

**EARLY WARNING REPORT  
PART 3 OF NATIONAL INSTRUMENT 62-103  
FORM 62-103F1**

---

**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.**

The designation of securities to which this report relates is common shares ("**Common Shares**") of Level 14 Ventures Ltd. (the "**Issuer**")

The Issuer's address is:

1400 – 400 Burrard Street  
Vancouver, BC V6C 3A6

**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.**

The Common Shares trade on the Canadian Securities Exchange under the trading symbol "LVL".

**2. Identity of the Acquiror:**

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

Hayley Christine De Witt  
1400 – 400 Burrard Street  
Vancouver, BC V6C 3A6

**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 April 30, 2021, the Issuer completed a private placement for 18,546,000 units (the "**Units**"), with each Unit consisting of one Common Share and one common share purchase warrant ("**Warrant**"). Ms. De Witt acquired 4,091,000 Units pursuant to the private placement of the Issuer.

**2.3 State the names of any joint actors.**

Not applicable.

**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 securityholding percentage in the class of securities.**

On April 30, 2021, Ms. De Witt acquired 4,091,000 Units pursuant to a private placement of the Issuer, resulting in Ms. De Witt having ownership or control over 5,591,000 Common Shares representing 14.31% of the issued and outstanding Common Shares. Ms. De Witt also has

ownership or control over 5,591,000 Warrants and 300,000 Stock Options. Assuming the exercise of all of the Warrants and Stock Options owned or controlled by Ms. De Witt prior to their expiry, she would then beneficially own, control or have direction over, directly or indirectly, 11,482,000 Common Shares representing 25.53% of the issued and outstanding Common Shares.

**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.**

The acquiror acquired the Units.

**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.**

Prior to April 30, 2021, Ms. De Witt held 1,500,000 Common Shares representing 7.30% of the issued and outstanding Common Shares, 1,500,000 Warrants and 300,000 Stock Options. Assuming the exercise of the Warrants and Stock Options, Ms. De Witt would have control or direction over 3,300,000 Common Shares, representing 14.78% of the issued and outstanding Common Shares at that time.

As of April 30, 2021, Ms. De Witt had control of 5,591,000 Common Shares representing 14.31% of the issued and outstanding Common Shares and 5,591,000 Warrants and 300,000 Stock Options. Assuming the exercise of the Warrants and Stock Options, Ms. De Witt would have control or direction over 11,482,000 Common Shares, representing 25.53% of the issued and outstanding Common Shares as of April 30, 2021.

**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,**

Ms. De Witt owns and exercises control over 5,591,000 Common Shares and 11,482,000 Common Shares should all Warrants and Stock Options be exercised.

**(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.

#### **4. Consideration Paid**

- 4.1** State the value, in Canadian dollars, of any consideration paid or received per security and in total.

The price per security was \$0.055 per Unit for total consideration of \$225,005.

- 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.

The Units were issued pursuant to a private placement at a price of \$0.055 per Unit for total consideration of \$225,005.

- 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.

#### **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.**

Ms. De Witt's acquisition of the Units was made for investment purposes and Ms. De Witt intends to increase or decrease his holdings in the Issuer depending on market conditions and as circumstances warrant.

**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.

**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.

**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 describe the facts supporting that reliance.

Not applicable.

**9. Certification**

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.

May 4, 2021

Date

(signed) "Hayley De Witt"

Signature

Hayley Christine De Witt

Name