

Level 14 to Acquire Colpayoc Property in Yanacocha District, Northern Peru

Vancouver, British Columbia--(Newsfile Corp. - November 17, 2021) - Level 14 Ventures Ltd. (CSE: LVL) ("Level 14" or the "Company") announces that it has entered into a definitive share purchase agreement (the "Agreement"), dated November 17, 2021, with each of the shareholders (collectively, the "Vendors") of Bridle Capital Ltd. ("Bridle") to acquire all of the outstanding share capital of Bridle. Bridle is a privately held company that holds an option to acquire a 100% interest in the Colpayoc gold prospect ("Colpayoc") in northern Peru. Colpayoc is comprised of 3 concessions totaling approximately 1,580 hectares (the "Property"). As consideration for all of the outstanding share capital of Bridle, Level 14 will: (i) issue 36 million common shares of the Company to the Vendors; (ii) reimburse expenses in the amount of US\$625,000; and (iii) grant a one percent (1%) net smelter return ("NSR") royalty on the Property (collectively, the "Transaction").

Colpayoc Property, Peru

Colpayoc is located approximately 10 kilometers west of the town of Cajamarca, the capital of the Department of Cajamarca, and approximately 18 kilometers southwest of the Yanacocha gold mine. Colpayoc is within the Yanacocha gold district, which is the largest gold district in South America and contains mainly volcanic-hosted epithermal and porphyry-hosted gold mineralization. The main target at Colpayoc is porphyry-hosted gold mineralization.

Highlights of the Transaction

Upon closing of the Transaction, Level 14 will acquire all of the outstanding share capital of Bridle and will assume Bridle's right, through Bridle's wholly owned Peruvian subsidiary, to earn up to a 100% interest in the Property, which right is exercisable by completing the following:

Two Jose Concessions

- US\$500,000 in cash payments (paid) upon signing and registering the earn-in agreements
- US\$150,000 cash payment upon receiving approvals to undertake exploration commitments
- 75% Option - US\$1,500,000 cash payment & US\$3,000,000 exploration expenditures within 2 years of approvals
- 25% Option - US\$1,500,000 cash payment & US\$2,000,000 exploration expenditures within 4 years of approvals
- 2% NSR royalty (subject to a Company buyback right) granted to the owners upon acquisition of 100% interest

El Ferrol Concession

- US\$50,000 cash payment upon signing the earn-in agreement (paid)
- US\$50,000 cash payment 1 year from signing the earn-in agreement
- US\$75,000 cash payment 2 years from signing the earn-in agreement
- US\$75,000 cash payment 3 years from signing the earn-in agreement
- 2% NSR royalty (subject to a Company buyback right) granted to the owner upon acquisition of 100% interest

Technical Report

The Company has engaged a Qualified Person to prepare a technical report in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") with respect to the Property. This report will include a proposed work program and budget for the exploration and development of the Property.

The Concurrent Financing

In connection with the proposed Transaction, Level 14 expects to complete a non-brokered private placement of shares for aggregate gross proceeds of C\$3,000,000 (the "Concurrent Financing"). The Concurrent Financing is expected to be comprised of 15,000,000 shares of Level 14 at C\$0.20 per share. Net proceeds of the Concurrent Financing are intended to fund the Company's properties as well as to cover general working capital purposes. Finder's fees or commissions may be paid in connection with the Concurrent Financing in accordance with the policies of the Canadian Securities Exchange (the "Exchange").

Other Considerations

The proposed transaction will be a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). As a result, a material change report and an information circular in respect of the proposed Transaction will be prepared and filed on SEDAR in accordance with MI 61-101.

The proposed Transaction is subject to a number of conditions, including, but not limited to, the following: approval of the Exchange; receipt of a technical report with respect to the Property completed in accordance with NI 43-101; due diligence; and receipt of the approval of the shareholders of Level 14.

The Company will issue a further new release upon finalizing and filing of the aforementioned NI 43-101 compliant technical report and information circular.

CFO Appointment

Christian Uria has been appointed CFO of the Company to replace Victoria McMillan who has resigned due to other commitments. The Company thanks Ms. McMillan for her time as CFO of the Company.

About Level 14 Ventures Ltd.

Level 14 is an exploration-stage mining company with a focus on precious metals. The Company owns the Green Mountain Property through its wholly owned subsidiary. The Green Mountain Property, located in British Columbia, Canada, consists of 3 contiguous digitally registered mineral tenures totaling approximately 5,593.5 hectares. The Company intends to grow through the acquisition of other mineral properties and continues to evaluate other opportunities on an ongoing basis.

For further information or should you have any questions, please feel free to email us at info@level14ventures.com.

Marcel de Groot, Director

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

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. Forward-looking information in this news release includes, without limitation, statements regarding the completion of the proposed Transaction, the Concurrent Financing, the anticipated business plan of the Company subsequent to completion of the proposed Transaction, and growth through the acquisition of other mineral properties. The Company cautions investors that any forward-

looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for precious metals or other minerals that may be produced generally, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.

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