

FORM 12

NOTICE OF PROPOSED STOCK CONSOLIDATION OR RECLASSIFICATION

Name of Listed Issuer: Reservoir Capital Inc. (the "Issuer")

Trading Symbol: REO

Date: August 13, 2020

This form is to be used to report a proposed reclassification, which is any change to the terms of a listed security other than a stock split or dividend.

1. Provide full details of the reclassification

The consolidation of the issued and outstanding common shares of the Issuer (the "Common Shares") on the basis of 1 post-consolidation Common Share for up to every 100 pre-consolidation Common Shares (the "Consolidation").

2. Number of securities outstanding and reserved for issuance following the reclassification

The proposed Consolidation will reduce the number of outstanding Common Shares to approximately 5,753,474 Common Shares.

3. Describe the anticipated impact of the reclassification on the liquidity of the market for the listed security and on voting and equity rights of public shareholders

The Issuer does not anticipate any impact on the liquidity of the market for the listed securities. There will be no change to the voting and equity rights of public shareholders, other than the Issuer cancelling the Common Shares of those shareholders who hold less than 49 Common Shares of the Issuer prior to the Consolidation, in accordance with the provisions of the *Business Corporations Act* (British Columbia), and as further set out in the Issuer's information circular dated June 2, 2020.

4. Date of shareholders' meeting to approve the reclassification

July 28, 2020

5. Record date for the reclassification

August 19, 2020, with an effective date of August 18, 2020

6. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 12 Notice of Proposed Stock Consolidation or Reclassification is true.

Dated August 13, 2020.

Lewis Reford
Name of Director or Senior
Officer

"Lewis Reford"
Signature

CEO
Official Capacity