

## FORM 2A

### UBIQUE MINERALS LIMITED

#### LISTING STATEMENT

This Listing Statement must be used for all initial applications for listing and for Issuers resulting from a fundamental change. The Exchange requires prospectus level disclosure in the Listing Statement (other than certain financial disclosure and interim Management's Discussion and Analysis) and can require that the Issuer include additional disclosure.

#### **General Instructions**

- (a) Please prepare this Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) In this form, the term "Issuer" includes the applicant Issuer and any of its subsidiaries.
- (c) In determining the degree of detail required, a standard of materiality should be applied. Materiality is a matter of judgment in a particular circumstance, and should generally be determined in relation to an item's significance to investors, analysts and other users of the information. An item of information, or an aggregate of items, is considered material if it is probable that its omission or misstatement would influence or change an investment decision with respect to the Issuer's securities. In determining whether information is material, take into account both quantitative and qualitative factors. The potential significance of items should be considered individually rather than on a net basis, if the items have an offsetting effect. This concept of materiality is consistent with the financial reporting notion of materiality contained in the Handbook.
- (d) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation.
- (e) For Issuers that are re-qualifying for listing following a fundamental change, provide historic and current details on
  - (i) the Issuer
  - (ii) all other companies or businesses that are involved in the fundamental change (the "target"); and

- (iii) the entity that will result from the fundamental change (the "New Issuer").

Information concerning the Issuer that was contained in the most recent Listing Statement may be incorporated by reference, but this statement must indicate if any of the information in the prior statement has changed (e.g. describing a business that will no longer be undertaken by the New Issuer). Information concerning assets or lines of business of the target that will not be part of the New Issuer's business should not be included.

- (f) This Listing Statement provides prospectus-level disclosure. It will be amended from time to time to reflect any changes to the prospectus disclosure requirements. If changed, the new form is to be used for the next listing statement the Issuer is required to file. The Issuer does not have to amend a listing statement currently on file to reflect any new disclosure requirements.

**Dated August 31, 2018**

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## 2. Corporate Structure

- 2.1 State the full corporate name of the Issuer or, if the Issuer is an unincorporated entity, the full name under which the entity exists and carries on business and the address(es) of the Issuer's head and registered office.

Ubique Minerals Limited (“Ubique”). The head office of Ubique is located at 100 King Street West, Suite 5700, Toronto, Ontario, M5X 1C7.

- 2.2 State the statute under which the Issuer is incorporated or continued or organized or, if the Issuer is an unincorporated entity, the laws of the jurisdiction or foreign jurisdiction under which the Issuer is established and exists. Describe the substance of any material amendments to the articles or other constating or establishing documents of the Issuer.

Ubique was incorporated on September 26, 2012 as an Ontario corporation and was continued from Ontario to British Columbia on July 11, 2017 by a certificate of continuation under the *Business Corporations Act* (British Columbia).

- 2.3 Describe, by way of a diagram or otherwise, the intercorporate relationships among the Issuer and the Issuer's subsidiaries. For each subsidiary state
- (a) the percentage of votes attaching to all voting securities of the subsidiary represented by voting securities beneficially owned, or over which control or direction is exercised, by the Issuer;
  - (b) the place of incorporation or continuance; and
  - (c) the percentage of each class of restricted shares beneficially owned, or over which control or direction is exercised, by the Issuer.

Ubique has no subsidiaries.

- 2.4 If the Issuer is requalifying following a fundamental change or is proposing an acquisition, amalgamation, merger, reorganization or arrangement, describe by way of diagram or otherwise these intercorporate relationships both before and after the completion of the proposed transaction.

**Instruction:** A particular subsidiary may be omitted if

- (a) the total assets of the subsidiary do not constitute more than 10 per cent of the consolidated assets of the Issuer at the most recent financial year end;
- (b) the sales and operating revenues of the subsidiary do not exceed 10 per cent of the consolidated sales and operating revenues of the Issuer at the most recent financial year end; and
- (c) the conditions in paragraphs (a) and (b) would be satisfied if

- (i) the subsidiaries that may be omitted under paragraphs (a) and (b) were considered in the aggregate, and
- (ii) the reference to 10 per cent in those paragraphs was changed to 20 per cent.

Not Applicable

- 2.5 Non-corporate Issuers and Issuers incorporated outside of Canada must describe how their governing legislation or constating documents differ materially from Canadian corporate legislation with respect to the corporate governance principles set out in Policy 4.

Not Applicable

### 3. General Development of the Business

- 3.1 Describe the general development of the Issuer's business over its three most recently completed financial years and any subsequent period. Include only major events or conditions that have influenced the general development of the Issuer's business. If the business consists of the production or distribution of more than one product or the rendering of more than one kind of service, describe the principal products or services. Also discuss changes in the business of the Issuer that are expected to occur during the current financial year of the Issuer.

**Instruction:** Include the business of subsidiaries only insofar as is necessary to explain the character and development of the business conducted by the combined enterprise.

Ubique is a zinc exploration company focused on exploring and developing its Daniel's Harbour Zinc Project since Ubique's formation in 2012. The Daniel's Harbour Zinc Project is strategically situated in Newfoundland, Canada. Following completion of a Plan of Arrangement with GreenBank Capital Inc (CSE:GBC) on August 3, 2018, Ubique became an independent reporting issuer in the Provinces of British Columbia, and Alberta.

Ubique was founded as an Ontario company and has continued to British Columbia. It acquired its initial Daniel's Harbour properties in Newfoundland, Canada, in September 2012. Ubique subsequently expanded the number of claims owned, and also acquired the Newfoundland claims known as the Buchans Wileys property.

On July 6, 2017 Ubique completed a \$150,000 private placement with its Chairman, Daniel Wettreich, which funds were used to complete a Daniel's Harbour Zinc Project drilling program in August 2017.

On November 1, 2017 Ubique transferred its Buchans Wileys property to Ubique's subsidiary Buchans Wileys Exploration Inc ("Buchans Wileys") and made a dividend to Ubique shareholders of 100% of the issued and outstanding share capital shares of Buchans Wileys. Ubique has no further interest in Buchans Wileys.

On May 17, 2018 Ubique completed an initial closing of a non-brokered private placement to raise \$176,500. The Ubique private placement comprised of Hard-Dollar Units (“HDU”) and Flow-Through Units (“FTU”) each priced at \$0.10 per Unit. Subsequently on June 18, 2018 in order to comply with CSE listing rules, and with agreement by all the private placement investors, the number of Unit warrants in the private placement was reduced by 50% pro-rata. Each HDU comprises one share with one-half A warrant and one-half B warrant. The A warrant provides the right for each full warrant to buy one share at a 20% discount from the price of Ubique common shares upon listing of Ubique on the CSE, with a minimum price of \$0.10, which expires 10 days after listing. The B warrant provides the right for each full warrant to buy one share for a period of 18 months from the date of listing of the Ubique common shares at a 20% discount from the CSE listing price, with a minimum price of \$0.10. Each FTU comprises one share with one-quarter A and one-quarter B warrant on the same terms as the HDU warrants. At the initial closing 1,200,000 HDU were subscribed and 565,000 FTU were subscribed. All of the places were arms-length to Ubique except Daniel Wettreich, Chairman and director of Ubique, who subscribed for 500,000 HDU in the amount of \$50,000, and Gerald Harper, CEO and director of Ubique, who subscribed for 200,000 HDU in the amount of \$20,000 and 100,000 FTU in the amount of \$10,000.

On June 6, 2018 Ubique completed its final closing of the private placement to raise a further \$61,000 for a total of \$237,500. The final closing was comprised of 570,000 HDU and 40,000 FTU.

A total finder’s fee of \$6,600 was paid and 66,000 finder’s warrants were issued at an exercise price of \$0.10 per share, which are exercisable for a period of 18 months. The total private placement common shares represent 5.47% of the increased share capital of Ubique. Should all the warrants be exercised, then an additional \$207,250 will be raised for Ubique, and the total private placement common shares will represent 9.78% of the increased share capital of Ubique.

The proceeds are intended to be used for a modified version of the Phase I drilling on the Daniels Harbour Zinc Project, completion of CSE listing requirements for Ubique common shares, and general working capital for Ubique.

### 3.2 Disclose:

- (1) (a) any significant acquisition completed by the Issuer or any significant probable acquisition proposed by the Issuer, for which financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus; and
- (b) any significant disposition completed by the Issuer during the most recently completed financial year or the current financial year for which *pro forma* financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus.
- (2) Under paragraph (1) include particulars of

- (a) the nature of the assets acquired or disposed of or to be acquired or disposed of;
  - (b) the actual or proposed date of each significant acquisition or significant disposition;
  - (c) the consideration, both monetary and non-monetary paid, or to be paid, to or by the Issuer;
  - (d) any material obligations that must be complied with to keep any significant acquisition or significant disposition agreement in good standing;
  - (e) the effect of the significant acquisition or significant disposition on the operating results and financial position of the Issuer;
- (g) any valuation opinion obtained within the last 12 months required under Canadian securities legislation, a directive of a Canadian securities regulatory authority, or a requirement of a Canadian stock exchange or other Canadian market to support the value of the consideration received or paid by the Issuer or any of its subsidiaries for the assets, including the name of the author, the date of the opinion, the assets to which the opinion relates and the value attributed to the assets; and
- (h) whether the transaction is with a Related Party of the Issuer and if so, disclose the identity of the other parties and the relationship of the other parties to the Issuer.

Not Applicable

3.3 Discuss any trend, commitment, event or uncertainty that is both presently known to management and reasonably expected to have a material effect on the Issuer's business, financial condition or results of operations, providing forward-looking information based on the Issuer's expectations as of the date of the Listing Statement.

**Instruction:** Issuers are encouraged, but not required, to supply other forward-looking information. Optional forward-looking disclosure involves anticipating a future trend or event or anticipating a less predictable effect of a known event, trend or uncertainty. This other forward-looking information is to be distinguished from presently-known information that is reasonably expected to have a material effect on future operating results, such as known future increases in costs of labour or materials, which information is required to be disclosed.

As an exploration company without revenues, Ubique needs more capital than it can expect to generate through the sale of its products. Since incorporation Ubique has raised, by way of equity financing, funds

to meet its capital needs. There is no guarantee that Ubique will be able to continue to raise funds needed for its business. Failure to raise the necessary funds in a timely fashion will limit the Ubique's growth.

## 4 Narrative Description of the Business

### 4.1 General

(1) Describe the business of the Issuer with reference to the reportable operating segments as defined in the Handbook and the Issuer's business in general. Include the following for each reportable operating segment of the Issuer:

(a) state the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;

Ubique owns 100% of 109 claims located in the Daniel's Harbour area in Newfoundland, Canada, covering 27 sq kms, in two blocks. The Ubique claims cover three zones of zinc mineralization, namely P Zone, Cobo's Pond and Tilt Pond. The P Zone is where Ubique completed its 2017 drilling program, the highlight of which was a true width intersection of 13.6% Zinc over 12.2 metres including 17.43% Zinc over 8.6m. Ubique's business objective for the following 12 months is to complete the Phase I exploration program on the Daniel's Harbour Zinc Project as recommended in the technical report entitled "Technical Report on the Daniel's Harbour Property Mineral Licences 22337M, 25085M, 25179M, 25180M, 25497M, 25539M & 25555M" prepared for Ubique by Elliott M. Stuckless P.Geol. and dated December 6, 2017.

(b) describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;

In order to accomplish the business objectives stated above, Ubique will carry out the Phase 1 exploration program in the amount of \$169,000. The Phase I exploration program is expected to commence on or about August 2018 subject to satisfactory weather conditions. Phase I of the program is estimated to be completed within three months of commencement. The revised Phase 1 program of \$169,000 is budgeted for exploration which is primarily to complete a Phase 1 diamond drilling program as proposed in the NI43-101 Report. Two of the components of that Phase 1 work program recommended by the NI43-101 Report, namely a digital compilation and re-locating the old drill holes, have now been largely completed by Ubique. As a result, the planned diamond drilling has been revised to achieve the intended objectives with less metres of drilling, primarily due to being able to drill shorter holes than originally estimated. A soil geochemical survey has been undertaken in the eastern part of the property which has delineated an anomalous belt and will be followed up. The cost of the revised drilling program is estimated by Ubique to be \$169,000.

(c) disclose the total funds available to the Issuer and the following breakdown of those funds:

(i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and

As at June 30, 2018, Ubuque had estimated working capital of \$294,000.

(ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and

Working Capital as at August 30, 2018, is \$230,500.

(c) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be used by the Issuer.

Description of principal purpose	Amount
Legal, Audit, listing fees and other filing fees	\$8,500
Revised Phase 1 exploration program expenditures on Daniel's Harbour Zinc Project	\$169,000
Travel & General expenses	\$5,000
General working capital to fund ongoing operations	\$48,000
<b>TOTAL</b>	<b>\$230,500</b>

**Instruction:**

- (1) The description of the Issuer's business objectives should also provide the context for the description of the milestones which are required to be disclosed. For example, one business objective of an Issuer may be to commence marketing and licencing technology nationally through direct sales and a network of agents; a milestone may be to conduct four feasibility studies over the next ten months to facilitate marketing of the technology, with an anticipated cost of \$X for the studies.
- (2) For the purposes of paragraph (1)(b), examples of significant events would include the hiring of key personnel, making major capital acquisitions, obtaining necessary regulatory approvals, implementing marketing plans and strategies and commencing production and sales.

(2) For principal products or services describe:

a) the methods of their distribution and their principal markets;

Not Applicable

b) as dollar amounts or as percentages, for each of the two most recently completed financial years, the revenues for each category of principal

products or services that accounted for 15 per cent or more of total consolidated revenues for the applicable financial year derived from:

- (i) sales or transfers to joint ventures in which your company is a participant or to entities in which your company has an investment accounted for by the equity method,

Not Applicable

- (ii) sales to customers, other than those referred to in clause (i), outside the consolidated entity

Not Applicable

- (iii) sales or transfers to controlling shareholders; and

Not Applicable

- (iv) sales or transfers to investees.

Not Applicable

- c) if not fully developed, the stage of development of the principal products or services and, if the products are not at the commercial production stage,

- (i) the timing and stage of research and development programs,

Not Applicable

- (ii) the major components of the proposed programs, including an estimate of anticipated costs,

Not Applicable

- (iii) whether the Issuer is conducting its own research and development, is subcontracting out the research and development or is using a combination of those methods, and

Not Applicable

- (iv) the additional steps required to reach commercial production and an estimate of costs and timing.

Not Applicable

- (3) Concerning production and sales, disclose:
- a) the actual or proposed method of production of products and if the Issuer provides services, the actual or proposed method of providing services; Not Applicable
  - b) the payment terms, expiration dates and terms of any renewal options of any material leases or mortgages, whether they are in good standing and, if applicable, that the landlord or mortgagee is a Related Person of the Issuer; Not Applicable
  - c) specialized skill and knowledge requirements and the extent that the skill and knowledge are available to the Issuer; Not Applicable
  - d) the sources, pricing and availability of raw materials, component parts or finished products; Not Applicable
  - e) the importance, duration and effect on the segment of identifiable intangible properties such as brand names, circulation lists, copyrights, franchises, licences, patents, software, subscription lists and trademarks; Not Applicable
  - f) the extent to which the business of the segment is cyclical or seasonal; Not Applicable
  - g) a description of any aspect of the Issuer's business that may be affected in the 12 months following the date of the Listing Statement by renegotiation or termination of contracts or sub-contracts and the likely effect; Not Applicable
  - h) the financial and operational effects of environmental protection requirements on the capital expenditures, earnings and competitive position of the Issuer in the current financial year and the expected effect, on future years; Not Applicable
  - i) the number of employees, as at the most recent financial year end or as an average over that year, whichever is more relevant; Not Applicable
  - j) any risks associated with foreign operations of the Issuer and any dependence of the segments upon the foreign operations; Not Applicable
  - k) a description of any contract upon which your company's business is substantially dependent, such as a contract to sell the major part of

your company's products or services or to purchase the major part of your company's requirements for goods, services or raw materials, or any franchise or licence or other agreement to use a patent, formula, trade secret, process or trade name upon which your company's business depends; Not Applicable

- l) a description of any aspect of your company's business that you reasonably expect to be affected in the current financial year by renegotiation or termination of contracts or sub-contracts, and the likely effect. Not Applicable
- (4) Describe the competitive conditions in the principal markets and geographic areas in which the Issuer operates, including, if reasonably possible, an assessment of the Issuer's competitive position. Not Applicable
- (5) With respect to lending operations of an Issuer's business, describe the investment policies and lending and investment restrictions. Not Applicable
- (6) Disclose the nature and results of any bankruptcy, or any receivership or similar proceedings against the Issuer or any of its subsidiaries or any voluntary bankruptcy, receivership or similar proceedings by the Issuer or any of its subsidiaries, within the three most recently completed financial years or the current financial year. Not Applicable
- (7) Disclose the nature and results of any material restructuring transaction of the Issuer within the three most recently completed financial years or completed during or proposed for the current financial year. Not Applicable
- (8) If the Issuer has implemented social or environmental policies that are fundamental to the Issuer's operations, such as policies regarding the Issuer's relationship with the environment or with the communities in which the Issuer does business, or human rights policies, describe them and the steps the Issuer has taken to implement them. Not Applicable

**Instruction:**

- (1) The Issuer's stated business objectives must not include any prospective financial information with respect to sales, whether expressed in terms of dollars or units, unless the information is derived from future-oriented financial information issued in accordance with National Instrument 51-102 Continuous Disclosure Obligations or any successor instrument and is included in the Listing Statement.
- (2) Where sales performance is considered to be an important objective, it must be stated in general terms. For example, the Issuer may state that it anticipates generating sufficient cash flow from sales to pay its operating cost for a specified period.

## Companies with Asset-backed Securities Outstanding

4.2 In respect of any outstanding asset-backed securities, disclose the following information:

- (1) Payment Factors - A description of any events, covenants, standards or preconditions that may reasonably be expected to affect the timing or amount of any payments or distributions to be made under the asset-backed securities. Not Applicable
- (2) Underlying Pool of Assets - For the three most recently completed financial years of your company or the lesser period commencing on the first date on which your company had asset-backed securities outstanding, information on the pool of financial assets servicing the asset-backed securities relating to
  - (a) the composition of the pool as of the end of each financial year or partial period; Not Applicable
  - (b) income and losses from the pool on at least an annual basis or such shorter period as is reasonable given the nature of the underlying pool of assets; Not Applicable
  - (c) the payment, prepayment and collection experience of the pool on at least an annual basis or such shorter period as is reasonable given the nature of the underlying pool of assets; Not Applicable
  - (d) servicing and other administrative fees; and Not Applicable
  - (e) any significant variances experienced in the matters referred to in paragraphs (a), (b), (c), or (d). Not Applicable
- (3) Investment Parameters - The investment parameters applicable to investments of any cash flow surpluses. Not Applicable
- (4) Payment History - The amount of payments made during the three most recently completed financial years or the lesser period commencing on the first date on which your company had asset-backed securities outstanding, in respect of principal and interest or capital and yield, each stated separately, on asset-backed securities of your company outstanding. Not Applicable
- (5) Acceleration Event - The occurrence of any event that has led to, or with the passage of time could lead to, the accelerated payment of principal, interest or capital of asset-backed securities. Not Applicable

- (6) Principal Obligors - The identity of any principal obligors for the outstanding asset-backed securities of your company, the percentage of the pool of financial assets servicing the asset-backed securities represented by obligations of each principal obligor and whether the principal obligor has filed an AIF in any jurisdiction or a Form 10-K, Form 10-KSB or Form 20F in the United States. Not Applicable

**Instruction:**

- (1) For the purposes of this item an "asset backed security" is treated as in item 5.3 of Form 41-101F1.
- (2) Present the information requested under section 4.2 in a manner that enables a reader to easily determine the status of the events, covenants, standards and preconditions referred to in subsection (1)
- (3) If the information required under subsection (2)

(A) is not compiled specifically on the pool of financial assets servicing the asset-backed securities, but is compiled on a larger pool of the same assets from which the securitized assets are randomly selected so that the performance of the larger pool is representative of the performance of the pool of securitized assets, or

(B) in the case of a new company, where the pool of financial assets servicing the asset-backed securities will be randomly selected from a larger pool of the same assets so that the performance of the larger pool will be representative of the performance of the pool of securitized assets to be created,

- (4) a company may comply with subsection (2) by providing the information required based on the larger pool and disclosing that it has done so.

4.3 For Issuers with a mineral project, disclose and insert here the information required by Appendix A for each property material to the Issuer.

**Instructions:**

- (1) Disclosure regarding mineral exploration development or production activities on material properties is required to comply with National Instrument 43-101, including the use of the appropriate terminology to describe mineral reserves and mineral resources.
- (2) Disclosure is required for each property material to the Issuer. Materiality is to be determined in the context of the Issuer's overall business and financial condition, taking into account quantitative and qualitative factors. A property will not generally be considered material to an Issuer if the book value of the property as reflected in the Issuer's most recently filed financial statements or the value of the consideration paid or to be paid (including exploration obligations) is less than 10 per cent of the book value of the total of the Issuer's mineral properties and related plant and equipment.
- (3) The information required under these items is required to be based upon a technical report or other information prepared by or under the supervision of a qualified person, as that term is defined in National Instrument 43-101.

