

Form 62-103F1

Required Disclosure under the Early Warning Requirements

Item 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.

Securities: Common Shares (“**Shares**”) in the capital of Carson River Ventures Corp. and Share Purchase Warrants (“**Warrants**”) of Carson River Ventures Corp.

Issuer: Carson River Ventures Corp. (the “**Issuer**”)
Suite 820, 1130 West Pender Street
Vancouver, British Columbia
Canada, V6E 4A4

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 Shares are listed for trading on the Canadian Securities Exchange.

The transaction that triggered the filing of this report was the acquisition of Shares and Warrants by way of an acquisition under a prospectus exemption pursuant to which Jeff Wolburgh acquired 4,500,000 Shares and 2,250,000 Warrants (the “**Acquisition**”).

Mr. Wolburgh thereby acquired securities of the Issuer such that he now beneficially owns, directs or controls in excess of 10% of the Issuer’s current outstanding voting securities.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Jeff Wolburgh (“**Wolburgh**” or the “**Acquiror**”)
Suite 2600 – 222 Bay Street
Toronto, Ontario
Canada, M5K 1B7

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 August 12, 2022, the Acquiror acquired an aggregate of 4,500,000 Shares and an aggregate of 2,250,000 Warrants.

Prior to the Acquisition, the Acquiror held 200,000 Shares representing approximately 2.30% of the then issued and outstanding Shares on an undiluted basis and no warrants.

Subsequent to the Acquisition, the Acquiror held 4,700,000 Shares representing approximately 27.65% of the current issued and outstanding Shares on an undiluted basis or approximately 36.11% on a partially diluted basis, assuming the Acquiror’s 2,250,000 Warrants are exercised and no other Shares are issued.

The Acquiror’s 2,250,000 Warrants represents approximately 54.22% of the currently issued and outstanding Warrants.

2.3 State the names of any joint actors.

Wolburgh holds Shares indirectly through Bear Park Capital Corp., a company Jeff Wolburgh holds. In addition, Wolburgh holds Shares through Noah's Ark 2021 Family Trust, a trust that Wolburgh has control or direction over.

Item 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 this report and the change in the acquiror's security holding percentage in the class of securities.

Immediately prior to the Acquisition detailed in Item 2.2 above, the Acquiror held 200,000 Shares and no Warrants. Subsequent to the Acquisition, the Acquiror held 4,700,000 Shares and 2,250,000 Warrants.

Prior to the Acquisition, the Acquiror held 200,000 Shares representing approximately 2.30% of the then issued and outstanding Shares on an undiluted basis and no warrants.

Subsequent to the Acquisition, the Acquiror held 4,700,000 Shares representing approximately 27.65% of the current issued and outstanding Shares on an undiluted basis or approximately 36.11% on a partially diluted basis, assuming the Acquiror's 2,250,000 Warrants are exercised and no other Shares are issued.

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 this report.

The Acquiror acquired indirect ownership, control or direction of Shares and acquired indirect ownership, control, or direction of Warrants. The Acquisition triggered the requirement to file this report. See Items 2.2 and 3.1.

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.

Immediately prior to the Acquisition, the Acquiror had ownership of 200,000 Shares, representing approximately 2.30% of the Issuer's then issued and outstanding Shares on an undiluted basis and approximately 36.11% on a partially diluted basis, assuming the Acquiror's 2,250,000 Warrants are exercised and no other Shares are issued. Immediately prior to the Acquisition, the Acquiror held no Warrants.

Subsequent to the Acquisition, the Acquiror has ownership of 4,700,000 Shares representing approximately 27.65% of issued and outstanding Shares on an undiluted basis or approximately 36.11% on a partially diluted basis, and 2,250,000 Warrants representing approximately 54.22% of issued and outstanding Warrants.

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,

See Item 3.4 above.

(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.

Each Warrant held by the Acquiror entitles the Acquiror to purchase one additional Share. The Acquiror holds 2,250,000 Warrants convertible at an exercise price of \$0.10 per Share and bearing an expiration date of August 12, 2025.

If Mr. Wolburgh were to exercise his Warrants, he would hold or control a further 2,250,000 Shares for a total of 6,950,000 Shares representing approximately 36.11% of the Issuer's then issued and outstanding Shares.

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.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

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.

Item 4 – Consideration Paid

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

The Acquiror paid \$225,000 as consideration for the 4,500,000 Shares and 2,250,000 Warrants.

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.

See Item 4.1 above.

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.

Item 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 which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

The Acquisition were completed for investment purposes. The Acquiror may, in future, increase or decrease its ownership, control or direction over the Issuer's securities through market Acquisition, private agreements, or otherwise.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Not applicable.

Item 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.

Item 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

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Item 9 – Certification

Certificate

I, as the Acquiror, certify, or I, as the agent filing this report on behalf of an 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.

Dated this 15th day of August, 2022.

/s/ “Jeff Wolburgh”

Jeff Wolburgh