inc. (the **Issuer**).

Nerds On Site Inc.
131 Wharnccliffe Road South
London, ON
N6J 2K4

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.

On November 26, 2018, the Issuer completed its initial public offering (**IPO**) of 13,519,830 units (**Units**), each Unit consisting of one Common Share and one half of one Common Share purchase warrant, at a price of \$0.35 per Unit for total gross proceeds of \$4,731,940.50 pursuant to the final prospectus of the Issuer dated August 30, 2018 (**Prospectus**) and an agency agreement dated August 30, 2018 between Canaccord Genuity Corp. and the Issuer (the **Agency Agreement**). For further details, please see the Issuer's press releases dated November 26, 2018 and November 28, 2018 filed on the Issuer's SEDAR profile.

In connection with the IPO, the Common Shares were listed on the Canadian Securities Exchange (**CSE**) effective November 26, 2018 and were halted pending completion of the IPO. The Issuer's Common Shares resumed trading on the CSE on November 28, 2018 under the symbol "NERD".

Immediately prior to the closing of the IPO, the Issuer had 60,532,505 Common Shares issued and outstanding. Immediately after closing of the IPO, the Issuer had 74,052,335 Common Shares issued and outstanding on a non-diluted basis and would have 102,885,029 Common Shares issued and outstanding on a fully diluted basis.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Name: Nerds On Site Holdings Ltd. (**Acquiror**)

Address: 131 Wharnccliffe Road South
London, ON
N6J 2K4

Jurisdiction: Ontario

Business: Holding company

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.

The closing of the IPO and listing of the Common Shares on the CSE triggered the requirement of the Acquiror to file this report. Please see item 1.2 above for a description of the IPO transaction.

2.3 State the names of any joint actors.

Not applicable.

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 this report and the change in the acquiror's securityholding percentage in the class of securities.

Immediately prior to the closing of the IPO, the Acquiror owned 39,000,000 Common Shares and had acquired these Common Shares prior to the closing of the IPO.

The Acquiror's ownership of Common Shares represented ownership of approximately 64.4% of the issued and outstanding Common Shares immediately prior to the closing of the IPO and represents ownership of approximately 52.7% and 37.9% of the issued and outstanding Common Shares immediately after the IPO on a non-diluted and fully diluted basis, respectively.

For further information, please refer to the Prospectus and Agency Agreement, copies of which are filed on the Issuer's SEDAR profile.

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 this report.

Not applicable.

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.

Please see item 3.1 above.

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,

Please see item 3.1 above.

(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

Not applicable.

- (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.

- 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.

Please see item 1.2 above.

- 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.

Please see item 1.2 above.

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

Please see items 1.2 and 3.1 above.

Item 5 – Purpose of the Transaction

- 5.1 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;
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
- (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;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (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;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Acquiror acquired the Common Shares prior to the closing of the IPO for investment purposes. The Common Shares owned by the Acquiror are subject to an escrow agreement dated November 26, 2018 among the Issuer, TSX Trust Company, as escrow agent, and certain securityholders of the Issuer including the Acquiror (the **Escrow Agreement**). Depending upon the circumstances and subject to applicable securities laws, the Acquiror may, from time to time, acquire additional securities of the Issuer.

Upon release of the Common Shares from escrow pursuant to the terms of the Escrow Agreement, the Acquiror may dispose of the Common Shares in accordance with applicable securities laws. The Acquiror may, from time to time and at any time, acquire additional Common Shares and/or other equity, debt or other securities or instruments of the Company in the open market or otherwise, and reserve the right to dispose of any or all of its Common Shares in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Common Shares, the whole depending on market conditions, the business and prospects of the Company and other relevant factors, including compliance with applicable securities laws.

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 Common Shares are subject to the Escrow Agreement.

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

Not applicable.

[Remainder of the page intentionally left blank]

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an 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.

Date: November 29, 2018.

NERDS ON SITE HOLDINGS LTD.

Per: (signed) *“Charles Regan”*

Charles Regan

Chief Executive Officer