(4) In giving the information required under these items, include the nature of ownership interests, such as fee interests, leasehold interests, royalty interests and any other types and variations of ownership interests.

Ubique owns 100% of 109 claims located in the Daniel's Harbour area in Newfoundland, Canada, covering 27 sq kms, in two blocks. The Ubique claims cover three zones of zinc mineralization, namely P Zone, Cobo's Pond and Tilt Pond. During August and September 2017 a drilling program in the amount of \$71,318 was completed in the Daniel's Harbour claims. The P Zone is where Ubique completed its 2017 drilling program, the highlight of which was a true width intersection of 13.6% Zinc over 12.2 metres including 17.43% Zinc over 8.6m.

### **P ZONE**

In September 2017 a 9 hole drilling program was completed on the property. The highlight of the 9-hole program was Hole UM-4 which intersected 13.6% Zinc over 39.9ft including 17.43% Zinc over 28.2 ft.

Other drilling highlights include:

Hole UM-6 intersected 5.06% Zinc over 37.8ft including 13.80% Zinc over 9.9ft

Hole UM-5 intersected 14.06% Zinc over 2.3ft including 23.4% Zinc over 1.3 ft

Hole UM-7 intersected 12.79% Zinc over 5.4ft

Hole UM-8 intersected 10.8% Zinc over 2.1ft

Hole UM-9 intersected 5.37% Zinc over 13.7ft

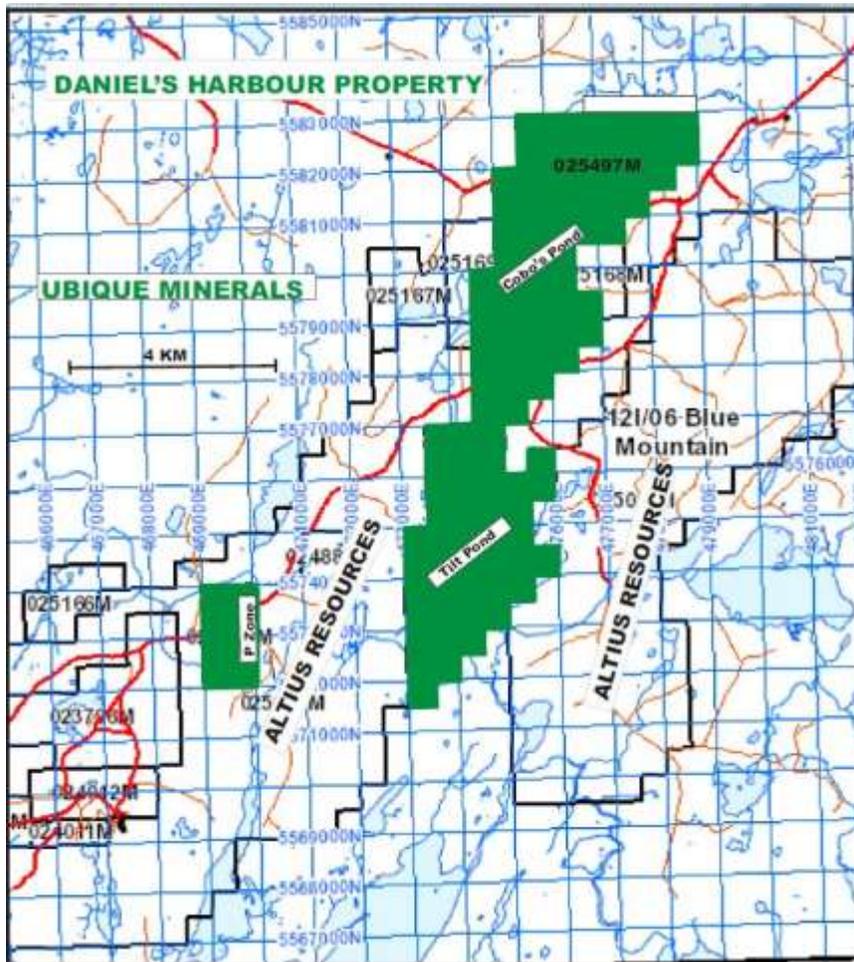
The results of the drilling program, together with historical estimates, are anticipated to form the basis of a NI 43-101 mineral resource report on the Daniel's Harbour property which will be completed by the end of 2017.

A full summary of the drilling results is provided in the Composite Drilling Results Table below:

**Daniel's Harbour Composite Drilling Results Table\***

<b>Hole No.</b>	<b>From Feet</b>	<b>To Feet</b>	<b>Width Feet</b>	<b>Percent Zinc</b>
UM-4	159.1	199.0	39.9	13.60
Including	170.5	199.0	28.2	17.43
UM-5	210.7	213.0	2.3	14.06
Including	210.7	212.0	1.3	23.40
UM-6	184.0	221.8	37.8	5.06
Including	184.0	193.9	9.9	13.80
UM-7	217.9	223.3	5.4	12.79
UM-8	216.6	218.7	2.1	10.80
UM-9	181.7	195.4	13.7	5.37

\*Excluding Holes UM-1, UM-2, and UM-3 which had no measurable results.



### **COBO'S POND**

The Cobo's Pond claims were acquired in November 2017. Ubique management believes that the Cobo's Pond claims are strategically significant, as they could potentially contain the extension to the mineralized horizon hosting the high-grade intercepts from the 2017 drilling program.

### **TILT POND**

The Tilt Pond claims were acquired in November 2017. The Tilt Pond claims cover a southern mineral trend adjacent to previous drilling completed by Teck Exploration in 1990 on the adjacent Black Duck and Trapper claims (*Newfoundland and Labrador Department of Mines, Geofiles Metadata Search*)

The zinc mineralization intersected in the 2017 drilling program is a very pale coloured sphalerite, and characteristic of a low-iron Mississippi-Valley-Type carbonate rock geological environment analogous to many large deposits in north America. Approximately 7,000,000 tonnes averaging 7.8% zinc have been mined from the Daniel's Harbour mine adjacent to Ubique's claims, and which was milled on site and shipped as a very high grade concentrate from nearby deep water port facilities to a custom zinc smelter. (*Wardle, R.J. (2000) Mineral Commodities of Newfoundland and Labrador - Zinc and Lead;*

*Government of Newfoundland and Labrador, Geological Survey, Mineral Commodities Series Number 1, 12 pages).* More information on Ubique is available on its website [www.ubiqueminerals.com](http://www.ubiqueminerals.com)

On December 6, 2017 Ubique completed a NI43-101 report on the Daniel's Harbour Zinc Project which recommended a \$375,500 phase 1 drilling program to provide a better understanding of the property and allow targets to be developed for an expanded drill program to be completed as Phase 2. Ubique intends to undertake a modified revised version of the phase 1 drilling program during 2018 to encompass a 1,000 meters drilling program. This will follow up on the 2017 diamond drilling results which discovered a zone of high grade zinc mineralization extending from the area where the workings of the former zinc mine were terminated. The drilling program will also target other areas with indications of zinc mineralization. The Phase 1 drilling program will be undertaken in more than one phase to allow analytical results from drill holes to be received fast enough to guide subsequent drilling. The host rocks are soft limestones and dolostones which are drilled very rapidly.

**The following information regarding Daniel's Harbour Zinc Project has been excerpted from the National Instrument 43-101 compliant technical report (the "Daniel's Harbour Property Technical Report") entitled "Technical Report on the Daniel's Harbour Property Mineral Licences 22337M, 25085M, 25179M, 25180M, 25497M, 25539M & 25555M" prepared for Ubique by Elliott M. Stuckless P.Geo. and dated December 6, 2017. The Daniel's Harbour Technical Report contains additional information and is incorporated by reference into this Listing Statement. The Technical Report is available in full on Ubique's website at [www.ubiqueminerals.com](http://www.ubiqueminerals.com) and is also available on SEDAR at [www.sedar.com](http://www.sedar.com) under the SEDAR profile of GreenBank Capital Inc, and will also be filed on SEDAR under the profile of Ubique upon completion of the Plan of Arrangement with GreenBank Capital Inc. In addition, a copy of the Technical Report will be mailed, free of charge, to any holder of Common Shares who requests a copy, in writing, from the Secretary of the Company. Any such requests should be mailed to the Company, at its head office, to the attention of the Secretary.**

"The Daniel's Harbour Property is located in the area of a former high-grade zinc producer, mined by Teck Exploration (operating as Newfoundland Zinc Mining Limited) from 1975 to 1990. The currently claim areas have been strategically staked to encompass the extents of known breccias and truncated mine areas, deemed by the company to be the most prospective in terms of further development and mine re-activation.

The Daniels Harbour Property is prospective for 'Mississippi Valley Type' ("MVT") sulphide zinc deposits. MVT lead-zinc deposits account for approximately 25% of the world's resources of these metals. Individual MVT deposits are generally less than 2 million tonnes, are zinc-dominant and possess grades that rarely exceed 10% (Pb+Zn). The deposits do however characteristically occur in clusters, referred to as 'districts'. The Daniels Harbour property is the most significant concentration of MVT mineralization in the Canadian Appalachians.

Based on the findings of this report, the following recommendations are presented for ongoing exploration:

**Phase I (\$337,500)**

1. Complete diamond drilling on existing targets in the P Zone and Muddy Pond Brook areas. This will provide better understanding of these zones and allow targets to be developed for an expanded drill program to be completed as Phase II.
2. A detailed digital compilation of all data acquired though historic exploration should be completed, including all geological mapping, geochemical sampling, and geophysical surveys. Much of this data exists on paper, or in incompatible/inconsistent digital forms; having all data related to the property in one

format, using consistent nomenclature, coordinate system and units of measure would prove invaluable moving forward.

3. Core from previous drilling should be located, re-examined and systematic sampling should be carried out. Specific attention should be given to the sections of core that were reported to have contained zinc mineralization in previously unmined areas. Much of the drilling that exists on the property was completed using a mine grid system and as such, accurate relocation of these holes would serve to give a clearer picture of mineralized trends and help refine drilling targets.

4. Establish exploration grids to follow-up on existing targets, as well as any new targets identified during the course of Phase I. Geological mapping/prospecting and geochemical soil sampling are recommended.

5. Identify new/refine existing drill targets and make recommendations for Phase II exploration program.

### **Phase II (\$1,925,000)**

Complete diamond drilling on new targets identified in Phase I to define any potential resource and provide better context on the feasible reality of reestablishing mining operations at Daniel's Harbour. This drilling would likely be extensive and should only be undertaken based on positive results from Phase I exploration and upon the establishment of a comprehensive target generation/review process. It should be noted that access becomes increasingly difficult as you move away from the historic mine infrastructure and as such diamond drill and site preparation expenses are expected to be proportionately higher for the northern claim areas (ie Tilt Pond and Cobo's Pond)."

Ubique intends to carry out a modified phase 1 drilling program in the amount of \$169,000. The revised Phase 1 program of \$169,000 is budgeted for exploration which is primarily to complete a Phase 1 diamond drilling program as proposed in the NI43-101 Report. Two of the components of that Phase 1 work program recommended by the NI43-101 Report, namely a digital compilation and re-locating the old drill holes, have now been largely completed by Ubique. As a result, the planned diamond drilling has been revised to achieve the intended objectives with less metres of drilling, primarily due to being able to drill shorter holes than originally estimated. A soil geochemical survey has been undertaken in the eastern part of the property which has delineated an anomalous belt and will be followed up. The cost of the revised drilling program is estimated by Ubique to be \$169,000.

Dr. Gerald Harper, P.Geo.(Ont), the CEO of Ubique, is the qualified person as defined by NI 43-101 responsible for the Ubique technical data presented herein and has reviewed and approved this Listing Statement.

4.4 For Issuers with Oil and Gas Operations disclose and insert here the information required by Appendix B (in tabular form, if appropriate). Not Applicable

**Instruction:** The information required under this item shall be derived from or supported by information obtained from a report prepared in accordance with the provisions of National Instrument 51-101 or any successor instrument.

## 5. Selected Consolidated Financial Information

5.1 Annual Information — Provide the following financial data for the Issuer in summary form for each of the last three completed financial years and any period subsequent to the most recent financial year end for which financial statements have been prepared, accompanied by a discussion of the factors

affecting the comparability of the data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions and major changes in the direction of the Issuer's business:

- (a) net sales or total revenues;
- (b) income from continuing operations, in total and on a per share basis and fully diluted per share basis, calculated in accordance with the Handbook;
- (c) net income or loss, in total and on a per share and fully diluted per share basis, calculated in accordance with the Handbook;
- (d) total assets;
- (e) total long-term financial liabilities as defined in the Handbook;
- (f) cash dividends declared per share for each class of share; and
- (g) such other information as would enhance an investor's understanding of the Issuer's financial condition and results of operations and would highlight other trends in financial condition and results of operations.

The following financial information is derived from Ubique's audited financial statements for the financial year ended July 31, 2017 and the unaudited financial statements for the nine months ended April 30, 2018. This summary is qualified by, and should be read in conjunction with, the Issuer's financial statements, including the notes thereto and the accompanying management's discussion and analysis, included elsewhere in this Listing Statement.

	Unaudited for the nine months ended April 30, 2018	Audited for the year ended July 31, 2017
Total Revenue	Nil	Nil
Total Income (Loss)	(166,080)	(102,299)
Basic and diluted income (loss) per share	(0.00)	(0.01)
Total Assets	426,745	419,842
Total long term financial Liabilities	Nil	Nil
Cash dividends per share	Nil	Nil
Stockholders Equity	422,662	393,430

5.2 Quarterly Information — For each of the eight most recently completed quarters ending at the end of the most recently completed financial year, provide the information required in paragraphs (a), (b) and (b) of Section 5.1.

**Instruction:**

- (1) For an Issuer that has not been a reporting issuer for the eight most recently completed quarters ending at the end of the most recently completed financial year, provide the information required in paragraphs (a), (b) and (c) of Section 5.1 for the period that the Issuer was not a reporting issuer only if the Issuer has prepared quarterly financial statements for that period.
- (2) If the Issuer is only required to file six month interim financial statements, the information required under paragraph (1) may instead be provided for each of the four most recently completed six month periods ended at the end of the most recently completed financial year for which financial statements have been prepared.

The following table provides selected financial information that should be read in conjunction with the audited Financial Statements and Notes of the Company for the applicable period.

<b>Quarter ended</b>	<b>April 30, 2018</b>	<b>January 31, 2018</b>	<b>October 31, 2017</b>	<b>July 31, 2017</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Net Loss and Comprehensive Loss	(345)	(152,814)	(12,921)	(33,347)
Current Assets	175,991	56,476	65,179	154,788
Total Assets	426,745	307,221	311,643	419,842
Total Liabilities	4,083	4,814	15,597	26,412
Shareholders' (Deficiency) Equity	422,662	302,407	296,046	393,430
<b>Quarter ended</b>	<b>April 30, 2017</b>	<b>January 31, 2017</b>	<b>October 30, 2016</b>	<b>July 31, 2016</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Net Loss and Comprehensive Loss	(68,822)	(18)	(12)	(6,000)
Current Assets	3,201	3,216	3,234	3,246
Total Assets	268,255	87,883	87,901	87,913
Total Liabilities	15,929	38,071	38,071	38,071
Shareholders' (Deficiency) Equity	252,326	49,812	49,830	49,842

### 5.3 Dividends – disclose:

- (a) any restriction that could prevent the Issuer from paying dividends; and
- (b) the Issuer's dividend policy and, if a decision has been made to change the dividend policy, the intended change in dividend policy.

Ubique has not paid any cash dividends in the past and does not anticipate paying cash dividends in the future. Ubique expects to retain any earnings to finance future growth.

### 5.4 Foreign GAAP — An Issuer may present the selected consolidated financial information required in this section on the basis of foreign GAAP if:

- (a) the Issuer's primary financial statements have been prepared using foreign GAAP; and
- (b) if the Issuer is required under applicable securities legislation to have reconciled its financial statements to Canadian GAAP at the time of filing its financial statements or the Issuer has otherwise done so, a cross reference to the notes to the financial statements containing the reconciliation of the financial statements to Canadian GAAP is included.

Not applicable

#### **Instruction:**

- (1) If financial information that is included in the summary is derived from financial statements included in the Listing Statement, but the financial information is neither directly presented in, nor readily determinable from, the financial statements, include a reconciliation to the financial statements in notes.
- (2) If financial information that is included in the listing statement is derived from financial statements that are not included in the Listing Statement, indicate in the lead-in to the summary the source from which the information is extracted, the percentage interest that the Issuer has in the person or company, the GAAP principles used, the name of the auditors, the date of the report, and the nature of the opinion expressed.
- (3) The derivation of ratios included in the Listing Statement in notes should be disclosed in notes to the Listing Statement.
- (4) Information included in the Listing Statement should be presented in a manner that is consistent with the intent of Canadian accounting recommendations and practices (e.g., cash flow data should not be interspersed with amounts from an income statement in a manner which suggests that cash flow data has been or should be presented in an income statement, and cash flow data should not be presented in a manner that appears to give it prominence equal to or greater than earnings data).

## 6. Management's Discussion and Analysis

### **General Instructions and Interpretation**

Provide MD&A for the most recent annual financial statements filed with the application for listing (or filed since the last update of the listing statement, and interim MD&A for each interim financial statement filed with the application for listing (or filed since the last update of the quotation statement). The first interim MD&A will update the annual MD&A, and each subsequent interim MD&A will update the previous interim MD&A. If the Issuer includes annual income statements, statements of retained earnings, and cash flow statements for three financial years under Section 5, provide MD&A for the second most recent annual financial statements of the Issuer.

*What is MD&A?* — MD&A is a narrative explanation, through the eyes of management, of how an Issuer performed during the period covered by the financial statements, and of an Issuer's financial condition and future prospects. MD&A complements and supplements your financial statements, but does not form part of your financial statements. Management's objective when preparing the MD&A should be to improve the Issuer's overall financial disclosure by giving a balanced discussion of the Issuer's results of operations and financial condition including, without limitation, such considerations as liquidity and capital resources - openly reporting bad news as well as good news.

MD&A should help current and prospective investors understand what the financial statements show and do not show; discuss material information that may not be fully reflected in the financial statements, such as contingent liabilities, defaults under debt, off-balance sheet financing arrangements, or other contractual obligations; discuss important trends and risks that have affected the financial statements, and trends and risks that are reasonably likely to affect them in the future; and provide information about the quality, and potential variability, of the Issuer's earnings and cash flow, to assist investors in determining if past performance is indicative of future performance.

*Date of Information* — In preparing the MD&A, management must take into account information available up to the date of the MD&A. If the date of the MD&A is not the date it is filed, management must ensure the disclosure in the MD&A is current so that it will not be misleading when it is filed.

*Explain the Analysis* — Explain the nature of, and reasons for, changes in the Issuer's performance. Do not simply disclose the amount of change in a financial statement item from period to period. Avoid using boilerplate language. The discussion should assist the reader to understand trends, events, transactions and expenditures.

*Focus on Material Information* — Management does not need to disclose information that is not material. Exercise judgment when determining whether information is material.

*What is Material?* — Would a reasonable investor's decision whether or not to buy, sell or hold the Issuer's securities likely be influenced or changed if the information in question was omitted or misstated? If so, the information is likely material. This concept of materiality is consistent with the financial reporting notion of materiality contained in the Handbook.

*Forward-Looking Information* — Management is encouraged to provide forward-looking information if it has a reasonable basis for making the statements. Preparing MD&A necessarily involves some degree of prediction or projection. For example, MD&A requires a discussion of known trends or uncertainties that are reasonably likely to affect the Issuer's business. However, MD&A does not require that the Issuer provide a detailed forecast of future revenues, income or loss or other information. All forward-looking information must contain a statement

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that the information is forward-looking, a description of the factors that may cause actual results to differ materially from the forward-looking information, management's material assumptions and appropriate risk disclosure and cautionary language.

The MD&A must discuss any forward-looking information disclosed in MD&A for a prior period which, in light of intervening events and absent further explanation, may be misleading. Forward looking statements may be considered misleading when they are unreasonably optimistic or aggressive, or lack objectivity, or are not adequately explained. Timely disclosure obligations might also require the Issuer to issue a news release and file a material change report.

*Issuers Without Significant Revenues* — If the Issuer is without significant revenues from operations, focus the discussion and analysis of results of operations on expenditures and progress towards achieving management's business objectives and milestones.

*Reverse Takeover Transactions* — When an acquisition is accounted for as a reverse takeover, the MD&A should be based on the reverse takeover acquirer's financial statements.

*Foreign Accounting Principles* — If the Issuer's primary financial statements have been prepared using accounting principles other than Canadian GAAP and a reconciliation is provided, the MD&A must focus on the primary financial statements.

