

**LEVEL 14 VENTURES LTD.**  
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## **LEVEL 14 ANNOUNCES UPDATE ON PLAN OF ARRANGEMENT**

**Vancouver, British Columbia, June 27, 2023** – Level 14 Ventures Ltd. (“Level 14” or the “Company”) (CSE: LVL) announces that it has obtained a final order from the Supreme Court of British Columbia dated June 27, 2023 to implement the Company’s previously announced plan of arrangement (the “Arrangement”) to spinout its wholly-owned subsidiaries Green Mountain Resources Ltd. (“GMR”) and Kobe Resources Ltd. (“Kobe”).

Substantially all of the terms and conditions of the Arrangement have been satisfied, including shareholder approval of the Arrangement at a general and special meeting of Level 14 shareholders (the “Shareholders”) held on June 22, 2023 (the “Meeting”). The special resolution approving the Arrangement was approved by 100% of the votes cast by Shareholders holding 61,285,301 common shares of the Company (the “Common Shares”), or approximately 66.97% of the outstanding Common Shares, present in person or represented by proxy at the Meeting.

Under the terms of the Arrangement, each Shareholder, as at the effective time of the Arrangement, will receive: (i) one new common share of the Company for each outstanding Common Share held; and (ii) one-tenth (1/10) of one common share in the capital of each of GMR and Kobe for each outstanding Common Share held. It is expected that the Arrangement will become effective pre-market on July 5, 2023. Outstanding warrants and stock options of the Company will also be adjusted in the manner set forth in the Company’s management information circular dated May 25, 2023 (the “Circular”).

The existing Common Shares are expected to be delisted from the Canadian Securities Exchange (“CSE”) effective at the close of trading on July 4, 2023. The new common shares of the Company being distributed pursuant to the Arrangement are expected to commence trading on the CSE at market opening on July 5, 2023.

Immediately following completion of the Arrangement, GMR and Kobe common shares will not be listed on a public stock exchange, but each of GMR and Kobe will be reporting issuers in the Provinces of British Columbia, Alberta, and Ontario. For further details regarding the Arrangement, please refer to the Circular and Arrangement Agreement, which are available under the Company’s profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

### **About Level 14 Ventures Ltd.**

Level 14 is an exploration-stage mining company with a focus on precious metals. The Company (until completion of the Arrangement) 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](http://www.level14ventures.com) or email us at [info@level14ventures.com](mailto: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.*

### **Forward-Looking Statements**

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, and are based on the Company's current beliefs or assumptions as to the outcome and timing of such future events. The Company cautions readers that forward-looking statements, including without limitation those relating to Arrangement, including the timing of the effective date of the Arrangement; the date in which the existing Common Shares are expected to be delisted from the CSE and the date in which the new common shares are expected to commence trading on the CSE; 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.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, that no significant event will occur outside of our normal course of business and operations (other than as expressly set out herein); and that the Company will be able to close the Arrangement on the timeline expected.

Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, the risk that the Company, GMR, and Kobe may not be able to close the Arrangement on the timeline currently anticipated, or at all; changes in laws, regulations and government practices; that a material adverse change may occur to the business of the Company, GMR, and Kobe; and such other risks as are identified in the Circular and in the Company's public disclosure documents filed on SEDAR at [www.sedar.com](http://www.sedar.com). The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.