

51-102F3
MATERIAL CHANGE REPORT [F]

Item 1 Name and Address of Company

Level 14 Ventures Ltd. (the “Company”)
1400 – 400 Burrard Street
Vancouver, BC V6C 3A6

Item 2 Date of Material Change

July 5, 2023

Item 3 News Release

The news release dated July 5, 2023 was issued by Stockwatch and Baystreet.ca on July 5, 2023.

Item 4 Summary of Material Change

On July 5, 2023, the Company completed its previously announced plan of arrangement (the “Arrangement”) to spinout two of its wholly-owned subsidiaries, Green Mountain Resources Ltd. (“GMR”) and Kobe Resources Ltd. (“Kobe”), to the existing shareholders of the Company (the “LVL Shareholders”). The Arrangement was approved at the Company’s annual general and special meeting held on June 22, 2023 and the Supreme Court of British Columbia issued its final order approving the Arrangement on June 27, 2023.

Under the terms of the Arrangement, on July 5, 2023, each LVL Shareholder received: (i) one new common share of the Company for each existing common share of the Company (each, an “Old Share”); and (ii) one-tenth (1/10) of one common share in the capital of each of GMR and Kobe for each Old Share. Following completion of the Arrangement, GMR and Kobe have each become independent reporting issuers in the Provinces of British Columbia, Alberta, and Ontario.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in Item 4 above and in the News Release filed on SEDAR at www.sedar.com.

5.2 Disclosure for Restructuring Transactions

Not Applicable

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable

Item 7 Omitted Information

None

Item 8 Executive Officer

Christian Uria, Chief Financial Officer, 778.945.3951

Item 9 Date of Report

July 7, 2023