*Resource Issuers* — If the Issuer has mineral projects, the disclosure must comply with National Instrument 43-101 Standards of Disclosure for Mineral Projects, including the requirement that all scientific and technical disclosure be based on a technical report or other information prepared by or under the supervision of a qualified person. If the Issuer has oil and gas activities, the disclosure must comply with National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities.

US issuers –

(1) If the Issuer is a US issuer, for any MD&A that is included in the Listing Statement, include the disclosure prepared in accordance with subsection (2) if the Issuer:

- (a) has based the discussion in the MD&A on financial statements prepared in accordance with U.S. GAAP, and
- (b) is required by subsection 4.1(1) of NI 52-107 to provide a reconciliation to Canadian GAAP.

(2) In the disclosure required under subsection (1) restate, based on financial information of the Issuer prepared in accordance with, or reconciled to, Canadian GAAP, those parts of the MD&A that are based on financial statements of the Issuer prepared in accordance with U.S. GAAP, and would contain material differences if they were based on financial statements of the Issuer prepared in accordance with Canadian GAAP.

## **Annual MD&A**

- 6.1 Date - Specify the date of the MD&A. The date of the MD&A must be no earlier than the date of the auditor's report on the financial statements for the Issuer's most recently completed financial year.

The following annual management's discussion and analysis for Ubique is as of June 19, 2018, which is filed on SEDAR under Ubique's profile.

6.2 Overall Performance - Provide an analysis of the Issuer's financial condition, results of operations and cash flows. Discuss known trends, demands, commitments, events or uncertainties that are reasonably likely to have an effect on the Issuer's business. Compare the Issuer's performance in the most recently completed financial year to the prior year's performance. The analysis should address at least the following:

- (a) operating segments that are reportable segments as those terms are used in the Handbook;
- (b) other parts of the business if
  - (i) they have a disproportionate effect on revenues, income or cash needs, or
  - (ii) there are any legal or other restrictions on the flow of funds from one part of the Issuer's business to another;
- (c) industry and economic factors affecting the Issuer's performance;
- (d) why changes have occurred or expected changes have not occurred in the Issuer's financial condition and results of operations; and
- (e) the effect of discontinued operations on current operations.

**Instruction:**

- (1) When explaining changes in the Issuer's financial condition and results, include an analysis of the effect on the Issuer's continuing operations of any acquisition, disposition, write-off, abandonment or other similar transaction.
- (2) Financial condition includes the Issuer's financial position (as shown on the balance sheet) and other factors that may affect the Issuer's liquidity and capital resources.
- (3) Include information for a period longer than one financial year if it will help the reader to better understand a trend.

Results of Operations

During the twelve months period ended July 31, 2017 Ubique incurred a net loss for the period of \$(102,299) (\$(61,019) July 31, 2016), primarily being consulting fees of \$24,000, and professional and legal fees of \$14,129, office, general and administrative expenses of \$2,658, and share-based payments of \$63,000 (Nil July 31,2016). Ubique is in the exploration stage and therefore did not have revenues from operations. Depending on future events, the rate of expenditures and general and administrative costs could increase

or decrease. During the twelve months period ended July 31, 2017 Ubique used cash in operating activities of \$(6,587) (\$17,247 July 31, 2016), used \$Nil (\$ (16,009) July 31, 2016) in investing activities and provided cash in financing activities of \$158,129 (\$NIL July 31, 2016), and net change in cash was \$151,542.

### Liquidity and Capital Resources

Ubique will need access to equity capital to pursue its business plan and there is no guarantee that equity may be available, and if available it may not be on terms that Management finds is in the interest of Ubique.

In order to maintain its operations, the Company needs funds for primarily exploration, legal and accounting fees, and general administrative costs . There is no guarantee that such equity can be raised by Ubique.

The following table summarizes Ubique’s cash on hand, working capital and cash flow as at July 31, 2017:

As At	July 31, 2017 (in \$)
Cash	154,788
Working Capital (Deficiency)	128,376
Cash Used in Operating Activities	6,587
Net Cash Used in Investing Activity	-
Cash Provided by Financing Activities	158,129
Net change in Cash	151,542

Ubique is dependent on the sale of newly issued shares to finance its general and administrative costs. Ubique will have to raise additional funds in the future to continue its operations. There can be no assurance, however, that Ubique will be successful in its efforts. If such funds are not available or other sources of financing cannot be obtained, then Ubique will be forced to curtail its activities. Ubique has no operations that generate cash flow and its long term financial success is dependent on successful exploration. The Company has no commitments for capital expenditure, and there are no known trends or expected fluctuations in the Company’s capital resources.

### ***Selected Annual Financial Information***

- 6.3 Provide the following financial data derived from the Issuer’s financial statements for each of the three most recently completed financial years:
- (a) net sales or total revenues;
  - (b) income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis;

- (c) net income or loss, in total and on a per-share and diluted per-share basis;
- (d) total assets;
- (e) total long-term financial liabilities; and
- (f) cash dividends declared per-share for each class of share.

	Audited for the year ended July 31, 2017	Audited for the year ended July 31, 2016
Total Revenue	Nil	Nil
Total Income (Loss)	(102,299)	(61,019)
Basic and diluted income (loss) per share	(0.01)	(0.01)
Total Assets	419,842	87,913
Total long term financial Liabilities	Nil	Nil
Cash dividends per share	Nil	Nil
Stockholders Equity	393,430	\$49,842

6.4 Variations - Discuss the factors that have caused period to period variations including discontinued operations, changes in accounting policies, significant acquisitions or dispositions and changes in the direction of the Issuer's business, and any other information the Issuer believes would enhance an understanding of, and would highlight trends in, financial condition and results of operations.

Not Applicable

**Instruction:** Indicate the accounting principles that the financial data has been prepared in accordance with, the reporting currency, the measurement currency if different from the reporting currency and, if the underlying financial statements have been reconciled to Canadian GAAP, provide a cross-reference to the reconciliation that is found in the notes to the financial statements.

- 6.5 Results of Operations - Discuss management's analysis of the Issuer's operations for the most recently completed financial year, including:
- (a) net sales or total revenues by operating business segment, including any changes in such amounts caused by selling prices, volume or quantity of goods or services being sold, or the introduction of new products or services;
  - (b) any other significant factors that caused changes in net sales or total revenues;
  - (c) cost of sales or gross profit;
  - (d) for Issuers that have significant projects that have not yet generated operating revenue, describe each project, including the Issuer's plan for the project and the status of the project relative to that plan, and expenditures made and how these relate to anticipated timing and costs to take the project to the next stage of the project plan;
  - (e) for resource Issuers with producing mines, identify milestones such as mine expansion plans, productivity improvements, or plans to develop a new deposit;
  - (f) factors that caused a change in the relationship between costs and revenues, including changes in costs of labour or materials, price changes or inventory adjustments;
  - (g) commitments, events, risks or uncertainties that you reasonably believe will materially affect the Issuer's future performance including net sales, total revenue and income or loss before discontinued operations and extraordinary items;
  - (h) effect of inflation and specific price changes on the Issuer's net sales and total revenues and on income or loss before discontinued operations and extraordinary items;
  - (i) a comparison in tabular form of disclosure you previously made about how the Issuer was going to use proceeds (other than working capital) from any financing, an explanation of variances and the impact of the variances, if any, on the Issuer's ability to achieve its business objectives and milestones; and unusual or infrequent events or transactions

**Instruction:** The discussion under Item 6.5(d) should include:

- a) whether or not management plans to expend additional funds on the project; and

b) any factors that have affected the value of the project(s) such as change in commodity prices, land use or political or environmental issues.

During the twelve months period ended July 31, 2017 the Company incurred a net loss for the period of \$(102,299) (\$(61,019) July 31, 2016), primarily being consulting fees of \$24,000, and professional and legal fees of \$14,129, office, general and administrative expenses of \$2,658, and share-based payments of \$63,000 (Nil July 31,2016). The Company is in the exploration stage and therefore did not have revenues from operations. Depending on future events, the rate of expenditures and general and administrative costs could increase or decrease.

During the twelve months period ended July 31, 2017 the Company used cash in operating activities of \$(6,587) (\$17,247 July 31, 2016), used \$Nil (\$ (16,009) July 31, 2016) in investing activities and provided cash in financing activities of \$158,129 (\$NIL July 31, 2016), and net change in cash was \$151,542.

6.6 Summary of Quarterly Results - Provide the following information in summary form, derived from the Issuer's financial statements, for each of the eight most recently completed quarters:

- (a) net sales or total revenues;
- (b) income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis; and
- (c) net income or loss, in total and on a per-share and diluted per-share basis.

Discuss the factors that have caused variations over the quarters necessary to understand general trends that have developed and the seasonality of the business.

<u>Quarter ended</u>	<u>July 31, 2017</u>	<u>Apr.30, 2017</u>	<u>Jan.31, 2017</u>	<u>Oct.31, 2016</u>
	\$	\$	\$	\$
Net Income (loss)	(33,447)	(68,822)	(18)	(12)
Current Assets	154,788	3,201	3,216	3,234
Total Assets	419,842	268,255	87,883	87,901
Total Liabilities	26,412	15,929	38,071	38,071
Total Shareholder's Equity (deficiency)	393,430	252,326	49,812	49,830
<u>Quarter ended</u>	<u>July 31,2016</u>	<u>Apr. 30,2016</u>	<u>Jan.31,2016</u>	<u>Oct.31, 2015</u>
	\$	\$	\$	\$

Net Income (loss)	(6000)	(42,000)	(7,101)	(5,918)
Current Assets	3,246	3,246	3,246	5,847
Total Assets	87,913	87,913	125,413	112,005
Total Liabilities	38,071	32,071	27,571	23,071
Total Shareholder's Equity (deficiency)	49,842	55,842	97,842	88,934

**Instruction:**

- (1) The most recently completed quarter is the quarter that ended on the last day of your most recently completed financial year. Information does not have to be provided for a quarter prior to the Issuer becoming a reporting issuer if the Issuer has not prepared financial statements for those quarters.
- (2) For sections 6.2, 6.3, 6.4 and 6.5 consider identifying, discussing and analyzing the following factors:
- a) changes in customer buying patterns, including changes due to new technologies and changes in demographics;
  - b) changes in selling practices, including changes due to new distribution arrangements or a reorganization of a direct sales force;
  - c) changes in competition, including an assessment of the Issuer's resources, strengths and weaknesses relative to those of its competitors;
  - d) the effect of exchange rates;
  - e) changes in pricing of inputs, constraints on supply, order backlog, or other input-related matters;
  - f) changes in production capacity, including changes due to plant closures and work stoppages;
  - g) changes in volume of discounts granted to customers, volumes of returns and allowances, excise and other taxes or other amounts reflected on a net basis against revenues;
  - h) changes in the terms and conditions of service contracts;
  - i) the progress in achieving previously announced milestones; and
  - j) for resource Issuers with producing mines, identify changes to cash flow caused by changes in production throughput, head-grade, cut-off grade, metallurgical recovery and any expectation of future changes.
- (3) Indicate the accounting principles that the financial data has been prepared in accordance with, the reporting currency, the measurement currency if different from the reporting currency and, if the underlying financial statements have been reconciled to Canadian GAAP, provide a cross-reference to the reconciliation that is found in the notes to the financial statements.

**6.7 Liquidity - Provide an analysis of the Issuer's liquidity, including:**

- (a) its ability to generate sufficient amounts of cash and cash equivalents, in the short term and the long term, to maintain the

Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;

- (b) trends or expected fluctuations in the Issuer's liquidity, taking into account demands, commitments, events or uncertainties;
- (c) its working capital requirements;
- (d) liquidity risks associated with financial instruments;
- (e) if the Issuer has or expects to have a working capital deficiency, discuss its ability to meet obligations as they become due and how you expect it to remedy the deficiency;
- (f) balance sheet conditions or income or cash flow items that may affect the Issuer's liquidity;
- (g) legal or practical restrictions on the ability of subsidiaries to transfer funds to the Issuer and the effect these restrictions have had or may have on the ability of the Issuer to meet its obligations; and
- (h) defaults or arrears or anticipated defaults or arrears on
  - (i) dividend payments, lease payments, interest or principal payment on debt,
  - (ii) debt covenants during the most recently completed financial year, and
  - (iii) redemption or retraction or sinking fund payments; and
- (i) details on how the Issuer intends to cure the default or arrears.

**Instruction:**

- (1) In discussing the Issuer's ability to generate sufficient amounts of cash and cash equivalents, describe sources of funding and the circumstances that could affect those sources that are reasonably likely to occur. Examples of circumstances that could affect liquidity are market or commodity price changes, economic downturns, defaults on guarantees and contractions of operations.
- (2) In discussing trends or expected fluctuations in the Issuer's liquidity and liquidity risks associated with financial instruments, discuss
  - (a) provisions in debt, lease or other arrangements that could trigger an additional funding requirement or early payment (examples of such situations are provisions linked to credit rating, earnings, cash flows or share price); and
  - (b) circumstances that could impair the Issuer's ability to undertake transaction considered essential to operations. Examples of such circumstances are the inability to maintain investment grade credit rating, earnings per-share, cash flow or share price.

- (3) In discussing the Issuer's working capital requirements, discuss situations where the Issuer must maintain significant inventory to meet customers' delivery requirements or any situations involving extended payment terms.
- (4) In discussing the Issuer's balance sheet conditions or income or cash flow items consider a summary, in tabular form, of contractual obligations including payments due for each of the next five years and thereafter. This summary and table is not, however, mandatory. An example of a table that can be adapted to the Issuer's particular circumstances follows:

Contractual Obligations	Payments Due by Period				
	Total	Less than 1 year	1 - 3 years	4 - 5 years	After 5 years
Long Term Debt					
Capital Lease Obligations					
Operating Leases					
Purchase Obligations <sup>1</sup>					
Other Long Term Obligations <sup>2</sup>					
Total Contractual Obligations					

<sup>1</sup> "Purchase Obligation" means an agreement to purchase goods or services that is enforceable and legally binding on the Issuer that specifies all significant terms, including: fixed or minimum quantities to be purchased; fixed, minimum or variable price provisions; and the approximate timing of the transaction.

<sup>2</sup> "Other Long Term Obligations" means other long-term liabilities reflected on the Issuer's balance sheet.

The tabular presentation may be accompanied by footnotes to describe provisions that create, increase or accelerate obligations, or other details to the extent necessary for an understanding of the timing and amount of the Issuer's specified contractual obligations.

Since incorporation, Ubique's capital resources have been reliant on the sale of equity securities for the cash required for property acquisition payments, office and miscellaneous expenses and accounting, audit and legal fees, among other expenses. On July 6, 2017 Ubique completed a \$150,000 private placement with its Chairman, Daniel Wettreich, which funds were used to complete the Daniel's Harbour Zinc Project drilling program in August 2017.

On May 17, 2018 Ubique completed an initial closing of a non-brokered private placement to raise \$176,500. The Ubique private placement comprised of Hard-Dollar Units ("HDU") and Flow-Through Units ("FTU") each priced at \$0.10 per Unit. Subsequently on June 18, 2019 in order to comply with CSE listing rules, and with agreement by all the private placement investors, the number of Unit warrants in the private placement was reduced by 50% pro-rata. Each HDU comprises one share with one-half A warrant and one-half B warrant. The A warrant provides the right for each full warrant to buy one share at a 20% discount from the price of Ubique common shares upon listing of Ubique on the CSE, with a minimum price of \$0.10, which expires 10 days after listing. The B warrant provides the right for each full warrant to buy one share for a period of 18 months from the date of listing of the Ubique common shares at a 20% discount from the CSE listing price, with a minimum price of \$0.10. Each FTU comprises one share with one-quarter A and one-quarter B warrant on the same terms as the HDU warrants. At the initial closing 1,200,000 HDU were subscribed and 565,000 FTU were subscribed. Daniel Wettreich, Chairman and director of Ubique, subscribed for 500,000 HDU in the amount of \$50,000, and Gerald Harper, CEO and director of Ubique, subscribed for 200,000 HDU in the amount of \$20,000 and 100,000 FTU in the amount of \$10,000. On June 6, 2018 Ubique

completed its final closing of the private placement comprised of 570,000 HDU and 40,000 FTU, to raise a further \$61,000. The total amount raised in the private placement was \$237,500.

A total finder's fee of \$6,600 was paid and 66,000 finder's warrants were issued at an exercise price of \$0.10 per share, which are exercisable for a period of 18 months. The total private placement common shares represent 5.47% of the increased share capital of Ubique. Should all the warrants be exercised, then an additional \$207,250 will be raised for Ubique, and the total private placement common shares will represent 9.78% of the increased share capital of Ubique.

The due from related party at April 30, 2018 in the amount of \$31,283 is comprised of \$12,681 due from Buchans Wileys Exploration Inc, a former subsidiary of Ubique, in which Ubique no longer has any interest, and which was made to provide working capital (July 31, 2017 - \$Nil), \$15,883 due from GreenBank Capital Inc, a company of which Daniel Wettreich a director of Ubique is deemed to be the controlling shareholder, which was made in respect of expense advance (July 31, 207 - \$Nil) and \$2,719 (July 31, 2017 - \$Nil) due from Larry Quinlan, a director of Ubique, in respect of expense advance. None of the amounts due are in respect of any share purchase activities and all amounts are due and payable on demand.

#### 6.8 Capital Resources - Provide an analysis of the Issuer's capital resources, including

- (a) commitments for capital expenditures as of the date of the Issuer's financial statements including:
  - (i) the amount, nature and purpose of these commitments,
  - (ii) the expected source of funds to meet these commitments, and
  - (iii) expenditures not yet committed but required to maintain the Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;
- (b) known trends or expected fluctuations in the Issuer's capital resources, including expected changes in the mix and relative cost of these resources; and
- (c) sources of financing that the Issuer has arranged but not yet used.

**Instruction:**

- (1) Capital resources are financing resources available to the Issuer and include debt, equity and any other financing arrangements that management reasonably considers will provide financial resources to the Issuer.
- (2) In discussing the Issuer's commitments management should discuss any exploration and development, or research and development expenditures required to maintain properties or agreements in good standing.

Ubique will continue to require funds for exploration work, as well as to meet its ongoing day-to-day operating requirements and will continue to rely on equity and possibly debt financing during such period. There can be no assurance that financing, whether debt or equity, will always be available in the amount required at any particular time or for any particular period or, if available, that it can be obtained on terms satisfactory to Ubique. Other than its disclosed exploration program there are no commitments for material capital expenditures over either the near or long term and none are presently contemplated. Ubique estimates that, as at August 30, 2018, over the next 12 months its legal, audit, listing and other filing fees will total \$8,500, and its travel and general expenses will total \$5,000. Ubique has an additional amount of approximately \$48,000 general working capital to fund ongoing expenses. Ubique intends to proceed with a modified and revised 1,000 meter Phase 1 drilling program totaling \$169,000. Should all the Ubique warrants be exercised then an additional \$207,250 will be raised for Ubique. Ubique intends to spend funds available to it as stated herein. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary, or further additional funds may need to be raised.

6.9 Off-Balance Sheet Arrangements - Discuss any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Issuer including, without limitation, such considerations as liquidity and capital resources. This discussion shall include their business purpose and activities, their economic substance, risks associated with the arrangements, and the key terms and conditions associated with any commitments, including:

- (a) a description of the other contracting part(ies);
- (b) the effects of terminating the arrangement;
- (c) the amounts receivable or payable, revenues, expenses and cash flows resulting from the arrangement;
- (d) the nature and amounts of any other obligations or liabilities arising from the arrangement that could require the Issuer to provide funding under the arrangement and the triggering events or circumstances that could cause them to arise; and
- (d) any known event, commitment, trend or uncertainty that may affect the availability or benefits of the arrangement (including any termination) and the course of action that management has taken, or proposes to take, in response to any such circumstances.

As of the date hereof Ubique does not have any off-balance sheet arrangements.

**Instruction:**

- (1) Off-balance sheet arrangements include any contractual arrangement with an entity not reported on a consolidated basis with the Issuer, under which the Issuer has
  - (a) any obligation under certain guarantee contracts;
  - (b) a retained or contingent interest in assets transferred to an unconsolidated entity or similar arrangement that serves as credit, liquidity or market risk support to that entity for the assets;
  - (c) any obligation under certain derivative instruments; or
  - (d) any obligation under a material variable interest held by the Issuer in an unconsolidated entity that provides financing, liquidity, market risk or credit risk support to the Issuer, or engages in leasing, hedging or, research and development services with the Issuer.
- (2) Contingent liabilities arising out of litigation, arbitration or regulatory actions are not considered to be off-balance sheet arrangements.
- (3) Disclosure of off-balance sheet arrangements should cover the most recently completed financial year. However, the discussion should address changes from the previous year where such discussion is necessary to understand the disclosure.
- (4) The discussion need not repeat information provided in the notes to the financial statements if the discussion clearly cross-references to specific information in the relevant notes and integrates the substance of the notes into the discussion in a manner that explains the significance of the information not included in the MD&A.

