

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

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.

Units comprised of one common share and one common share purchase warrant.

The name and address of the Issuer are:

Desert Gold Ventures Inc.
4770 72nd Street
Delta, BC V4K 3N3

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

Not Applicable.

2. Identity of the Acquiror

2.1 State the name and address of the acquiror.

Grand Peak Capital Corp, via its wholly owned subsidiary, 1151101 B.C. Ltd.
4770-72nd Street
Delta, BC
V4K 3N3

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 June 18, 2019, the Acquiror acquired ownership and control of 2,500,000 Common Share Units (the "Units") from treasury of the Issuer pursuant to a private placement (the "**Transaction**").

2.3 State the name of any joint actors.

Not Applicable.

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 the report and the change in the acquiror's securityholding percentage in the class of securities.

The Acquiror acquired ownership and control of a total of 2,500,000 Units of the Issuer at a price of \$0.16 per Unit for an aggregate purchase price of \$200,000. Each Unit is comprised of one common share and one common share purchase warrant. Each common share purchase warrant entitles its holder thereof to acquire one additional common share at a price of \$0.24 until June 18, 2021.

The Acquiror is currently holding 17.7% of the outstanding shares in this class of securities, including shares and warrants already owned.

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 the report.

The Acquiror acquired ownership of, and control over, the Units that triggered the requirement to file this report.

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.

Prior to the Transaction, the Acquiror through direct ownership, beneficially owned, controlled or directed 7,489,000 Common Shares and warrants, representing approximately 16.58% of the then outstanding Common Shares.

After giving effect to the Transaction, the Acquiror holds through direct ownership, 17.7% of the outstanding Common Shares.

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,

The Acquiror, owns, and exercises control over 9,989,000 Common Shares, including warrants, representing approximately 17.7% of the outstanding Common Shares.

(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.

Not applicable.

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.

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 \$0.16 per share for a total consideration of \$200,000 in cash.

- 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 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.

5. *Purpose of the Transaction*

- 5.1 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:**

The Units were acquired for investment purposes and depending on market and other conditions, the Acquiror may increase or decrease its beneficial ownership of the Issuer's securities whether in the open market, by privately negotiated, by new issuance or by the exercise of any convertible securities.

Otherwise than hereinabove indicated, the Acquiror does not have any plan or future intentions that would result in 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.

6. *Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer*

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not Applicable.

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.

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.

9. Certification

I, as the acquiror, certify that the statements made in this report are true and complete in every respect.

June 20, 2019.

GRAND PEAK CAPITAL CORP.

"Tajinder Johal"

CEO and Director