Report of Acquisition

Made pursuant to NI 62-103 and
Part 5 of MI 62-104

(a) ***Name and Address of Offeror:***

Ram Vallabh
603 East 30th Avenue
Vancouver, BC V5V 2V7

(the "Offeror")

(b) ***Designation and number or principal amount of securities and the Offeror's security holding percentage in the class of securities of which the Offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release under the early warning requirements, and whether it was ownership or control that was acquired in those circumstances:***

The Offeror has acquired indirect ownership and control of an aggregate of 3,468,425 common shares of Almo Capital Corp. (the "Issuer") (TSX-V: APT) representing approximately 64.75% of the Issuer's issued and outstanding shares. The shares were acquired indirectly by Mr. Vallabh through two private companies and one society he owns and controls: Silcum Resources Ltd. ("Silcum"), Precious Metals Corp. ("Precious Metals"), and the Azad Bharat Society ("Azad Bharat").

(c) ***Designation and number or principal amount of securities and the Offeror's security holding percentage in the class of securities immediately after the transaction or occurrence giving rise to the obligation to file the news release:***

After the transactions, the Offeror currently has direct and indirect beneficial ownership and control over 4,337,354 common shares, or approximately 80.97% of the Issuer's issued and outstanding shares. The Offeror directly owns a total of 1,017,929 shares, Silcum owns 1,545,002 shares, Precious Metals owns 1,652,423 shares, and Azad Bharat owns 122,000 shares of the Company, representing 19.00%, 28.84%, 30.85% and 2.28%, respectively, of the Company's issued and outstanding shares. In addition, the Offeror beneficially holds 53,464 incentive stock options. Assuming exercise of the stock options, the Offeror would hold 4, 390,918 common shares of the Issuer, which would represent approximately 81.16% of the issued and outstanding shares of the Issuer.

(d) ***Designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph(c) over which:***

(i) ***the Offeror, either alone or together with any joint actors, has ownership and control:***

4,337,354 common shares (80.97%)

(ii) ***the Offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the Offeror or any joint actors:***

Not applicable.

(iii) the Offeror, either alone or together with any joint actors, has exclusive or share control but does not have ownership:

Not applicable.

(e) ***The name of the market in which the transaction or occurrence that gave rise to the reporting obligation took place:***

The shares were primarily off the floor of the TSX Venture Exchange ("TSX-V"), and also in private transactions.

(f) ***Purpose of the Offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:***

The acquisition of the securities was made for investment purposes. The Offeror may acquire additional securities or dispose of existing securities on the basis of the Offeror's assessment of market conditions and in compliance with applicable securities regulatory requirements.

(g) ***General nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the Offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:***

Not applicable.

(h) ***Names of any joint actors in connection with the disclosure required herein:***

See item (b) above.

(i) ***In the case of a transaction or 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, the nature and value of the consideration paid by the Offeror:***

The shares acquired via private transactions were acquired at prices between \$0.30 and \$0.97 per share.

(j) ***If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities:***

Not applicable.

Dated this 13th day of May, 2013.

Ram Vallabh

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