#### 6.10 Transactions with Related Parties - Discuss all transactions involving related parties as defined by the Handbook.

**Instruction:** In discussing the Issuer's transactions with related parties, the discussion should include both qualitative and quantitative characteristics that are necessary for an understanding of each transaction's business purpose and economic substance. Management should discuss:

- (a) the relationship and identify the related person or entities;
- (b) the business purpose of the transaction;
- (c) the recorded amount of the transaction and the measurement basis used; and
- (d) any ongoing contractual or other commitments resulting from the transaction.

Related party transactions were in the normal course of operations and were measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

During the years ended July 31, 2017 and July 31, 2016, Ubique had the following related party transactions:

a) At July 31, 2017, the due to related parties included an amount of \$2,628 (July 31, 2016 - \$2,628) due to Paul Cullingham, a former director, that was made to provide for working capital. Also included is an amount of \$8,129 (July 31, 2016 - \$nil) due to GreenBank Capital Inc., a company in which Daniel Wettreich, a director of Ubique, is a director and shareholder, that was made to provide for maintaining the licenses on the exploration assets.

b) During the year ended July 31, 2017, Ubique incurred transfer agent fees of \$2,712 (year ended July 31, 2016 - \$nil) to Reliable Stock Transfer Inc., a company majority owned by Daniel Wettreich a director of Ubique, for the provision of share transfer services. As at July 31, 2017, the amount owed to Reliable Stock Transfer Inc. is \$2,712 (July 31, 2016 - \$nil). This amount is included in the amounts payable and other liabilities.

Key management compensation During the year ended July 31, 2017, Ubique incurred consulting fees to various directors in the amount of \$21,500 (Year ended July 31, 2016 - \$18,000) for providing management services. During the year, Ubique granted 1,500,000 options to directors and they were assigned a fair value of \$63,000. No options were granted to directors for the year ended July 31, 2016.

During the nine months period ended April 30, 2018, Ubique had the following related party transactions:

a) The due to related parties at April 30, 2018 of \$3,572 (\$10,757 July 31, 2017) included an amount of \$944 (July 31, 2017 - \$Nil) due to Daniel Wettreich a director of Ubique, \$2,628 (July 31, 2017 – \$2,628) due to Paul Cullingham a former director of Ubique, that was made to provide for working capital and \$Nil (July 31, 2017 – \$8,129) due to GreenBank Capital Inc, a company in which Daniel Wettreich is a director, that was made to provide for maintaining the licenses on the exploration assets.

b) The due from related party at April 30, 2018 in the amount of \$31,283 is comprised of \$12,681 due from Buchans Wileys Exploration Inc, a former subsidiary of Ubique, in which Ubique no longer has any interest, and which was made to provide working capital (July 31, 2017 - \$Nil), \$15,883 due from GreenBank Capital Inc, a company of which Daniel Wettreich a director of Ubique is deemed to be the controlling shareholder, which was made in respect of expense advance (July 31, 2017 - \$Nil) and \$2,719 (July 31, 2017 - \$Nil) due from Larry Quinlan, a director of Ubique, in respect of expense advance. None of the amounts due are in respect of any share purchase activities and all amounts are due and payable on demand.

c) During the period ended April 30, 2018, Ubique issued 75,000 shares priced at \$0.04 per share to Daniel Wettreich director, 162,500 shares priced at \$0.04 to Larry Quinlan director, and 376,256 shares priced at \$0.04 per share to Roland Crossley director, satisfying an obligation to issue shares in the amount of \$24,551 as at July 31, 2017.

d) On August 31, 2017, Ubique issued 112,500 shares priced at \$0.04 per share to Paul Cunningham a former director, as management fees amounting to \$4,500.

e) On October 1, 2017, Ubique issued 278,400 shares priced at \$0.025 per share, to Paul Cullingham a former director, in settlement of expenses amounting to \$6,960, accrued from 2013.

f) On October 1, 2017, Ubique issued 37,500 shares priced at \$0.04 per share, to each of Paul Cullingham a former director, and Danny Wettreich director, as management fees amounting to \$3,000.

g) On October 1, 2017, Ubique issued 125,924 shares priced at \$0.04 per share, to Larry Quinlan director, as management fees amounting to \$5,037.

h) On October 1, 2017, Ubique issued 729,450 shares priced at \$0.04 per share, to Larry Quinlan, amounting to \$29,178, as management fees and for settlement of accrued expenses.

i) On December 7, 2017, Ubique issued 30,000 shares priced at \$0.10 per share to each of Daniel Wettreich, Paul Cullingham and Larry Quinlan as management fees amounting to a total of \$9,000.

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j)During the period ended April 30, 2018, Ubique incurred transfer agent fees of \$4,088 (9 month period ended April 30, 2017 - \$Nil) to Reliable Stock Transfer Inc., a company owned by Daniel Wettreich, for the provision of share transfer services. As at April 30, 2018, included in accounts payable and other liabilities is \$85 due to Reliable Stock Transfer Inc (July 31, 2017 - \$2,712).

6.11 Fourth Quarter - Discuss and analyze fourth quarter events or items that affected the Issuer's financial condition, cash flows or results of operations, including extraordinary items, year-end and other adjustments, seasonal aspects of the Issuer's business and dispositions of business segments.

Not applicable

6.12 Proposed Transactions - Discuss the expected effect on financial condition, results of operations and cash flows of any proposed asset or business acquisition or disposition if the Issuer's board of directors, or senior management who believe that confirmation of the decision by the board is probable, have decided to proceed with the transaction. Include the status of any required shareholder or regulatory approvals.

No asset or business acquisition or disposition is proposed by Ubique as at the date hereof.

6.13 Changes in Accounting Policies including Initial Adoption - Discuss and analyze any changes in the Issuer's accounting policies, including:

- (a) for any accounting policies that management has adopted or expects to adopt subsequent to the end of the most recently completed financial year, including changes management has made or expects to make voluntarily and those due to a change in an accounting standard or a new accounting standard that you do not have to adopt until a future date:
  - (i) describe the new standard, the date the Issuer required to adopt it and, if determined, the date the Issuer plans to adopt it,
  - (ii) disclose the methods of adoption permitted by the accounting standard and the method management expects to use,
  - (iii) discuss the expected effect on the Issuer's financial statements, or if applicable, state that management cannot reasonably estimate the effect, and

- (iv) discuss the potential effect on the Issuer's business, for example technical violations or default of debt covenants or changes in business practices; and
- (b) for any accounting policies that management has initially adopted during the most recently completed financial year,
  - (i) describe the events or transactions that gave rise to the initial adoption of an accounting policy,
  - (ii) describe the accounting principle that has been adopted and the method of applying that principle,
  - (iii) discuss the effect resulting from the initial adoption of the accounting policy on the Issuer's financial condition, changes in financial condition and results of operations,
  - (iv) if the Issuer is permitted a choice among acceptable accounting principles,
    - (A) state that management made a choice among acceptable alternatives,
    - (B) identify the alternatives,
    - (C) describe why management made the choice that you did, and
    - (D) discuss the effect, where material, on the Issuer's financial condition, changes in financial condition and results of operations under the alternatives not chosen; and
  - (v) if no accounting literature exists that covers the accounting for the events or transactions giving rise to management's initial adoption of the accounting policy, explain management's decision regarding which accounting principle to use and the method of applying that principle.

**Instruction:** Management does not have to present the discussion under paragraph 6.13(b) for the initial adoption of accounting policies resulting from the adoption of new accounting standards.

All accounting policies were initially adopted at inception. The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations, and may require management to make judgments or rely on assumptions about matters that are inherently

uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses for the period. Management reviews its estimates and assumptions on an ongoing basis using the most current information available. These financial statements have been prepared by management in accordance with IFRS. Outlined below are those policies considered particularly significant:

### ***Significant Estimates and Judgments***

The preparation of these financial statements in accordance with IFRS requires management to make judgements and estimates and form assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. On an ongoing basis, management evaluates its judgements and estimates in relation to assets, liabilities, revenue and expenses.

Management uses historical experience and various other factors it believes to be reasonable under the given circumstances as the basis for its judgements and estimates. Actual outcomes may differ from these estimates.

The most significant estimates relate to the fair value of related party accounts payable and accounts receivable and the classification of current and non-current. The most significant judgements relate to the use of the going concern assumption in the preparation of the financial statements.

The determination of whether an impairment exist on investment due to changes in the financial condition of the investee and the Company ability to dispose or redeem the investments for cash.

The assessment of the Company's ability to continue as a going concern involves judgment regarding future funding available for its operations and working capital requirements.

### ***Related Party Transactions and Disclosures***

Parties are considered to be related if one party has the ability to directly or indirectly control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be Individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions are in the normal course of business and have commercial substance and are measured at the fair value.

### ***Deferred income taxes***

Deferred income taxes are provided using the liability method on temporary differences at the date of the statement of financial position between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

- Deferred income tax liabilities are recognized for all taxable temporary differences, except where the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- Taxable temporary differences associated with investments in associates and interests in joint ventures, where the timing in the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date of the statement of financial position and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred income tax assets are reassessed at each reporting date of the statement of financial position and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is expected to be realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the date of the statement of financial position. Deferred income taxes relating to items recognized directly in equity are recognized in equity and not in the statement of comprehensive income.

Deferred income tax assets and deferred income tax liabilities are offset if, and only if, a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority which intend to either settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax assets or liabilities are expected to be settled or recovered.

### ***Functional currency***

The Company's presentation and functional currency is the Canadian dollar.

### ***Equity Settled Transactions***

The costs of equity-settled transactions with employees are measured by reference to the fair value at the date on which they are granted.

The costs of equity-settled transactions are recognized, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ("the vesting date"). The cumulative expense is recognized for equity-settled transactions at each reporting date until the vesting date reflects the Company's best estimate of the number of equity instruments that will ultimately vest. The profit or loss charge for a period represents the movement in cumulative expense recognized as at the beginning and end of that reporting period and the corresponding amount is represented in share based compensation reserve.

When the share-based payment arrangement has been cancelled or the terms have expired the fair value assigned to the share-based payment arrangement is transferred to contributed surplus

### ***Share Capital***

Financial instruments issued by the Company are treated as equity only to the extent that they do not meet the definition of a financial liability. The Company's common shares are classified as equity instruments

Incremental costs directly attributable to the issue of new shares are recognized in equity as a reduction from the gross proceeds received from the issued shares

### ***Financial instruments***

#### **Fair value through profit or loss (FVTPL)**

Financial assets that are held with the intention of generating profits in the near term are classified as held for trading within FVTPL. In addition, any other financial assets can be designated by the Company upon initial recognition as held for trading. These instruments are subsequently re-measured at fair value with the change in the fair value recognized as gain or loss in the statement of loss and comprehensive loss during the period.

#### Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as such by management or not classified in any of the other categories. Available-for-sale financial assets are measured at fair value with changes recognized in other comprehensive income. Upon sale or impairment, the accumulated fair value adjustments recognized in other comprehensive income are recorded in the statements of loss and comprehensive loss.

#### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate method (“EIR”), less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of comprehensive loss. The losses arising from impairment are recognized in the statement of loss and comprehensive loss. The Company has classified HST recoverable and due from related companies as loans and

#### Other financial liabilities:

Other financial liabilities are recognized initially at fair value net of any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost. The effective interest rate (or amortized cost method) is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability or (where appropriate) to the net carrying amount on initial recognition. Other financial liabilities are de-recognized when the obligations are discharged, cancelled or expired.

#### Financial instruments recorded at fair value:

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels

- Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: Valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The company’s cash is considered Level 1 in the hierarchy.

#### ***Loss per Share***

Loss per share is calculated based on the weighted average number of common shares issued and outstanding during the period. In the years when the Company reports a net loss, the effect of potential issuances of common shares are anti-dilutive, therefore, basic and fully diluted loss per common share is

the same. The diluted loss per share reflects the potential dilution of common share equivalents, such as the conversion of outstanding stock options and share purchase warrants, in the weighted average number of common shares outstanding during the year, if dilutive. The treasury stock method is used for the assumed proceeds upon exercise of the options and warrants.

### ***Future Accounting Policies***

At the date of authorization of these Financial Statements, the IASB has issued the following new and revised Standards and Interpretations which are not yet effective for the relevant reporting period.

- **IFRS 9 Financial Instruments (“IFRS 9”)**

IFRS 9 was issued by the IASB in November 2009 and will replace IAS 39 Financial Instruments: Recognition and Measurement (“IAS 39”). IFRS 9 replace the multiple rules in IAS 39 with a single approach to determine whether a financial asset is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having only two categories: amortization costs and fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. This standard also requires an expected loss impairment method to be used, replacing the incurred loss model.

In October 2010, the IASB added requirements for financial liabilities to IFRS 9. These requirements were largely carry forward from the existing requirements in IAS 39, however, fair value changes due to credit risk for financial liabilities designated at fair value through profit and loss are to be recorded in other comprehensive income.

In November 2013 the IASB amended IFRS 9 to include a new general hedge accounting model. The amendment also removed the January 1, 2015 effective date.

In July 2014, the IASB issued the final version of IFRS 9 that supersedes the requirements of earlier versions of the standard. The new standard will replace both IAS 39 and IFRIC 9 - . Reassessment of Embedded Derivatives. The standard will retain the classification and measurements requirements and new hedge accounting model introduced by the previous versions while introducing a new single forward-looking expected credit loss impairment model. The final version of this new standard is effective for annual periods beginning on or after January 1, 2018. The Company is still in the process of assessing the impact of this pronouncement.

Various other accounting pronouncements (such as IFRS 14, IFRS 15, and the various annual improvements) that have no material impact to the Company are not included above. The Company has not early adopted these standards.

#### **6.14 Financial Instruments and Other Instruments - For financial instruments and other instruments:**

- (a) discuss the nature and extent of the Issuer’s use of, including relationships among, the instruments and the business purposes that they serve;
- (b) describe and analyze the risks associated with the instruments;

- (c) describe how management manages the risks in paragraph (b), including a discussion of the objectives, general strategies and instruments used to manage the risks, including any hedging activities;
- (d) disclose the financial statement classification and amounts of income, expenses, gains and losses associated with the instrument; and
- (e) discuss the significant assumptions made in determining the fair value of financial instruments, the total amount and financial statement classification of the change in fair value of financial instruments recognized in income for the period, and the total amount and financial statement classification of deferred or unrecognized gains and losses on financial instruments.

**Instruction:**

- (1) "Other instruments" are instruments that may be settled by the delivery of non-financial assets. A commodity futures contract is an example of an instrument that may be settled by delivery of non-financial assets.
- (2) The discussion under paragraph 6.14(a) should enhance a reader's understanding of the significance of recognized and unrecognized instruments on the Issuer's financial position, results of operations and cash flows. The information should also assist a reader in assessing the amounts, timing, and certainty of future cash flows associated with those instruments. Also discuss the relationship between liability and equity components of convertible debt instruments.
- (3) For purposes of paragraph 6.14(c), if the Issuer is exposed to significant price, credit or liquidity risks, consider providing a sensitivity analysis or tabular information to help readers assess the degree of exposure. For example, an analysis of the effect of a hypothetical change in the prevailing level of interest or currency rates on the fair value of financial instruments and future earnings and cash flows may be useful in describing the Issuer's exposure to price risk.
- (4) For purposes of paragraph 6.14(d), disclose and explain the income, expenses, gains and losses from hedging activities separately from other activities.

***Financial Risk Management Objectives and Policies***

The Company is exposed to various financial risks resulting from both its operations and its investments activities. The Company's management, with the Board of Directors oversight, manages financial risks. Where material, these risks will be reviewed and monitored by the Board of Directors. The Company does not enter into financial instrument agreements including derivative financial instruments for speculative purposes.

***Financial Risks***

The Company's main financial risk exposure and its financial risk management policies are as follows:

***Credit risk***

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. The credit risk is limited to the carrying value amount carried on the statement of financial position. The Company's assets most susceptible to credit risk is its cash, which is held at a Canadian chartered bank in a non-interest-bearing account, government HST recoverable, which is due from the Canadian Government, as well as the related party receivables which are described in Note 10 of the Company's financial statement, for the period ended July 31, 2017 and is expected to be recoverable. As such, the risk of loss on these assets is minimal.

***Market Risk***

Market risk is the risk of uncertainty arising primarily from possible commodity market price movements and their impact on the future economic viability of the Company's projects and ability of the Company to raise capital. These market risks are evaluated by monitoring changes in key economic indicators and market information on an on-going basis and adjusting operating and exploration budgets accordingly.

***Liquidity Risk***

Liquidity risk is the risk the Company will not be able to meet its financial obligations as they fall due. The Company manages its liquidity needs by carefully monitoring cash outflows due in day-to-day business. Liquidity needs are monitored in various time bands, including 30-day, 180-day and 360-day lookout periods. As at July 31, 2017, the Company had \$154,788 cash (\$3,246, July 31, 2016). Currently, the Company does not have sufficient funds and will require financing to meet general and administration expenses for the next twelve months.

The Company has designated its cash at fair value through profit and loss. The government HST recoverable and due from related companies are classified as loans and receivables whereby they are initially recognized at fair value and then subsequently carried at amortized cost. Accounts payables and accrued liabilities, due to related companies and due to related parties are classified as other financial liabilities whereby they are initially recognized at fair value and then measured at amortized cost.

The carrying values, which approximate fair values, of the Company's financial instruments are as follows:

<b>As at</b>	<b>July 31, 2017</b>	<b>July 31, 2016</b>
<b><u>Financial Assets</u></b>		
<i>Fair value through profit and loss</i>		
Cash	\$ 154,788	\$ 3,246
<i>Loans and receivables</i>		
Government HST Recoverable		-
Amounts receivable	-	-
Due from related parties		-
<b><u>Financial Liabilities</u></b>		
<i>Other financial liabilities</i>		
Amounts payables and accrued liabilities	\$ 15,655	\$ 35,443
Due to related parties	\$ 10,757	\$ 26,28

## Capital Management

The Company defines its capital as its shareholders' (deficiency) equity. As at July 31, 2017, the Company's capital resources amounted to \$393,430, (\$49,842 July 31, 2016). The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to ensure it continues as a going concern. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's managements to sustain future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements.

In order to maintain or adjust the capital structure, the Company may issue new shares. The Company defines its capital as its shareholder's equity. To effectively manage the Company's capital requirements, the Company has in place a planning and budgeting process to help determine the funds required to ensure the Company has appropriate liquidity to meet its operating and growth objectives. As needed, the Company raises funds through private placements or other equity financings. The Company does not utilize long term debt as the Company does not currently generate operating revenues. There is no dividend policy.

## Interim MD&A

### 6.15 Date - Specify the date of the interim MD&A.

The Interim MD&A is as at April 30, 2018 and was prepared by Management on June 19, 2018

### 6.16 Updated Disclosure - Interim MD&A must update the Issuer's annual MD&A for all disclosure required by sections 6.2 to 6.14 except sections 6.3 and 6.4. This disclosure must include:

- (a) a discussion of management's analysis of
  - (i) current quarter and year-to-date results including a comparison of results of operations and cash flows to the corresponding periods in the previous year;
  - (ii) changes in results of operations and elements of income or loss that are not related to ongoing business operations;
  - (iii) any seasonal aspects of the Issuer's business that affect its financial condition, results of operations or cash flows; and
- (b) a comparison of the Issuer's interim financial condition to the Issuer's financial condition as at the most recently completed financial year-end.

**Instruction:**

- (1) For the purposes of paragraph (b), do not duplicate the discussion and analysis of financial condition in the annual MD&A. For example, if economic and industry factors are substantially unchanged the interim MD&A may make a statement to this effect.
- (2) For the purposes of subparagraph (a)(i), you should generally give prominence to the current quarter.
- (3) In discussing the Issuer's balance sheet conditions or income or cash flow items for an interim period, you do not have to present a summary, in tabular form, of all known contractual obligations contemplated under section 6.7. Instead, you should disclose material changes in the specified contractual obligations during the interim period that are outside the ordinary course of the Issuer's business.
- (4) Interim MD&A is not required for the Issuer's fourth quarter as relevant fourth quarter content will be contained in the Issuer's annual MD&A.

**Results of Operations.** During the three months period ended April 30, 2018 Ubique incurred a net loss for the period of \$(345) (\$(68,822) April 30, 2017), primarily being consulting fees of \$1,500, and general expenses of \$4,079. Ubique is in the exploration stage and therefore did not have revenues from operations.

During the nine month period from July 31, 2017 to April 30, 2018 Ubique incurred a net loss for the period of \$(166,080) (\$68,852 April 30, 2017), primarily comprising \$2,500 consulting fees, \$10,900 professional and legal fees, general expenses of \$11,686 (\$Nil April 30, 2017), \$46,675 in management fees paid in stock (\$Nil April 30, 2017) and share based payments of \$106,000 (\$63,000 April 30, 2017).

Depending on future events, the rate of expenditures and general and administrative costs could increase or decrease.

