

EARLY WARNING REPORT
(Form 62-103F1)

Made Pursuant To
NATIONAL INSTRUMENT 62-103
The Early Warning System and Related Take-Over Bid and
Insider Reporting Issues

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.**

Securities: Common Shares

Issuer: Golden Birch Resources Inc. (the "Corporation" or "Issuer")
140 Cook's Lake Road
Timmins, Ontario
P4R 0B7

- 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.**

CSE.

ITEM 2 - IDENTITY OF THE ACQUIROR

- 2.1 **State the name and address of the acquiror.**

Alan Martin (the "Acquiror")
4 Coorabin Rd, Northbridge, New South Wales, Australia, 2063

- 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.**

On June 8, 2021, the Acquiror disposed of 760,000 common shares in the capital of the Corporation (the "Common Shares"), which, together with the Common Shares disposed of by the Acquiror in the month of May 2021 (see below), constitutes a disposition of Common Shares in an amount equal to 2% or more of the issued and outstanding Common Shares (as of June 8, 2021, there are 89,514,124 Common Shares issued and outstanding).

- 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 the report and the change in the acquiror's security holding percentage in the class of securities.**

As at February 4, 2020, the date the Corporation filed its Prospectus to become a reporting issuer, the Acquiror had beneficial ownership of, or control or direction over, 8,637,451 Common Shares, 100,000 special warrants which were subsequently deemed exercised into 100,000 common shares on the date of the initial public offering of the Corporation, and 2,775,000 stock options exercisable for Common Shares (the “Options”). This represented a 15.07% ownership interest in the Corporation on a fully-diluted basis.

In May 2021, the Acquiror disposed of an aggregate of 1,120,000 Common Shares. On June 8, 2021, the Acquiror disposed of 760,000 Common Shares, which, together with the 1,120,000 Common Shares disposed of in May, represents a disposition of Common Shares in an amount equal to 2% or more of the issued and outstanding Common Shares (currently there are 89,514,124 Common Shares issued and outstanding). Immediately after the disposition on June 8, 2021, the Acquiror has a 10.57% ownership in the Corporation on a partially-diluted basis and a 7.66% ownership in the Corporation on a non-diluted basis.

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 the report.

On June 8, 2021, the Acquiror disposed of 760,000 Common Shares in the aggregate amount of \$76,000.

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.

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,

Immediately after the disposition of Common Shares on June 8, 2021, the Acquiror holds 6,857,453 Common Shares, of which 333,333 Common Shares are held through Empire Exploration Pty Ltd., of which the Acquiror is a director, 500,000 Common Shares through the Vanmar Family Trust, of which the Acquiror is a director and a member, and 1,140,000 Common Shares are held by Vanderspuy Superannuation Fund, of which the Acquiror is director and beneficial member. This represents 7.66% of the Common Shares on a non-diluted basis.

(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 security holdings.**

The Acquiror has 3,080,000 Options outstanding, the details of which are below.

Details of the Options Granted to the Acquiror:

- 2,025,000 of the Options, exercisable at \$0.10 per Common Share, have fully vested.
- 750,000 of the Options, exercisable at \$0.25 per Common Share, have fully vested.
- 43,885 of the Options, exercisable at \$0.15 per Common Share, have fully vested.
- Three quarters of the 56,115 Options, exercisable at \$0.15 per Common Share, have fully vested. The remaining quarter will vest September, 2021.
- Half of the 51,250 Options, exercisable at \$0.10 per Common Share, have fully vested. Of the remaining, one quarter will vest October, 2021 and one quarter March 2022.

- 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.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

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.**

See item 3.2.

- 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.**

Not applicable.

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

Not applicable.

ITEM 5 - PURPOSE OF THE TRANSACTION

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 currently has no other plans or intentions that relate to or would result in the matters listed in clauses (a) to (k), above. Depending on market conditions, general economic

and industry conditions, the Corporation's business and financial condition and/or other relevant factors, the Acquiror may develop such plans or intentions in the future.

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.

Not applicable.

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

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and described the facts supporting that reliance.

Not applicable.

CERTIFICATE

I, as the 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: June 8, 2021

"Alan Martin"

Alan Martin