

LEVEL 14 VENTURES LTD.
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LEVEL 14 ANNOUNCES PROPOSED PLAN OF ARRANGEMENT

Vancouver, British Columbia, June 2, 2023 – Level 14 Ventures Ltd. (“Level 14” or the “Company”) (CSE: LVL) announces that it has entered into an arrangement agreement dated, May 25, 2023 (the “Arrangement Agreement”), with two (2) of its wholly-owned subsidiaries, Green Mountain Resources Ltd. (“GMR”) and Kobe Resources Ltd. (“Kobe”), whereby the Company intends to complete a spin-out of GMR and Kobe to the existing shareholders of the Company (each, a “LVL Shareholder”, and collectively, the “LVL Shareholders”) pursuant to a plan of arrangement under section 288 of the *Business Corporations Act* (British Columbia) (the “Arrangement”). The Supreme Court of British Columbia granted an interim order on May 29, 2023 (the “Interim Order”) in connection with the Arrangement. The Arrangement Agreement was amended on June 2, 2023 to provide for an exchange ratio of 10:1 in connection with the spin-out of GMR and Kobe in accordance with the Arrangement Agreement and Interim Order.

Under the terms of the Arrangement, each LVL Shareholder will be entitled to receive one-tenth (1/10) of one common share in the capital of each of GMR and Kobe for each outstanding common share of the Company held (collectively, the “Distributed Securities”). In addition to the distribution of the Distributed Securities to the LVL Shareholders, Level 14 will transfer up to \$25,000 in cash to each of GMR and Kobe as initial working capital.

Following completion of the Arrangement, GMR and Kobe will be independent reporting issuers in the Provinces of British Columbia, Alberta, and Ontario. The Company believes that the Arrangement is in the best interests of the Company in order to unlock value in the Company’s Green Mountain Property and free miner certificate held through GMR and Kobe, respectively.

The Arrangement is anticipated to close in late June or early July 2023. Closing of the Arrangement is subject to the approval of not less than two-thirds of the votes cast by LVL Shareholders at a meeting that will be held to approve, in addition to annual general meeting matters, the Arrangement (the “LVL Meeting”). The Arrangement is also subject to, among other conditions, the final approval of the Supreme Court of British Columbia, the receipt of all necessary regulatory approvals and satisfaction of certain other closing conditions that are customary for a transaction of this nature.

The LVL Meeting is scheduled to be held on June 22, 2023. A management information circular providing details regarding the Arrangement, and the matters to be considered at the LVL Meeting, will be mailed to the LVL Shareholders in accordance with regulatory requirements.

The Board has unanimously approved the Arrangement Agreement, and determined that the Arrangement is in the best interests of the Company and the LVL Shareholders.

For complete details of the Arrangement, readers are encourage to review the Arrangement Agreement that is currently available under the Company’s profile on SEDAR (www.sedar.com).

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 in British Columbia, Canada and has an option to acquire 100% of the Colpayoc Property in Peru. Level 14 continues to evaluate opportunities in the mineral sector on an ongoing basis.

For more information about Level 14, please visit our website at www.level14ventures.com or email us at info@level14ventures.com.

Marcel de Groot, President & 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.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to Arrangement, including the timing thereof; and the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.