During the period from July 31, 2017 to April 30, 2018 Ubique used cash in operating activities of \$(46,402) (\$(45) April 30, 2017), used \$(74,663) (\$ Nil April 30, 2017) in investing activities and provided cash in financing activities of \$98,016 (\$NIL April 30, 2017), and net change in cash was \$(23,049) (\$(45) April 30, 2017).

**Selected Financial Information** The following table provides selected financial information that should be read in conjunction with the audited Financial Statements and Notes of Ubique for the applicable period.

<b>Quarter ended</b>	<b>April 30, 2018</b>	<b>January 31, 2018</b>	<b>October 31, 2017</b>	<b>July 31, 2017</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Net Loss and Comprehensive Loss	(345)	(152,814)	(12,921)	(33,347)
Current Assets	175,991	56,476	65,179	154,788
Total Assets	426,745	307,221	311,643	419,842
Total Liabilities	4,083	4,814	15,597	26,412

Shareholders' (Deficiency) Equity	422,662	302,407	296,046	393,430
<b>Quarter ended</b>	<b>April 30, 2017</b>	<b>January 31, 2017</b>	<b>October 30, 2016</b>	<b>July 31, 2016</b>
	\$	\$	\$	\$
Net Loss and Comprehensive Loss	(68,822)	(18)	(12)	(6,000)
Current Assets	3,201	3,216	3,234	3,246
Total Assets	268,255	87,883	87,901	87,913
Total Liabilities	15,929	38,071	38,071	38,071
Shareholders' (Deficiency) Equity	252,326	49,812	49,830	49,842

### Liquidity and Solvency

The following table summarizes the Company's cash on hand, working capital and cash flow as at April 30, 2018:

As At	April 30, 2018 (in \$)
Cash	131,739
Working Capital (Deficiency)	171,908
Cash Used in Operating Activities	(46,402)
Net Cash Used in Investing Activity	(74,663)
Cash Provided by Financing Activities	98,016
Net change in Cash	(23,049)

#### 6.17 Additional Disclosure for Issuers without Significant Revenue:

- (a) unless the information is disclosed in the financial statements to which the annual or interim MD&A relates, an Issuer that has not had significant revenue from operations in either of its last two financial years must disclose a breakdown of material components of:
- (i) capitalized or expensed exploration and development costs,

- (ii) expensed research and development costs,
  - (iii) deferred development costs,
  - (iv) general and administration expenses, and
  - (v) any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);
- (b) if the Issuer's business primarily involves mining exploration and development, the analysis of capitalized or expensed exploration and development costs must be presented on a property-by-property basis; and
- (c) the disclosure in the annual MD&A must be for the two most recently completed financial years and the disclosure in the interim MD&A for the each year-to-date interim period and the comparative period presented in the interim statements.

Analysis of capitalized or expensed exploration and development costs:-

	<u>Buchans Claims</u>	<u>Daniels Claims</u>	<u>Total</u>
<b>Balance, July 31, 2015</b>	<b>\$106,158</b>	<b>\$-</b>	<b>\$106,158</b>
Additions:			
Staking and drilling costs	\$3,232	\$12,777	\$16,009
Write off/impairment	\$(37,500)	-	\$(37,500)
<b>Balance , July 31, 2016</b>	<b>\$71,890</b>	<b>\$12,777</b>	<b>\$84,667</b>
Additions:			
Staking and drilling costs	\$17,073	\$22,126	\$39,999
<b>Balance July 31, 2017</b>	<b>\$88,963</b>	<b>\$34,903</b>	<b>\$123,866</b>
Additions:			
Drilling and staking costs	-	\$74,663	\$74,663
Disposed on distribution of former subsidiary	\$(88,963)	-	\$(88,963)
<b>Balance, April 30, 2018</b>	<b>\$ -</b>	<b>\$109,566</b>	<b>\$109,566</b>

The Buchans Claims in Newfoundland and Labrador are no longer owned by Ubique. During the year ended July 31, 2016 an amount of \$37,500 representing the purchase price of 66 of the Buchans claims

were written-off, since these claims were cancelled. On November 1, 2017, this property was assigned to a newly formed subsidiary of Ubique called Buchans Wileys Exploration Inc and then Ubique distributed to its shareholders all of its shareholdings in Buchans Wileys Exploration Inc. A charge of \$88,963 was recorded to deficit, the Buchans claims which is management's estimate of the fair value of this asset.

The Daniels Harbour Claims in Newfoundland and Labrador were a staked licence during the year ended July 31, 2016. During the year ended July 31, 2017, the Company staked licence to an additional 41 claims in the Daniels Harbour area of Newfoundland and Labrador. During the period ended April 30, 2018, the Company staked license to an additional 30 claims in Daniels Harbour

During the 36 months prior to April 30, 2018, Ubique has expended \$105,731 on applicable drilling expenditures (excluding property acquisition costs, travel, general and administrative costs, land maintenance costs, taxes and investor relations costs) and \$3,835 on staking costs.

#### 6.18 Description of Securities:

- (a) disclose the designation and number or principal amount of:
  - (i) each class and series of voting or equity securities of the Issuer for which there are securities outstanding,
  - (ii) each class and series of securities of the Issuer for which there are securities outstanding if the securities are convertible into, or exercisable or exchangeable for, voting or equity securities of the Issuer, and
  - (iii) subject to subsection (b), each class and series of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer;
- (b) if the exact number or principal amount of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer is not determinable, the Issuer must disclose the maximum number or principal amount of each class and series of voting or equity securities that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer and, if that maximum number or principal amount is not determinable, the Issuer must describe the exchange or conversion features and the manner in which the number or principal amount of voting or equity securities will be determined; and
- (c) the disclosure under subsections (a) and (b) must be prepared as of the latest practicable date.

As of the date hereof there are 42,154,510 Ubique common shares issued and outstanding. There are 1,036,250 A warrants and 1,036,250 B warrants outstanding. Each A warrant provides the right to buy one share at a 20% discount from the price of Ubique common shares upon listing of Ubique on the CSE, which expires 10 days after listing. Each B warrant provides the right to buy one share for a period of 18 months from the date of listing of the Ubique common shares at a 20% discount from the CSE listing price. There are also 66,000 finder's warrants issued and outstanding at an exercise price of \$0.10 per share, which are exercisable for a period of 18 months.

#### 6.19 Provide Breakdown:

- (a) if the Issuer has not had significant revenue from operations in either of its last two financial years, disclose a breakdown of material components of:
  - (i) capitalized or expensed exploration and development costs,
  - (ii) expensed research and development costs,
  - (iii) deferred development costs,
  - (iv) general and administrative expenses, and
  - (v) any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);
- (b) present the analysis of capitalized or expensed exploration and development costs required by subsection (a) on a property-by-property basis, if the Issuer's business primarily involves mining exploration and development; and
- (c) provide the disclosure in subsection (a) for the following periods:
  - (i) the two most recently completed financial years, and
  - (ii) the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included, if any.

Subsection (a) does not apply if the information required under that subsection has been disclosed in the financial statements.

See Section 6.17 above

- 6.20 Negative cash-flow - If the Issuer had negative operating cash flow in its most recently completed financial year for which financial statements have been included, disclose:

the period of time the proceeds raised are expected to fund operations;

the estimated total operating costs necessary for the Issuer to achieve its stated business objectives during that period of time; and

the estimated amount of other material capital expenditures during that period of time.

Ubique expects that the total available funds will fund operations for 12 months. See “Principal Uses of Funds” under item 4.1 above.

#### 6.21 Additional disclosure for Issuers with significant equity investees:

if the Issuer has a significant equity investee

- (i) summarized information as to the assets, liabilities and results of operations of the equity investee, and
- (ii) the Issuer’s proportionate interest in the equity investee and any contingent issuance of securities by the equity investee that might significantly affect the Issuer’s share of earnings; and

provide the disclosure in subsection (a) for the following periods

- (i) the two most recently completed financial years, and
- (ii) the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included in the Listing Statement, if any.

Subsection (a) does not apply if:

- (i) the information required under that subsection has been disclosed in the financial statements included, or
- (ii) the Issuer includes separate financial statements of the equity investee for the periods referred to in subsection (b).

Ubique does not have significant equity investees.

## 7. Market for Securities

### 7.1 Identify the exchange(s) and quotation and trade reporting system(s) on which the Issuer's securities are listed and posted for trading or quoted.

Ubique’s securities are currently not listed and posted for trading on any exchange or quotation and trade reporting system. Ubique has applied to have its common shares listed and posted for trading or quoted on the CSE.

## 8. Consolidated Capitalization

### 8.1 Describe any material change in, and the effect of the material change on, the share and loan capital of the Issuer, on a consolidated basis, since the date of the comparative financial statements for the Issuer's most recently completed financial year contained in the Listing Statement.

Ubique has no debt or loan capital. As at August 31, 2018, Ubique has common share capital of \$1,000,830 and the number of issued and outstanding common shares is 42,154,510. As at July 31, 2017 Ubique had common share capital of \$560,504 and the number of common shares issued and outstanding was 18,877,240. At the nine month period ended April 30, 2018 Ubique had common share capital of \$763,330 and the number of issued and outstanding common shares was 41,029,510.

On May 17, 2018 Ubique completed an initial closing of a non-brokered private placement to raise \$176,500. The Ubique private placement comprised of Hard-Dollar Units (“HDU”) and Flow-Through Units (“FTU”) each priced at \$0.10 per Unit. Subsequently on June 18, 2019 in order to comply with CSE listing rules, and with agreement by all the private placement investors, the number of Unit warrants in the private placement was reduced by 50% pro-rata. Each HDU comprises one share with one-half A warrant and one-half B warrant. The A warrant provides the right for each full warrant to buy one share at a 20% discount from the price of Ubique common shares upon listing of Ubique on the CSE, with a minimum price of \$0.10, which expires 10 days after listing. The B warrant provides the right for each full warrant to buy one share for a period of 18 months from the date of listing of the Ubique common shares at a 20% discount from the CSE listing price, with a minimum price of \$0.10. Each FTU comprises one share with one-quarter A and one-quarter B warrant on the same terms as the HDU warrants. At the initial closing 1,200,000 HDU were subscribed and 565,000 FTU were subscribed. On June 6, 2018 Ubique completed its final closing of the private placement to raise a further \$61,000 comprised of 570,000 HDU and 40,000 FTU. The total private placement was \$237,500.

As at August 31, 2018, Ubique has common share capital of \$1,000,830 and the number of issued and outstanding common shares is 42,154,510. There are also 1,036,250 A warrants and 1,036,250 B warrants outstanding, with a minimum exercise price of \$0.10. Each A warrant provides the right to buy one share at a 20% discount from the price of Ubique common shares upon listing of Ubique on the CSE, which expires 10 days after listing. Each B warrant provides the right to buy one share for a period of 18 months from the date of listing of the Ubique common shares at a 20% discount from the CSE listing price. There are also 66,000 finder’s warrants issued and outstanding at an exercise price of \$0.10 per share, which are exercisable for a period of 18 months.

## 9. Options to Purchase Securities

### 9.1 State, in tabular form, as at a specified date not more than 30 days before the date of the Listing Statement, information as to options to purchase securities of the Issuer or a subsidiary of the Issuer that are held by:

- (a) all executive officers and past executive officers of the Issuer as a group and all directors and past directors of the Issuer who are not also executive officers as a group, indicating the aggregate number of

executive officers and the aggregate number of directors to whom the information applies, without naming them;

- (b) all executive officers and past executive officers of all subsidiaries of the Issuer as a group and all directors and past directors of those subsidiaries who are not also executive officers of the subsidiary as a group, in each case, without naming them and excluding individuals referred to in paragraph (a), indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies;
- (c) all other employees and past employees of the Issuer as a group, without naming them;
- (d) all other employees and past employees of subsidiaries of the Issuer as a group, without naming them;
- (e) all consultants of the Issuer as a group, without naming them; and
- (h) any other person or company, including the underwriter, naming each person or company.

**Instruction:**

- (1) Describe the options, stating the material provisions of each class or type of option, including:
  - (a) the designation and number of the securities under option;
  - (b) the purchase price of the securities under option or the formula by which the purchase price will be determined, and the expiration dates of the options;
  - (c) if reasonably ascertainable, the market value of the securities under option on the date of grant;
  - (d) if reasonably ascertainable, the market value of the securities under option on the specified date; and
  - (e) with respect to options referred to in paragraph (f) of Item 9.1, the particulars of the grant including the consideration for the grant.
- (2) For the purposes of item (f) of section 9.1, provide the information required for all options except warrants and special warrants.

Ubique has a stock option plan (the “Plan”) under which it may grant incentive stock options to its directors, officers, employees and consultants. The Plan is a “rolling” stock option plan reserving a maximum of 10% of the issued shares at the time of the stock option grant. The purpose of the Stock Option Plan is to: (i) provide additional incentive and compensation, (ii) align the interests of option holders with those of Ubique shareholders. The material terms of the Stock Option Plan are as follows: The maximum number of shares issuable is 10% of issued and outstanding Shares on each grant date, inclusive of all Shares currently reserved for issuance pursuant to previously granted stock options. The term of any options will be fixed by the directors at the grant date. The exercise price of any options will

be determined by directors in accordance with any applicable stock exchange policies. All options are non-assignable and non-transferable. Options to acquire not more than (i) 5% of the issued and outstanding Shares may be granted to any one individual in any 12 month period; (ii) 2% of the issued and outstanding Shares may be granted to any one consultant; and (iii) 1% of the issued and outstanding Shares may be granted to all providers of investor relations activities, in any 12 month period. Vesting requirements with respect to options may be imposed by directors; and a four month hold period will apply to all Shares issued on the exercise of an option, commencing from the grant date. If the option holder ceases to be an employee of the Company (other than by reason of death), then the option will expire on a date as determined by the directors at the time of the grant but no later than 60 days following the date that the option holder ceases to be an employee and no later than 30 days if the option holder was an employee engaged in investor relations activities. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of our Shares. Shares are only reserved upon grant of options by Ubique.

The following options for the Company are outstanding at August 30 , 2018:

<b>Date</b>	<b>Number</b>	<b>Name of Optionee if Related Person and relationship</b>	<b>Exercise Price</b>	<b>Expiry Date</b>	<b>Market Price on date of Grant</b>
June 19, 2017	659,000	Roland Crossley (1)	0.05	June 19, 2019	N/A
June 19, 2017	659,000	Larry Quinlan (1)	0.05	June 19, 2019	N/A
January 19, 2018	2,000,000	Gerald Harper	0.10	January 19, 2020	N/A

(1) These options are subject to the escrow agreement

## 10. Description of the Securities

10.1 General - State the description or the designation of each class of equity securities and describe all material attributes and characteristics, including:

- a) dividend rights;
- b) voting rights;
- c) rights upon dissolution or winding-up;
- d) pre-emptive rights;

- e) conversion or exchange rights;
- f) redemption, retraction, purchase for cancellation or surrender provisions,
- g) sinking or purchase fund provisions;
- h) provisions permitting or restricting the issuance of additional securities and any other material restrictions; and
- i) provisions requiring a securityholder to contribute additional capital.

Ubique has one class of shares outstanding: common shares. Ubique is authorized to issue an unlimited number of common shares without par value. As at the date of this Listing Statement, a total of 42,154,510 common shares were issued and outstanding. All of the common shares of Ubique rank equally as to voting rights, participation in a distribution of the assets of Ubique on a liquidation, dissolution or winding-up and the entitlement to dividends. The holders of the common shares are entitled to receive notice of all meetings of shareholders and to attend and vote the shares at the meetings. Each common share carries with it the right to one vote. In the event of the liquidation, dissolution or winding-up of the Issuer or other distribution of its assets, the holders of the common shares will be entitled to receive, on a pro rata basis, all of the assets remaining after Ubique has paid out its liabilities. Distribution in the form of dividends, if any, will be set by the board of directors.

10.2 Debt securities - If debt securities are being listed, describe all material attributes and characteristics of the indebtedness and the security, if any, for the debt, including:

- (a) provisions for interest rate, maturity and premium, if any;
- (b) conversion or exchange rights;
- (c) redemption, retraction, purchase for cancellation or surrender provisions,
- (d) sinking or purchase fund provisions;
- (e) the nature and priority of any security for the debt securities, briefly identifying the principal properties subject to lien or charge;
- (f) provisions permitting or restricting the issuance of additional securities, the incurring of additional indebtedness and other material negative covenants, including restrictions against payment of dividends and restrictions against giving security on the assets of the Issuer or its subsidiaries, and provisions as to the release or substitution of assets securing the debt securities;

- (g) the name of the trustee under any indenture relating to the Issuer and
- (h) any financial arrangements between the Issuer and any of its affiliates or among its affiliates that could affect the security for the indebtedness.

No debt securities are being listed.

10.4 Other securities - If securities other than equity securities or debt securities are being listed, describe fully the material attributes and characteristics of those securities.

No other securities are being listed.

10.5 Modification of terms:

- (a) describe provisions about the modification, amendment or variation of any rights attached to the securities being listed; and
- (c) if the rights of holders of securities may be modified otherwise than in accordance with the provisions attached to the securities or the provisions of the governing statute relating to the securities, explain briefly.

Not applicable

10.6 Other attributes:

- (a) if the rights attaching to the securities being listed are materially limited or qualified by the rights of any other class of securities, or if any other class of securities ranks ahead of or equally with the securities being listed, include information about the other securities that will enable investors to understand the rights attaching to the securities being listed; and
- (b) if securities of the class being listed may be partially redeemed or repurchased, state the manner of selecting the securities to be redeemed or repurchased.

Not applicable

10.7 Prior Sales - State the prices at which securities of the same class as the securities to be listed have been sold within the 12 months before the date of the Listing Statement, or are to be sold, by the Issuer or any Related Person and the number of securities of the class sold or to be sold at each price.

**Instruction:** In the case of sales by a Related Person, the information required under section 10.7 may be given in the form of price ranges for each calendar month.

During the 12 months preceding the date of this Listing Statement, the Issuer sold the following common shares and securities convertible into common shares:

<b>Date of Issuance</b>	<b>Type of Securities Issued</b>	<b>Number of Securities Issued</b>	<b>Price per Security</b>	<b>Total Cash Consideration \$</b>
7/6/2017	common shares	7,500,000	0.02	\$150,000
9/29/2017	common shares	726,256	0.04	\$30,350
10/6/2017	common shares	1,208,774	0.04	\$48,350
12/7/2017	common shares	90,000	0.15	\$13,500
5/17/2018	common shares	Units comprised of 1,765,000 common shares and 741,250 A warrants and 741,250 B warrants	0.10	\$176,500
5/17/2018	Finders Warrants	65,200 at an exercise price of \$0.10 each, expiring 18 months after	\$0.10	\$6,520

		the CSE listing date		
6/4/2018	Common shares	Units comprised of 610,000 common shares and 295,000 A warrants and 295,000 B warrants	\$0.10	\$61,000
6/4/2018	Finders warrants	800 at an exercise price of \$0.10 each expiring 18 months after the CSE listing	\$0.10	\$80

#### 10.8 Stock Exchange Price:

- a) if shares of the same class as the shares to be listed were or are listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the Canadian stock exchange or market on which the greatest volume of trading generally occurs;

Not Applicable

- b) if shares of the same class as the shares to be listed were or are not listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the foreign stock exchange or market on which the greatest volume of trading generally occurs; and

Not applicable

- c) information is to be provided on a monthly basis for each month or, if applicable, part month, of the current quarter and the immediately preceding quarter and on a quarterly basis for the next preceding seven quarters.

Not applicable

11. Escrowed Securities

11.1 State as of a specified date within 30 days before the date of the Listing Statement, in substantially the following tabular form, the number of securities of each class of securities of the Issuer held, to the knowledge of the Issuer, in escrow (which, for the purposes of this Form includes any securities subject to a pooling agreement) and the percentage that number represents of the outstanding securities of that class. In a note to the table, disclose the name of the depository, if any, and the date of and conditions governing the release of the securities from escrow.

**ESCROWED SECURITIES**

Designation of class held in escrow	Number of securities held in escrow (1)	Percentage of class
Common shares	33,071,204	78.4%

(1) Held in escrow pursuant to an escrow agreement dated June 1, 2018 among Ubique, Reliable Stock Transfer Inc and directors and the principal shareholders. The securities held in escrow after the recent private placement and including those shares owned after the plan of arrangement comprise Daniel Wettreich 9,597,326, GreenBank Capital Inc 6,189,068, Gerald Harper 2,536,108, Larry Quinlan 3,958,424, Roland Crossley 2,956,846, Gaurav Singh 116,882, David Lonsdale 2,104,840, and Paul Cullingham 5,611,710. All of the shareholdings represent all the shares owned by the escrow participants. In addition, Roland Crossley and Larry Quinlan options in the total amount of 1,318,000 are subject to the escrow agreement.

The shares will be released according to the following schedule:

Date	Quantity
On the date the Company's securities are listed on a Canadian exchange ("the listing date") – 1/10 <sup>th</sup> of the escrowed securities	3,188,780
6 months after listing date – 1/6 <sup>th</sup> of the escrowed securities	4,783,170
12 months after the listing date – 1/5 <sup>th</sup> of the escrowed securities	4,783,170
18 months after the listing date – 1/4 <sup>th</sup> of the escrowed securities	4,783,170
24 months after the listing date – 1/3 <sup>rd</sup> of the escrowed securities	4,783,170
30 months after the listing date – 1/2 of the escrowed securities	4,783,170
36 months after the listing date – All remaining escrowed securities	4,783,170

## 12. Principal Shareholders

12.1 (1) Provide the following information for each principal shareholder of the Issuer as of a specified date not more than 30 days before the date of the Listing Statement:

- (a) Name;
- (b) The number or amount of securities owned of the class to be listed;
- (d) Whether the securities referred to in subsection 12(1)(b) are owned both of record and beneficially, of record only, or beneficially only; and
- (e) The percentages of each class of securities known by the Issuer to be owned

Name	Number of Common Shares owned as at July 4, 2018 <sup>(1)</sup>	Percentage of Outstanding Common Shares as at July 4, 2018 <sup>(3)</sup>
Daniel Wettreich, <sup>(2)</sup>	16,981,568	40.28%
GreenBank Capital Inc	10,589,068	25.12%
Paul Cullingham	5,611,710	13.17%

(1) Based on public filings or information provided to the Company by the holder, as of the date of completion of the Plan of Arrangement

(2) As to 6,392,500 common shares directly, and 10,589,068 common shares indirectly and held by GreenBank Capital Inc of which Daniel Wettreich is deemed to be a controlling shareholder

(3) Based on 42,154,510 common shares being issued and outstanding

(2) If the Issuer is requalifying following a fundamental change or has proposed an acquisition, amalgamation, merger, reorganization or arrangement, indicate, to the extent known, the holding of each person of

company described in paragraph (1) that will exist after giving effect to the transaction.

Name	Number of Common Shares owned after Plan of Arrangement <sup>(1)</sup>	Percentage of Outstanding Common Shares after Plan of Arrangement <sup>(3)</sup>
Daniel Wettreich, <sup>(2)</sup>	15,786,394	37.45%
GreenBank Capital Inc	6,189,068	14.68%
Paul Cullingham	5,611,710	13.31%

(1) Based on public filings or information provided to the Company by the holder, as of the date of completion of the Plan of Arrangement and after the recent private placement

(2) As to 9,597,326 common shares directly, and 6,189,068 common shares indirectly and held by GreenBank Capital Inc of which Daniel Wettreich is deemed to be a controlling shareholder

(3) Based on 42,154,510 common shares being issued and outstanding

(3) If, to the knowledge of the Issuer, more than 10 per cent of any class of voting securities of the Issuer is held, or is to be held, subject to any voting trust or other similar agreement, disclose, to the extent known, the designation of the securities, the number or amount of the securities held or to be held subject to the agreement and the duration of the agreement. State the names and addresses of the voting trustees and outline briefly their voting rights and other powers under the agreement.

Not Applicable

(4) If, to the knowledge of the Issuer, any principal shareholder is an associate or affiliate of another person or company named as a principal shareholder, disclose, to the extent known, the material facts of the relationship, including any basis for influence over the Issuer held by the person or company other than the holding of voting securities of the Issuer.

Daniel Wettreich is deemed to be a controlling shareholder of GreenBank Capital Inc, and as such the Ubique shares owned by GreenBank Capital Inc are deemed to be indirectly owned by Daniel Wettreich.

(5) In addition to the above, include in a footnote to the table, the required calculation(s) on a fully-diluted basis.

**Instruction:** If a company, partnership, trust or other unincorporated entity is a principal shareholder of an Issuer, disclose, to the extent known, the name of each individual who, through ownership of or control or direction over the securities of the company or membership in the partnership, as the case may be, is a principal shareholder of the company or partnership.

## 13 Directors and Officers

13.1 List the name and municipality of residence of each director and executive officer of the Issuer and indicate their respective positions and offices held with

the Issuer and their respective principal occupations within the five preceding years.

**Instruction:** If, during the period, a director or officer has held more than one position with the Issuer or the Issuer's controlling shareholder or a subsidiary of the Issuer, state only the current position held.

Name and Municipality of Residence and Positions with Issuer	Principal Occupation for Last Five Years
Daniel Wettreich <sup>(1)</sup> Ontario Chairman and Corporate Secretary and Director	CEO of GreenBank Capital Inc, Director and Chairman of Churchill Venture Capital LP, Sammiri Capital Inc
Gerald Harper, Ontario CEO and Director	President of Gamah International Ltd, Director and CEO and Director of Minfocus Exploration Corp
Larry Quinlan Newfoundland President and Director	Prospector, and director of Gander Exploration Inc and Buchans Wileys Exploration Inc
Roland Crossley Newfoundland Director	Director of Gander Exploration Inc and Buchans Wileys Exploration Inc
Gaurav Singh <sup>(1)</sup> Ontario CFO and Director	CFO of GreenBank Capital Inc, General Manager BC-GSVLabs, Senior Principal Corporate Development for CA Technologies
David Lonsdale Texas, USA Director	President & CEO, The Lonsdale Group, President, Allegiance Capital Corporation,
Peter Wanner <sup>(1)</sup> Ontario Director	Managing Director, IG Aviation Tax Services Inc.;

13.2 State the period or periods during which each director has served as a director and when his or her term of office will expire.

Director	Period served as a Director
Daniel Wettreich	May 2017
Gerald Harper,	January 2018
Larry Quinlan	September 2012
Roland Crossley	September 2012
Gaurav Singh	May 2018
David Lonsdale	May 2018
Peter Wanner	May 2018

Directors hold office until the next annual meeting of shareholders or until their successors are appointed.

13.3 State the number and percentage of securities of each class of voting securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly,

or over which control or direction is exercised by all directors and executive officers of the Issuer as a group.

**Instruction:** Securities of subsidiaries that are beneficially owned, directly or indirectly, or over which control or direction is exercised by directors or executive officers through ownership or control or direction over securities of the Issuer do not need to be included.

27,459,494 (65.14%)

13.4 Disclose the board committees of the Issuer and identify the members of each committee.

Ubique has one committee, namely an audit committee which is comprised of Daniel Wettreich, David Lonsdale and Peter Wanner

13.5 If the principal occupation of a director or officer of the Issuer is acting as an officer of a person or company other than the Issuer, disclose the fact and state the principal business of the person or company.

See section 13.1

13.6 Disclose if a director or officer of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, is, or within 10 years before the date of the Listing Statement has been, a director or officer of any other Issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect; None except for Peter Wanner, as described below

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect;

None except for Peter Wanner, as described below

became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or None

(d) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact. None

Peter Wanner was an officer and a director of Triumph Ventures II Company Inc (“TVII”) and resigned on December 9, 2014. Subsequent to his resignation, TVII was the subject of a cease trade order issued by the British Columbia Securities Commission on December 19, 2014, the Ontario Securities Commission on December 31, 2014 and the Alberta Securities Commission on March 31, 2015, for failing to file a comparative financial statement for its financial year ended July 31, 2014, and a Form 51-102F1 Management’s Discussion and Analysis for the period ended July 31, 2014.

13.7 Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, has:

(a) been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or

(b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

None of Ubique’s directors, officers or principal shareholders are, or have been since December 31, 2000 the subject of any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

13.8 Despite section 13.7, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision. Not applicable

13.9 If a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons has, within the 10 years before the date of the Listing Statement, become bankrupt, made a proposal under any legislation

relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer, state the fact.

None of Ubique's directors, officers or principal shareholders of the Issuer or any personal holding company of such persons, has, within the last 10 years, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his, her or its assets.

13.10 Disclose particulars of existing or potential material conflicts of interest between the Issuer or a subsidiary of the Issuer and a director or officer of the Issuer or a subsidiary of the Issuer.

To the best of Ubique's knowledge, there are no known existing or potential conflicts of interest between the Issuer and its directors and officers except that certain of the directors and officers may serve as directors and/or officers of other companies, and therefore it is possible that a conflict may arise between their duties to Ubique and their duties as a director or officer of such other companies.

13.11 Management — In addition to the above provide the following information for each member of management:

- (a) state the individual's name, age, position and responsibilities with the Issuer and relevant educational background;
- (b) state whether the individual works full time for the Issuer or what proportion of the individual's time will be devoted to the Issuer;
- (c) state whether the individual is an employee or independent contractor of the Issuer;
- (d) state the individual's principal occupations or employment during the five years prior to the date of the Listing Statement, disclosing with respect to each organization as of the time such occupation or employment was carried on:
  - (i) its name and principal business,
  - (ii) if applicable, that the organization was an affiliate of the Issuer,
  - (iii) positions held by the individual, and
  - (iv) whether it is still carrying on business, if known to the individual;

- (e) describe the individual's experience in the Issuer's industry; and
- (f) state whether the individual has entered into a non-competition or non-disclosure agreement with the Issuer.

**Instruction:**

- (1) For purposes of this Item "management" means all directors, officers, employees and contractors whose expertise is critical to the Issuer, its subsidiaries and proposed subsidiaries in providing the Issuer with a reasonable opportunity to achieve its stated business objectives.
- (2) The description of the principal occupation of a member of management must be specific. The terms "businessman" or "entrepreneur" are not sufficiently specific.

**Daniel Wettreich** is a director and Chairman and Corporate Secretary and a member of the audit committee of the Company. He has more than 40 years of experience in venture capital, private equity, and management of publicly traded companies. He is a director and CEO of GreenBank Capital Inc a publicly listed merchant bank. He is a director and CEO of Sammiri Capital Inc, a Canadian private investment company. He is CEO of Churchill Venture Capital LP, a Dallas-based private equity business, for more than 20 years. He is currently Chairman of Buchans Wileys Exploration Inc, Gander Exploration Inc, Blockchain Evolution Inc, Medik Blockchain Inc, Cannabis Blockchain Inc, Reliable Stock Transfer Inc, XGC Software Inc, and KYC Technology Inc. He has been a director of public companies listed on the Canadian Securities Exchange, NASDAQ, the American Stock Exchange, the London Stock Exchange, the AIM Market of the London Stock Exchange, the Deutsche Borse Stock Exchange, and the Vancouver Stock Exchange, a predecessor to the TSX Venture Exchange. These public companies have been in diverse businesses in financial services, internet technologies, oil and gas, mining exploration, retailing, telecommunications, media and real estate. He has facilitated 16 reverse takeover transactions. He is a graduate of the University of Westminster with a BA in Business.

Mr. Wettreich is 66 years of age and will be devoting approximately 10% of his time to the affairs of the Company. Mr. Wettreich provides his services to the Company as an independent contractor. Mr. Wettreich has not entered into a non-competition or non-disclosure agreement with the Company.

**Gerald Harper** Ph.D., P.Geo.(ON.) is a director and CEO of the Company. He is President of Gamah International Limited, a mineral industry consulting firm which is well known for its research and databases on mineral industry financings. He has been a Director of several private and public exploration and mining companies including NWM Mining Corporation, African Metals Corporation, Mustang Minerals Corp, and is currently a director of Aurania Resources Ltd. He was President of the Prospectors and Developers Association of Canada from 1998 to 2000 and still assists the Association on several committees. Previously he was Senior Vice President of Exploration for Western Prospector Group Ltd, where he supervised the acquisition, development and sale of the Gurvanbulag uranium mine in Mongolia. He was also Chairman and President of the Mineral Industry Safety Association of Mongolia. Dr Harper has worked for several major international mining companies, where he managed exploration activities, and developed and managed operating mines. His discoveries include the Current Lake Platinum deposit (>700,000 ozs Platinum + Palladium) and the Mayville nickel copper deposit.

Mr. Harper is 73 years of age and will be devoting approximately 90% of his time to the affairs of the Company. Mr. Harper provides his services to the Company as an independent contractor. Mr. Harper has not entered into a non-competition or non-disclosure agreement with the Company.

**Larry Quinlan** is a director and President of the Company. He is a director and CEO of Gander Exploration Inc, and a director of Buchans Wileys Exploration Inc. He has fifteen years prospecting and geological experience in gold, base metals, uranium, nickel and rare earth elements. He has worked for a number of companies, including Rubicon Minerals Corporation, Crosshair Exploration and Mining Corp. and Cornerstone Resources Inc. He has discovered numerous major mineral occurrences which have been the subject of extensive exploration programs including the Mosquito Hill deposit located in central Newfoundland, Canada. The Mosquito Hill deposit contains thus far, a resource of more than 750,000 ounces of gold in the indicated and inferred categories.

Mr. Quinlan is 58 years of age and will be devoting approximately 40% of his time to the affairs of the Company. Mr. Quinlan provides his services to the Company as an independent contractor. Mr. Quinlan has not entered into a non-competition or non-disclosure agreement with the Company.

**Roland V. Crossley** P. Geo, is a director and Senior Geologist of the Company. He is a director of Buchans Wileys Exploration Inc and of Gander Exploration Inc. Previously he was Course Instructor in Mining and Engineering at the College of the North Atlantic in Labrador City, Labrador. He has been Chief Geologist and Mine Superintendent with the Zinc Mines division of Teck Corp; and senior exploration geologist for Roycefield Resources, Chapleau Resources, and Curragh Resources. He has a B.Sc Geology from Carleton University, and is a P. Geo with the Association of Professional Engineers and Geoscientists of the Province of Newfoundland.

Mr. Crossley is 74 years of age and will be devoting approximately 75% of his time to the affairs of the Company. Mr. Crossley provides his services to the Company as an independent contractor. Mr. Crossley has not entered into a non-competition or non-disclosure agreement with the Company.

**Gaurav Singh** is a director and CFO of the Company. He is a director of GreenBank Capital Inc, Buchans Wileys Exploration Inc, Gander Exploration Inc, Blockchain Evolution Inc, Expatriate Assistance Services Inc, and Inside Bay Street Corporation. Previously he was Policy Advisor and Director, Research at National Association of Software and Services Companies (NASSCOM) in New Delhi, India. NASSCOM is a global software services trade organization with over 2000 members, of which 250 are companies from China, European Union, Japan, USA and UK. He was General Manager BC-GSV Labs, a venture capital incubator based in India, and was Senior Principal, Corporate Development for CA Technologies, one of the largest software companies in the world. He was Senior Manager with the Corporate Finance practice at Deloitte, one of the “Big Four” accounting firms. He has an MSc. in Finance from London Business School at the University of London, and a Bachelor of Commerce from University of Delhi.

Mr. Singh is 39 years of age and will be devoting approximately 10% of his time to the affairs of the Company. Mr. Singh provides his services to the Company as an independent contractor. Mr. Singh has not entered into a non-competition or non-disclosure agreement with the Company.

**David M. Lonsdale** is a non-executive director and a member of the audit committee of the Company. He is President and CEO of The Lonsdale Group, a Dallas-based private investor in small cap companies. He is a director of GreenBank Capital Inc, Buchans Wileys Exploration Inc, Gander Exploration Inc, Blockchain Evolution Inc, KYC Technology Inc and XGC Software Inc. Previously he was for ten years the President of Allegiance Capital Company, a private investment bank focusing on mergers and acquisitions, with offices in Dallas, New York, and Chicago. Mr. Lonsdale has successfully built and sold three venture-funded information technology companies, including selling one of them to Microsoft. Earlier in his career he managed corporate divisions of McDonnell Douglas/Boeing and Dun &

Bradstreet/A C Nielsen. He obtained his MBA in Finance & Marketing from Cornell University and his B.Sc. in Physics & Mathematics from Leeds Beckett University in the U.K.

Mr. Lonsdale is 65 years of age and will be devoting approximately 10% of his time to the affairs of the Company. Mr. Lonsdale provides his services to the Company as an independent contractor. Mr. Lonsdale has not entered into a non-competition or non-disclosure agreement with the Company.

**Peter D. Wanner** is a non-executive director and member of the Audit Committee of the Company. He is the Managing Director of IG Aviation Tax Services Inc., providing consulting services to the aviation industry. He is a director of GreenBank Capital Inc, Buchans Wileys Exploration Inc, Gander Exploration Inc, Blockchain Evolution Inc, XGC Software Inc and KYC Technology Inc. He is also a director and CEO of First National Energy Corp, a public company on the OTC in the USA, and has been a director and officer of a number of other public companies. He received his Certified General Accountant designation in 1981 and after working in public accounting he became VP & Controller of Worldways Canada – then Canada’s third largest airline. He has 25 years of experience in accounting and financial consulting and has worked with companies in Canada, the United States, Mexico, and the United Kingdom.

Mr. Wanner is 65 years of age and will be devoting approximately 10% of his time to the affairs of the Company. Mr. Wanner provides his services to the Company as an independent contractor. Mr. Wanner has not entered into a non-competition or non-disclosure agreement with the Company.

#### 14. Capitalization

##### 14.1 Prepare and file the following chart for each class of securities to be listed:

The following information is based on completion of the Plan of Arrangement

#### **Issued Capital**

	<b>Number of Securities (non-diluted)</b>	<b>Number of Securities (fully-diluted)</b>	<b>% of Issued (non-diluted)</b>	<b>% of Issued (fully diluted)</b>
<b><u>Public Float</u></b>				
Total outstanding (A)	42,154,510	44,227,010	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or	31,887,803	32,517,803	75.6%	73.5%

indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)

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Total Public Float (A-B)	10,266,707	11,709,207	24.3%	26.5%
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Freely-Tradeable Float

Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	31,887,803	31,887,803	75.6%	73.5%
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Total Tradeable Float (A-C)	10,266,707	12,339,207	24.3%	27.9%
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## Public Securityholders (Registered)

**Instruction:** For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

### **Class of Security**

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	<u>137</u>	<u>2,459</u>
100 – 499 securities	<u>33</u>	<u>1,313</u>
500 – 999 securities	<u>3</u>	<u>3,045</u>
1,000 – 1,999 securities	<u>3</u>	<u>5,273</u>
2,000 – 2,999 securities	<u>0</u>	<u>0</u>
3,000 – 3,999 securities	<u>1</u>	<u>3,518</u>
4,000 – 4,999 securities	<u>2</u>	<u>9,011</u>
5,000 or more securities	<u>35</u>	<u>10,242,088</u>
	<u>214</u>	<u>10,266,707</u>

## Public Securityholders (Beneficial)

**Instruction:** Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

### **Class of Security**

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	<u>374</u>	<u>8,435</u>
100 – 499 securities	<u>143</u>	<u>10,965</u>
500 – 999 securities	<u>6</u>	<u>4,913</u>
1,000 – 1,999 securities	<u>13</u>	<u>18,840</u>
2,000 – 2,999 securities	<u>3</u>	<u>7,499</u>
3,000 – 3,999 securities	<u>2</u>	<u>6,661</u>
4,000 – 4,999 securities	<u>8</u>	<u>21,586</u>
5,000 or more securities	<u>39</u>	<u>9,577,966</u>
Unable to confirm	<u>276</u>	<u>609,842</u>

Non-Public Securityholders (Registered)

**Instruction:** For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.

**Class of Security**

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	<u>0</u>	<u>0</u>
100 – 499 securities	<u>0</u>	<u>0</u>
500 – 999 securities	<u>0</u>	<u>0</u>
1,000 – 1,999 securities	<u>0</u>	<u>0</u>
2,000 – 2,999 securities	<u>0</u>	<u>0</u>
3,000 – 3,999 securities	<u>0</u>	<u>0</u>
4,000 – 4,999 securities	<u>0</u>	<u>0</u>
5,000 or more securities	<u>8</u>	<u>31,887,803</u>
	<u>8</u>	<u>31,887,803</u>

14.2 Provide the following details for any securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
A warrants. Each A warrant provides the right to buy one common share at a 20% discount from the price of Ubique common shares upon listing of Ubique on the CSE, which expires 10 days after listing, but no less than \$0.10 per share.	1,036,250 A warrants	1,036,250
B warrants. Each B warrant provides the right to buy one common share for a period of 18 months from the date of listing of the Ubique common shares at a 20% discount from the CSE listing price, but no less than \$0.10 per share.	1,036,250 B warrants	1,036,250
Finders warrants. Each finder warrant provides the right to buy one common share at an exercise price of \$0.10 per share, which are exercisable for a period of 18 months.	66,000 finders warrants	66,000

14.3 Provide details of any listed securities reserved for issuance that are not included in section 14.2.

Pursuant to CSE listing requirements the exercise price of the options granted to Larry Quinlan and Roland Crossley have been increased to \$0.05 per share. Common shares reserved for issuance pursuant to incentive stock options are as follows:-

<i>Date</i>	<b>Number</b>	<b>Name of Optionee if Related Person and relationship</b>	<b>Exercise Price</b>	<b>Expiry Date</b>	<b>Market Price on date of Grant</b>
06/19/2017	659,000	Larry Quinlan, Director	\$0.05	06/19/2019	N/A
06/19/2017	659,000	Roland Crossley, Director	\$0.05	06/19/2019	N/A
1/19/2018	2,000,000	Gerald Harper, Director	\$0.10	01/19/2020	N/A

## 15. Executive Compensation

### 15.1 Attach a Statement of Executive Compensation from Form 51-102F6 or any successor instrument and describe any intention to make any material changes to that compensation.

The size of Ubique facilitates a direct management structure whereby the directors will determine how much, if any, cash compensation will be paid to directors for services rendered to Ubique by them in that capacity, however, it is not anticipated that directors who are otherwise employed by or engaged to provide services to Ubique will be paid an annual director's fee.

Ubique has entered into a consulting agreement with Gamah International Ltd (“Gamah”) a company owned by Gerald Harper for providing the services of Gerald Harper as CEO of Ubique in the amount of \$5,000 per month commencing when in excess of \$300,000 has been raised in a private placement, and payable in common shares of Ubique calculated at the prevailing CSE market price of the Ubique shares but no less than \$0.10 per share. Ubique will reimburse Gamah in the monthly amount of \$5,000 cash for office expenses. This consulting agreement has not yet taken effect.

#### *Share-Based Awards, Option based Awards and Non-Equity Incentive Plan Compensation*

The Resulting Issuer Board will consider whether share-based awards, option based awards or whether to establish any non-equity incentive plans, as the case may be, should be established from time to time.

#### *Pension Plan Benefits*

Ubique does not intend to enact any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

#### *Termination and Change of Control Benefit*

Ubique does not intend to enter into employment agreements with its management team upon completion and there will be no termination or change of control benefits in favour of such persons.

#### *Option-based Awards and Incentive Plan Awards*

Ubique may grant options to directors, officers, employees and consultants of Ubique pursuant to Ubique's Stock Option Plan. All future option grants will be at the discretion of Ubique's Board.

Ubique has 3,318,000 incentive stock options outstanding. See section 14.2 for details.

16. Indebtedness of Directors and Executive Officers

AGGREGATE INDEBTEDNESS (\$) NONE					
Purpose	To the Issuer or its Subsidiaries	To Another Entity			
(a)	(b)	(c)			
Share purchases					
Other					

16.1 Aggregate Indebtedness NONE Not Applicable

- (1) Complete the above table for the aggregate indebtedness outstanding as at a date within thirty days before the date of the information circular entered into in connection with:
  - (a) a purchase of securities; and
  - (b) all other indebtedness.
- (2) Report separately the indebtedness to:
  - (a) the Issuer or any of its subsidiaries (column (b)); and
  - (b) another entity if the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or any of its subsidiaries (column (c)),

of all officers, directors, employees and former officers, directors and employees of the Issuer or any of its subsidiaries.

- (3) "Support agreement" includes, but is not limited to, an agreement to provide assistance in the maintenance or servicing of any indebtedness and an agreement to provide compensation for the purpose of maintaining or servicing any indebtedness of the borrower.

16.2 Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs

NONE Not applicable

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS						
Name and Principal Position	Involvement of Issuer or Subsidiary	Largest Amount Outstanding During [Most Recently Completed Financial Year] (\$)	Amount Outstanding as at [the date of the Form] (\$)	Financially Assisted Securities Purchases During [Most Recently Completed Financial Year] (#)	Security for Indebtedness	Amount Forgiven During [Most Recently Completed Financial Year] (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Securities Purchase Programs						
Other Programs						

- (1) Complete the above table for each individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Issuer, each proposed nominee for election as a director of the Issuer, and each associate of any such director, executive officer or proposed nominee,
- (a) who is, or at any time since the beginning of the most recently completed financial year of the Issuer has been, indebted to the Issuer or any of its subsidiaries, or
  - (b) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or any of its subsidiaries,

and separately disclose the indebtedness for security purchase programs and all other programs.

(2) Note the following:

Column (a) – disclose the name and principal position of the borrower. If the borrower was, during the year, but no longer is a director or executive officer, state that fact. If the borrower is a proposed nominee for election as a director, state that fact. If the borrower is included as an associate, describe briefly the relationship of the borrower to an individual who is or, during the year, was a director or executive officer or who is a proposed nominee for election as a director, name that individual and provide the information required by this subparagraph for that individual.

Column (b) – disclose whether the Issuer or a subsidiary of the Issuer is the lender or the provider of a guarantee, support agreement, letter of credit or similar arrangement or understanding.

Column (c) – disclose the largest aggregate amount of the indebtedness outstanding at any time during the last completed financial year.

Column (d) – disclose the aggregate amount of indebtedness outstanding as at a date within thirty days before the date of the information circular.

Column (e) – disclose separately for each class or series of securities, the sum of the number of securities purchased during the last completed financial year with the financial assistance (security purchase programs only).

Column (f) – disclose the security for the indebtedness, if any, provided to the Issuer, any of its subsidiaries or the other entity (security purchase programs only).

Column (g) – disclose the total amount of indebtedness that was forgiven at any time during the last completed financial year.

(3) Supplement the above table with a summary discussion of:

- (a) the material terms of each incidence of indebtedness and, if applicable, of each guarantee, support agreement, letter of credit or other similar arrangement or understanding, including:
  - (i) the nature of the transaction in which the indebtedness was incurred,
  - (ii) the rate of interest,

- (iii) the term to maturity,
  - (iv) any understanding, agreement or intention to limit recourse, and
  - (v) any security for the indebtedness;
- (b) any material adjustment or amendment made during the most recently completed financial year to the terms of the indebtedness and, if applicable, the guarantee, support agreement, letter of credit or similar arrangement or understanding. Forgiveness of indebtedness reported in column (g) of the above table should be explained; and
- (c) the class or series of the securities purchased with financial assistance or held as security for the indebtedness and, if the class or series of securities is not publicly traded, all material terms of the securities, including the provisions for exchange, conversion, exercise, redemption, retraction and dividends.

**Instruction:**

- (1) For purposes of this item, the following interpretation applies to the term "routine indebtedness":
- (a) A loan, whether or not in the ordinary course of business, is considered as routine indebtedness if made on terms, including terms relating to interest rate and security, no more favourable to the borrower than the terms on which loans are made by the Issuer to employees generally unless the amount at any time during the last completed financial year remaining unpaid under the loans to any one director or executive officer together with his or her associates exceeds \$25,000, in which case the indebtedness is not routine;
  - (b) A loan made by an Issuer to a director or executive officer, whether or not the Issuer makes loans in the ordinary course of business, is routine indebtedness if:
    - (i) the borrower is a full-time employee of the Issuer or a subsidiary of the Issuer,
    - (ii) the loan is fully secured against the residence of the borrower, and
    - (iii) the amount of the loan does not exceed the annual aggregate salary of the borrower from the Issuer and its subsidiaries;
  - (c) If the Issuer makes loans in the ordinary course of business, a loan to a person or company other than a full-time employee of the Issuer or of a subsidiary of the Issuer is routine indebtedness, if the loan:
    - (i) is made on substantially the same terms, including terms relating to interest rate and security, as are available when a loan is made to other customers of the Issuer with comparable credit ratings, and
    - (ii) involves no greater than usual risks of collectability; and
  - (d) Indebtedness for purchases made on usual trade terms, for ordinary travel or expense advances or for loans or advances made for similar purposes is routine indebtedness if the repayment arrangements are in accordance with usual commercial practice.
- (2) For purposes of this item, "support agreement" includes an agreement to provide assistance in the maintenance or servicing of any indebtedness and an agreement to provide compensation for the purpose of maintaining or servicing any indebtedness of the borrower.

(3) No disclosure need be made under this item of indebtedness that has been entirely repaid on or before the date of the Listing Statement.

## 17. Risk Factors

- 17.1 Disclose risk factors relating to the Issuer and its business, such as cash flow and liquidity problems, if any, experience of management, the general risks inherent in the business carried on by the Issuer, environmental and health risks, reliance on key personnel, regulatory constraints, economic or political conditions and financial history and any other matter that would be likely to influence an investor's decision to purchase securities of the Issuer.
- 17.2 If there is a risk that securityholders of the Issuer may become liable to make an additional contribution beyond the price of the security, disclose that risk.
- 17.3 Describe any risk factors material to the Issuer that a reasonable investor would consider relevant to an investment in the securities being listed and that are not otherwise described under section 17.1 or 17.2.

**Instruction:** Disclose risks in the order of seriousness from the most serious to the least serious. A risk factor must not be de-emphasized by including excessive caveats or conditions.

Ubique's primary assets consist of mineral exploration claims in Newfoundland, Canada. The business of Ubique will be subject to numerous risk factors, as more particularly described below. Certain of the information set out in this Listing Statement includes or is based upon expectations, estimates, projections or other "forward looking information." Such forward looking information includes projections or estimates made by Ubique and its management as to Ubique's future business operations. While statements concerning forward looking information, and any assumptions upon which they are based, are made in good faith and reflect Ubique's current judgment regarding the direction of their business, actual results will almost certainly vary, sometimes materially, from any estimates, predictions, projections, assumptions or other performance suggested herein.

Resource exploration is a speculative business, which is characterized by a number of significant risks including, among other things, unprofitable efforts resulting from the failure to discover mineral deposits. The marketability of minerals acquired or discovered by Ubique may be affected by numerous factors which are beyond its control and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in Ubique not receiving an adequate return of investment capital. Ubique's mineral claims are currently at the exploration stage and are without a known body of commercial ore. As such, Ubique's exploration of its properties involves significant risks.

### Public Market Risk

Ubique is a reporting company in Alberta and British Columbia. It is not possible to predict the price at which the Common Shares will trade on the CSE and there can be no assurance that an active trading market for the Common Shares will be sustained. A publicly traded company will not necessarily trade at

values determined solely by reference to the value of its assets. Accordingly, the Common Shares may trade at a premium or a discount to values implied by the value of its underlying assets. The market price for the Common Shares may be affected by changes in general market conditions, fluctuations in the markets for equity securities and numerous other factors beyond the control of Ubique.

#### Liquidity and Additional Financing

Ubique believes that it will be required to raise working capital in order to carry out its business plans. Additional funds, by way of equity financings will need to be raised to finance Ubique's future activities. There can be no assurance that Ubique will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could cause Ubique to reduce or terminate its operations.

#### Regulatory Requirements

Governmental regulation may affect Ubique's activities and Ubique may be affected in varying degrees by government policies and regulations. Any changes in regulations or shifts in political conditions are beyond the control of Ubique and may adversely affect its business.

#### Permits and Licenses

The operations of Ubique may require licenses and permits from various governmental authorities. There can be no assurance that Ubique will be able to obtain all necessary licenses and permits that may be required.

#### Lack of Operating History

Mineral exploration involves a high degree of risk and few properties which are explored are ultimately developed into producing mines. There can be no assurance that any mineral exploration activities Ubique undertakes will result in any discoveries of commercial bodies of mineralization. The profitability of Ubique's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling, metallurgical processes to extract the metal from the ore and, in the case of commercial bodies of mineralization, to build the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities and grades to justify commercial operations or that the funds required for further expansion can be obtained on a timely basis. Ubique has only commenced exploration of its mineral claims in 2017. Mineral projects can also be affected by such factors as environmental permitting regulations and requirements, weather, environmental factors and unforeseen technical difficulties, as well as unusual or unexpected geological formations and work interruptions. In addition, the grade of ore ultimately mined may differ from that indicated by drilling results.

## Lack of Cash Flow and Non-Availability of Additional Funds

Ubique has no properties in the production stage and as a result, Ubique has no source of operating cash flow. Ubique has limited financial resources and there is no assurance that if additional funding were needed, that it would be available to Ubique on terms and conditions acceptable to it. Failure to obtain such additional financing could result in delay or indefinite postponement of exploration on its mineral claims and the possible, partial or total loss of Ubique's interest in its mineral claims. The exploration of any ore deposits found on Ubique's properties depends upon Ubique's ability to obtain financing through equity financing or other means. There is no assurance that Ubique will be successful in obtaining the required financing. Failure to obtain additional financing on a timely basis could cause Ubique to forfeit all or parts of its interests in its mineral claims including any other properties it may acquire in the future, and reduce or terminate its operations. Ubique has no history of earnings or cash flow from its operations. As a result there can be no assurance that it will be able to develop any of its properties profitably or that its activities will generate positive cash flow. Ubique has not declared or paid cash dividends on its common shares since inception and does not anticipate doing so in the foreseeable future. The only present source of funds available to Ubique is from the sale of its common shares. Even if the results of exploration are encouraging, Ubique may not have sufficient funds to conduct sufficient exploration activities that may be necessary to determine whether or not a commercially mineable deposit exists on any property. While Ubique may eventually generate additional working capital through the operation, sale or possible joint venture expansion of its properties, there is no assurance that any such funds will be available for operations.

## Operating Hazards and Risks

Mineral exploration involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Activities in which Ubique has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration of metals, such as unusual or unexpected formations, cave-ins, pollution, all of which could result in work stoppages, damage to property, and possible environmental damage.

## Competition in the Mining Industry

The mineral resources industry is highly competitive and Ubique competes with many companies that have greater financial resources and technical facilities than itself. Significant competition exists for the limited number of mineral acquisition opportunities available in Ubique's sphere of operations. As a result of this competition, Ubique's ability to acquire additional attractive mining properties on terms it considers acceptable may be adversely affected.

## Fluctuation of Mineral Prices

The mining industry in general is highly competitive and there is no assurance that, even if commercial quantities of mineral resources are discovered, a profitable market will exist for the sale of same. Factors beyond the control of Ubique may affect the marketability of any minerals discovered. There is no assurance that commodity prices will remain at current levels; significant price movements over short periods of time may be affected by numerous factors beyond Ubique's control, including international economic and political trends, expectations of inflation, currency exchange fluctuations (specifically, the U.S. dollar relative to other currencies), interest rates and global or regional consumption patterns, and speculative activities. The effect of these factors on the price of minerals and therefore the economic viability of any of Ubique's exploration projects cannot accurately be predicted.

## Environmental Regulations, Permits, and Licenses

Ubique's operations may be subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner which means stricter standards are being developed and the enforcement of fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies, directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations. Ubique intends to fully comply with all environmental regulations.

## Volatility of Share Price

In the event that Ubique becomes listed for trading on the CSE, factors such as announcements of quarterly variations in operating results, exploration activities, general economic conditions and interest in the mining exploration industry may have a significant impact on the market price of the Common Shares. Global stock markets, including the CSE, have from time to time experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. The same applies to companies in the junior mining exploration sector. There can be no assurance that an active or liquid market will develop or be sustained for the Common Shares.

## Dilution

Ubique has not generated any revenues to date, it may not have sufficient financial resources to undertake all of its planned mineral property acquisition and exploration activities. To the extent that operations are financed primarily through the sale of securities such as common shares, existing Shareholders will suffer from dilution of their shareholdings.

## Compliance with Applicable Laws and Regulations

The current or future operations of Ubique, including exploration and development activities and the commencement of production on its properties, require permits from various, federal, provincial or territorial and local governmental authorities and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. Such operations and exploration activities are also subject to substantial regulation under these laws by governmental agencies and may require that Ubique obtain permits from various governmental agencies. There can be no assurance, however, that all permits which Ubique may require for its operations and exploration activities will be obtainable on reasonable terms or on a timely basis or such laws and regulations would not have an adverse effect on any mining project which Ubique might undertake.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws. Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on Ubuque and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties. To the best of Ubuque's knowledge, it is operating in compliance with all applicable rules and regulations.

Potential conflicts of interest may arise

Generally, Ubuque's directors and management are not prohibited from engaging in other businesses or activities, including those that might be in direct competition with Ubuque.

Reliance on Key Personnel

Ubuque's performance is substantially dependent on the performance and efforts of its board of directors and management. The loss of the services of any of these individuals could have a material adverse effect on its business, results of operations and financial condition. Ubuque does not carry any key man insurance

## 18. Promoters

**Instruction:** In this Part, "promoter" includes any person performing Investor Relations Activities (as defined in the Policies) for the Issuer.

- 18.1 For a person or company that is, or has been within the two years immediately preceding the date of the Listing Statement, a promoter of the Issuer or of a subsidiary of the Issuer, state:
- (a) the person or company's name;
  - (b) the number and percentage of each class of voting securities and equity securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control is exercised;
  - (c) the nature and amount of anything of value, including money, property, contracts, options or rights of any kind received or to be received by the promoter directly or indirectly from the Issuer or from a subsidiary of the Issuer, and the nature and amount of any assets, services or other consideration therefor received or to be received by the Issuer or a subsidiary of the Issuer in return; and

- (d) for an asset acquired within the two years before the date of the Listing Statement or thereafter, or to be acquired, by the Issuer or by a subsidiary of the Issuer from a promoter:
  - (i) the consideration paid or to be paid for the asset and the method by which the consideration has been or will be determined,
  - (ii) the person or company making the determination referred to in subparagraph (i) and the person or company's relationship with the Issuer, the promoter, or an associate or affiliate of the Issuer or of the promoter, and
  - (iii) the date that the asset was acquired by the promoter and the cost of the asset to the promoter.

18.2 (1) If a promoter referred to in section 18.1 is, as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer, or chief financial officer of any person or company that:

- a) was subject to an order that was issued while the promoter was acting in the capacity as director, chief executive officer or chief financial officer; or
- b) was subject to an order that was issued after the promoter ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while the promoter was acting in the capacity as director, chief executive officer or chief financial officer,

state the fact and describe the basis on which the order was made and whether the order is still in effect.

(2) For the purposes of section 18.2 (1), "order" means:

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant person or company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

(3) If a promoter referred to in section 18.2 (1):

- (a) is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any person or company that, while the promoter was acting in that capacity, or within a year

- of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or
- (b) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the promoter, state the fact.
- (4) Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a promoter referred to in section 18.2(1) has been subject to:
- (a) any penalties or sanctions imposed by a court relating to provincial and territorial securities legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.
- (5) Despite section 18.2(4), no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be considered important to a reasonable investor in making an investment decision.

***Instruction:*** *The disclosure required by sections 18.2(2), 18.2(4) and 18.2(5) also applies to any personal holding companies of any of the persons referred to in sections 18.2(2), 18.2(4), and 18.2(5).*

- 1. A management cease trade order which applies to a promoter referred to in section 18.1 is an “order” for the purposes of section 18.2(2)(a) and must be disclosed, whether or not the director, chief executive officer or chief financial officer was named in the order.*
- 2. For the purposes of this section, a late filing fee, such as a filing fee that applies to the late filing of an insider report, is not a “penalty or sanction”. The disclosure in section 18.2(2)(a) only applies if the promoter was a director, chief executive officer or chief financial officer when the order was issued against the person or company. The Issuer does not have to provide disclosure if the promoter became a director, chief executive officer or chief financial officer after the order*

Daniel Wettreich, Chairman and Gerald Harper, CEO, may be considered to be promoters of Ubique See “Directors and Officers” and “Executive Compensation” for further information. Ubique does not have any written or verbal contracts or any other arrangement in effect with any person to provide promotional or investor relations services. All other disclosures in section 18 are not applicable.

## 19. Legal Proceedings

19.1 Describe any legal proceedings material to the Issuer to which the Issuer or a subsidiary of the Issuer is a party or of which any of their respective property is the subject matter and any such proceedings known to the Issuer to be contemplated, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**Instruction:** No information need be given with respect to any proceeding that involves primarily a claim for damages if the amount involved, exclusive of interest and costs, does not exceed 10 per cent of the current assets of the Issuer and its subsidiaries on a consolidated basis. However, if any proceeding presents in large degree the same legal and factual issues as other proceedings pending or known to be contemplated, the amount involved in the other proceedings shall be included in computing the percentage.

Not applicable

## 19.2 Regulatory actions - Describe any:

- (a) penalties or sanctions imposed against the Issuer by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date hereof;
- (b) other penalties or sanctions imposed by a court or regulatory body against the Issuer necessary to contain full, true and plain disclosure of all material facts relating to the securities being listed; and
- (c) settlement agreements the Issuer entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date hereof.

Not applicable

## 20. Interest of Management and Others in Material Transactions

20.1 Describe, and state the approximate amount of, any material interest, direct or indirect, of any of the following persons or companies in any transaction within the three years before the date of the Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer:

- (a) any director or executive officer of the Issuer;
- (b) a person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10 percent of any class or series of your outstanding voting securities; and
- (c) an associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

### **Instruction:**

- (1) The materiality of an interest is to be determined on the basis of the significance of the information to investors in light of all the circumstances of the particular case. The importance of the interest to the person having the interest, the relationship of the parties to the transaction with each other and the amount involved are among the factors to be considered in determining the significance of the information to investors.
- (2) Give a brief description of the material transaction. Include the name of each person or company whose interest in any transaction is described and the nature of the relationship to the Issuer.
- (3) For any transaction involving the purchase of assets by or sale of assets to the Issuer or a subsidiary of the Issuer, state the cost of the assets to the purchaser, and the cost of the assets to the seller if acquired by the seller within three years before the transaction.
- (4) This item does not apply to any interest arising from the ownership of securities of the Issuer if the security holder receives no extra or special benefit or advantage not shared on an equal basis by all other holders of the same class of securities or all other holders of the same class of securities who are resident in Canada.
- (5) Information must be included as to any material underwriting discounts or commissions upon the sale of securities by the Issuer if any of the specified persons or companies were or are to be an underwriter or are associates, affiliates or partners of a person or company that was or is to be an underwriter.
- (6) No information need be given in answer to this item as to a transaction, or an interest in a transaction, if
  - (a) the rates or charges involved in the transaction are fixed by law or determined by competitive bids;
  - (b) the interest of a specified person or company in the transaction is solely that of a director of another company that is a party to the transaction;
  - (c) the transaction involves services as a bank or other depository of funds, a transfer agent, registrar, trustee under a trust indenture or other similar services; or

- (d) the transaction does not involve remuneration for services and the interest of the specified person or company arose from the beneficial ownership, direct or indirect, of less than 10 per cent of any class of equity securities of another company that is party to the transaction and the transaction is in the ordinary course of business of the Issuer or its subsidiaries.
- (7) Describe all transactions not excluded above that involve remuneration (including an issuance of securities), directly or indirectly, to any of the specified persons or companies for services in any capacity unless the interest of the person or company arises solely from the beneficial ownership, direct or indirect, of less than 10 per cent of any class of equity securities of another company furnishing the services to the Issuer or its subsidiaries.

Other than disclosed below, none of Ubique's directors, executive officers, principal shareholders or an associate or affiliate of any of those persons or companies, had or has any material interest, direct or indirect, in any transaction within the three years before the date of this Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer:-

On 25<sup>th</sup> April, 2017 Ubique issued 1,012,500 common shares at \$0.04 (post forward split) to a director, Paul Cullingham, as compensation for accrued services. Mr Cullingham has since resigned as a director.

On 18<sup>th</sup> May, 2017 Ubique issued 10,589,068 common shares at \$0.04 (post forward split) to GreenBank Capital Inc ("GreenBank"), a company of which Daniel Wettreich is deemed to be the controlling shareholder, in consideration for 423,563 \$1 non-voting 5% preference shares in the capital of GreenBank, at which time Daniel Wettreich was appointed a director and chairman of Ubique.

## 21. Auditors, Transfer Agents and Registrars

### 21.1 State the name and address of the auditor of the Issuer.

Dale Matheson Carr-Hilton Labonte LLP, 1500-1140 West Pender St, Vancouver BC V6E 4G1

### 21.2 For each class of securities, state the name of any transfer agent, registrar, trustee, or other agent appointed by the Issuer to maintain the securities register and the register of transfers for such securities and indicate the location (by municipality) of each of the offices of the Issuer or transfer agent, registrar, trustee or other agent where the securities register and register of transfers are maintained or transfers of securities are recorded.

Reliable Stock Transfer Inc, 100 King Street West, Suite 5700, Toronto ON M5X 1C7

## 22. Material Contracts

### 22.1 Give particulars of every material contract, other than contracts entered into in the ordinary course of business that was entered into within the two years before the date of Listing Statement by the Issuer or a subsidiary of the Issuer.

**Instruction:**

- (1) The term "material contract" for this purpose means a contract that can reasonably be regarded as material to a proposed investor in the securities being listed and may in some circumstances include contracts with a person or company providing the Issuer with promotional or investor relations services.
- (2) Set out a complete list of all material contracts, indicating those that are disclosed elsewhere in Listing Statement and provide particulars about those material contracts for which particulars are not given elsewhere in the Listing Statement.
- (3) Particulars of contracts should include the dates of, parties to, consideration provided for in, and general nature of, the contracts.

Not applicable

22.2 If applicable, attach a copy of any co-tenancy, unitholders' or limited partnership agreement.

### 23 Interest of Experts

23.1 Disclose all direct or indirect interests in the property of the Issuer or of a Related Person of the Issuer received or to be received by a person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of the Listing Statement or prepared or certified a report or valuation described or included in the Listing Statement.

23.2 Disclose the beneficial ownership, direct or indirect, by a person or company referred to in section 23.1 of any securities of the Issuer or any Related Person of the Issuer.

23.3 For the purpose of section 23.2, if the ownership is less than one per cent, a general statement to that effect shall be sufficient.

23.4 If a person, or a director, officer or employee of a person or company referred to in section 23.1 is or is expected to be elected, appointed or employed as a director, officer or employee of the Issuer or of any associate or affiliate of the Issuer, disclose the fact or expectation.

To the knowledge of management of Ubique, no professional person providing an expert opinion in these materials or any associate or affiliate of such person has any beneficial interest, direct or indirect, in any securities or property of Ubique and no professional person is expected to be elected, appointed or employed as a director, senior officer or employee of Ubique or an associate or affiliate thereof.

24. Other Material Facts

- 24.1 Give particulars of any material facts about the Issuer and its securities that are not disclosed under the preceding items and are necessary in order for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

Not applicable

25. Financial Statements

- 25.1 Provide the following audited financial statement for the Issuer:

- (a) copies of all financial statements including the auditor's reports required to be prepared and filed under applicable securities legislation for the preceding three years as if the Issuer were subject to such law; and
- (b) a copy of financial statements for any completed interim period of the current fiscal year.

The audited financial statements for the year ended July 31, 2017 and the unaudited financial statements for the nine-month period ended April 30, 2018 are attached to this Listing Statement.

- 25.2 For Issuers re-qualifying for listing following a fundamental change provide

- (a) the information required in sections 5.1 to 5.3 for the target;
- (b) financial statement for the target prepared in accordance with the requirements of National Instrument 41-101 *General Prospectus Requirements* as if the target were the Issuer;
- (c) pro-forma consolidated financial statements for the New Issuer giving effect to the transaction for:
  - (i) the last full fiscal year of the Issuer, and
  - (ii) any completed interim period of the current fiscal year.

Not applicable

The first certificate below must be signed by the CEO, CFO, any person or company who is a promoter of the Issuer and two directors of the Issuer. In the case of an Issuer re-qualifying following a fundamental change, the second certificate must also be signed by the CEO, CFO, any person or company who is a promoter of the target and two directors of the target.

### CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Ubique Minerals Limited, hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Ubique Minerals Limited. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

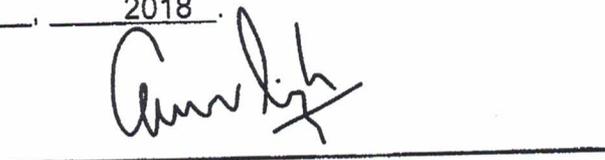
Dated at Toronto, Ontario

this 30th day of August, 2018.



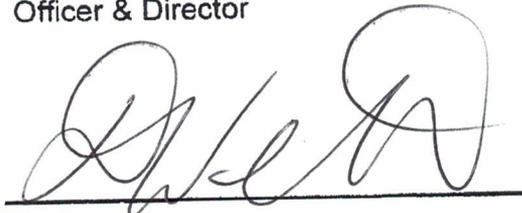
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Gerald Harper, Chief Executive Officer & Director



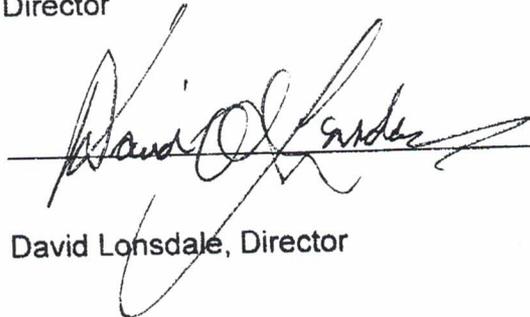
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Gaurav Singh, Chief Financial Officer & Director



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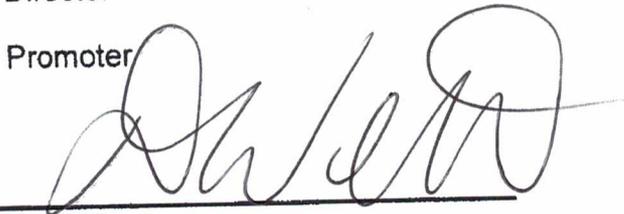
Daniel Wettreich, Chairman & Director



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David Lonsdale, Director

Promoter



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Daniel Wettreich, Director

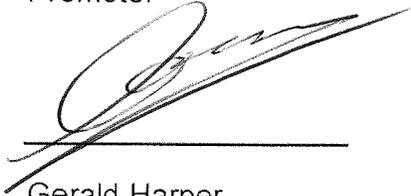
[print or type names beneath signatures]

Promoter

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Daniel Wettreich

Promoter



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Gerald Harper

[print or type names beneath signatures]

## APPENDIX A: MINERAL PROJECTS

### (1) Property Description and Location – Describe:

#### (a) the area (in hectares or other appropriate units) and location of the property;

Ubique owns 109 claims around the former Daniel's Harbour zinc mine situated approximately 10 km northeast of the town of Daniel's Harbour on the west coast of Newfoundland. The Ubique claims comprise three zones, namely P Zone, Cobo's Pond, and Tilt Pond. For hectare information see (b) below.

#### (b) the nature and extent of the Issuer's title to or interest in the property, including surface rights, obligations that must be met to retain the property and the expiration date of claims, licences and other property tenure rights;

100% interest in the following license/claims in Daniels Harbour, Newfoundland

<u>Claim Name</u>	<u>Claim No.</u>	<u>No of units</u>	<u>Area in hectares (approx.)</u>	<u>Work due by</u>
Western Block	022337M	8	200	2027/08/18
Eastern Block	025085M	17	425	2018/07/23
	025179M	16	400	2018/08/20
	025180M	8	200	2018/08/20
	025497M	23	575	2019/11/08
	025539M	28	700	2019/12/04
	025555M	8	200	2019/12/07
	025902M	1	25	2019/04/11
	Subtotals	101	2,525	
	Total	109	2,725	

The claims cover mineral rights but do not include surface rights.

A program of geochemical soil sampling has been completed and a report thereon will be filed prior to 2018/07/23 and the expenditures of that work should be sufficient to maintain Blocks 025085M, 025179M and 025180M in good standing for at least a year.

#### (c) the terms of any royalties, overrides, back-in rights, payments or other agreements and encumbrances to which the property is subject;

None

- None
- (d) all environmental liabilities to which the property is subject;
  - (e) the location of all known mineralized zones, mineral resources, mineral reserves and mine workings, existing tailings ponds, waste deposits and important natural features and improvements; and

The Western Block is underlain by underground workings and backfilled pits from historic mining operations. No mineral resources are located on the property but historic diamond drilling indicates that extensions to the mined out resource areas may be mineralized and diamond drilling by Ubuque has confirmed the extensions of zinc mineralization. There are no tailings ponds on the property. The previous whole mine site was remediated by the former operator and accepted back by the Government of Newfoundland and Labrador as crown land with no associated liabilities.

- (f) to the extent known, the permits that must be acquired to conduct the work proposed for the property and whether permits have been obtained;

To undertake the diamond drilling program undertaken in 2017 by Ubuque, permits for drilling, water and timber cutting were needed and all obtained. In preparation for the drilling program planned for 2018 Ubuque has made application for said permits again.

(2) Accessibility, Climate, Local Resources, Infrastructure and Physiography  
– Describe:

- (a) the means of access to the property;

The property is accessed by a paved road from the town of Daniel's Harbour, 10 kilometres northeast to the former mine processing plant site and thereafter by gravel roads either built by the former mine operator or by timber extracting companies. Most drill sites can be accessed to within a few tens or hundreds of metres by such roads.

- (b) the proximity of the property to a population centre and the nature of transport;

Daniel's Harbour is a small town on the west coast of the island of Newfoundland which was the host community for the personnel employed by the former zinc mine. Most of the buildings, docks and power distribution systems have been demolished or de-activated after the closure of the former mine operation. The town now supports a population of a few hundred persons.

- (c) to the extent relevant to the mining project, the climate and length of the operating season;

The former mine operator was able to operate continuously 12 months of the year whether mining from underground or open pits, although snow storms at times temporarily disrupted operations in the short term during the winter period from November to April. The climate is moderated by the proximity to the coast with summer time maximum temperatures rarely above 20°C and the ocean proximity ameliorating the winter low temperatures. The mine site area has an elevation of no more than 150 metres above sea level.

- (d) the sufficiency of surface rights for mining operations, the availability and sources of power, water, mining personnel, potential tailings storage areas, potential waste disposal areas, heap leach pads areas and potential processing plant sites; and

The property was acquired in order to cover the ground with potential for hosting zinc mineral deposits, rather than for siting a processing plant. Only when any mineral deposits have been delineated will Ubuque be in a position to determine what facilities may be needed and where optimum locations might be for processing plants, tailings storage etc.

- (e) the topography, elevation and vegetation;

The terrain covered by the claims is gently rolling coastal plain with elevations ranging from 100 to 150 metres above sea level. To the east a range of hills forms a north-northeasterly trending spine to the countryside.

(3) History - Describe:

- (a) the prior ownership of the property and ownership changes and the type, amount, quantity and results of the exploration work undertaken by previous owners, and any previous production on the property, to the extent known;

Outcropping zinc mineralization was first located by prospecting at Daniel's Harbour in the 1960s and various persons and companies held claims and explored the property before Teck Corporation consolidated the claim holdings and undertook resource definition drilling in the 1970s which allowed a production decision to be made. Teck built and then operated a mine and 1500 - 1600 ton per day concentrator at Daniel's Harbour from 1975 to 1990, mining zinc mineralization from open pits and underground from more than 25 discrete deposits, milling and concentrating the zinc sulphide mineralization on site and then shipping it to smelters off shore from a nearby port. Total production was 7.225 million tons of ore averaging 7.93% zinc.

- (b) if a property was acquired within the three most recently completed financial years of the Issuer or during its current financial year from, or is intended to be acquired by the Issuer from, an insider or promoter of the Issuer or an associate or affiliate of an insider or promoter, the name and address of the vendor, the relationship of the vendor to the Issuer, and the consideration paid or intended to be paid to the vendor; and
- (c)

There are no future considerations remaining to be paid to any vendors for any of the claims. All claims are held 100% by Ubique.

- (c) to the extent known, the name of every person or company that has received or is expected to receive a greater than five per cent interest in the consideration received or to be received by the vendor referred to in subparagraph (b).

Not applicable.

(4) Geological Setting — The regional, local and property geology.

The whole area of the claims is underlain by flat lying to gently dipping limestones and dolomites of the Table Head and St. George Groups of sediments of middle to lower Ordovician age. Faults cut through the area of varying ages; the earliest having resulted in grabens and collapse breccia structures in the carbonate rocks and the later faults resulting in offsets of the grabens and mineralized zones.

(5) Exploration Information — The nature and extent of all exploration work conducted by, or on behalf of, the Issuer on the property, including:

Ubique staff have acquired and collated information from hundreds of diamond drill holes and mapping by Teck Corporation and developed a detailed plan of the stratigraphy, fault displacements and directions of the structures with which the mineralization seems to be related. Based on that modelling an initial drill program in 2017 targeted, successfully an extension of the former mined areas.

- (a) the results of all surveys and investigations and the procedures and parameters relating to surveys and investigations;

Ubique staff have spent a lot of time searching for old drill hole collars and reconstructing old plans of drilling utilising GPS positioning systems to integrate everything into a UTM based control plan which can be related to the former mine plans.

- (b) an interpretation of the exploration information;

The relocated geologic information confirms the stratigraphic model developed by the Teck mine staff during the mine life namely that the mineralization conforms with the model known as “Mississippi Valley Type” with the sphalerite being hosted in brecciated dolomitised carbonate rocks with some sort of a structural control localising the areas with high grade breccia hosted mineralization. Such controls are a combination of stratigraphy and structures ranging in age from soft sediment reefal collapse features to later solution cavern features.

- (c) whether the surveys and investigations have been carried out by the Issuer or a contractor and if by a contractor, identifying the contractor; and

The surveys and investigations were undertaken by Ubuque personnel.

- (d) a discussion of the reliability or uncertainty of the data obtained in the program.

The reliability of the data is improving with each drill hole or other former mine feature that is relocated and positioned by GPS within a few metres of absolute position.

(6) Mineralization — The mineralization encountered on the property, the surrounding rock types and relevant geological controls, detailing length, width, depth and continuity together with a description of the type, character and distribution of the mineralization.

The mineralization comprises dominantly sphalerite with lesser to very minor galena and pyrite in coarse aggregates of crystals filling breccia voids between dolomite fragments and secondary white sparry carbonate in zones which typically have very long lengths parallel to the bedding (up to kilometres in length) but relatively short dimensions across strike (typically 10 - 40m) and vertically typically 6 – 12m with occasionally a maximum vertical extent of 30m.

- (7) Drilling — The type and extent of drilling including the procedures followed and an interpretation of all results.

The historic diamond drilling database includes more than 2,000 core holes throughout the district, most of which were less than 200m in depth. This drilling allowed detailed stratigraphic positioning. Most holes are vertical. Ubuque's diamond drilling has followed the same procedures but with the detailed control from the stratigraphy has been positioned with holes in very close spaced fences of holes so as to locate narrow zones of mineralization which can change from a high grade long intersection to a marginal thin intercept within less than 25 m horizontally.

The drilling completed in 2017 has demonstrated two zones that extend beyond the points where Teck had considered them to have ended. One drill hole in one of these extensions yielded one of the longest and highest grade intercepts of zinc ever assayed from the district, indicating that potential for high grade zones as good as any zones previously mined is still possible.

- (8) Sampling and Analysis — The sampling and assaying including:

Ubuque's 2017 diamond drilling used BQTK thin wall wireline equipment so as to maximise the core diameter without having to bring in larger heavier drill rigs. All core was transported to a central core logging facility and after geological logging the core sections for assay were sawn in half with half bagged in sealable bags and shipped to Atlantic Analytical Laboratories in Springdale, Newfoundland for assay by multi element ICP.

- (a) a description of sampling methods and the location, number, type, nature, spacing and density of samples collected;

Core was visually selected and marked up for sawing for sampling as the pale honey coloured sphalerite is very distinctive compared to the white dolomite. Samples were typically one - two metre in length except where grade boundaries determined different lengths. Samples were not checked for specific gravity but will be in 2018.

- (b) identification of any drilling, sampling or recovery factors that could materially impact the accuracy or reliability of the results;

Core sampling was done with due regard for normal core handling and sampling protocols but future drilling will incorporate more rigorous control methods as Ubique believes it is going to be doing definition of deposits more so than initial discovery thereof. Consequently, specific gravity checking, emplacement of standards and other checks, utilisation of more than one laboratory and statistical analysis of results will all be incorporated into future drilling programs.

- (c) a discussion of sample quality and whether the samples are representative of any factors that may have resulted in sample biases;

Ubique did not follow any formal checking systems in the 2017 drilling but will do so in 2018. Review of the results including comparisons with visual core estimates indicated that no major errors occurred.

- (d) rock types, geological controls, widths of mineralized zones, cut-off grades and other parameters used to establish the sampling interval; and

See above.

- (e) quality control measures and data verification procedures.

See above.

- (9) Security of Samples — The measures taken to ensure the validity and integrity of samples taken.

See above.

- (10) Mineral Resources and Mineral Reserves — The mineral resources and mineral reserves, if any, including:

There are no mineral resources or reserves and there are no historical resources that Ubique has been able to discover.

- (a) the quantity and grade or quality of each category of mineral resources and mineral reserves;

Not applicable.

- (b) the key assumptions, parameters and methods used to estimate the mineral resources and mineral reserves; and

Not applicable.

- (c) the extent to which the estimate of mineral resources and mineral reserves may be materially affected by metallurgical, environmental, permitting, legal, title, taxation, socio-economic, marketing, political and other relevant issues.

Not applicable.

- (11) Mining Operations — For development properties and production properties, the mining method, metallurgical process, production forecast, markets, contracts for sale of products, environmental conditions, taxes, mine life and expected payback period of capital.

Not applicable.

- (12) Exploration and Development — A description of the Issuer's current and contemplated exploration or development activities, to the extent they are material.

Ubique plans to undertake a diamond drilling program in 2018 in order to follow up the discovery holes from 2017 to determine the extent and grade of such zones; to test other areas where historic drilling suggests potential for more mineralization in the vicinity and to test targets on the East claim block where historic very widely spaced drilling and recent soil geochemistry indicate targets in the correct stratigraphic/structural environment.

Soil sampling has been undertaken over one of the projected stratigraphic target on the East Claims Block and has identified anomalous values, but sampling is presently too widespread to be able to pinpoint targets so more soil sampling will be incorporated into the program.

**Instructions:**

- (1) Disclosure regarding mineral exploration development or production activities on material properties is required to comply with National Instrument 43-101, including the use of the appropriate terminology to describe mineral reserves and mineral resources.
- (2) Disclosure is required for each property material to the Issuer. Materiality is to be determined in the context of the Issuer's overall business and financial condition, taking into account quantitative and qualitative factors. A property will not generally be considered material to an Issuer if the book value of the property as reflected in the Issuer's most recently filed financial statements or the value of the consideration paid or to be paid (including exploration obligations) is less than 10 per cent of the book value of the total of the Issuer's mineral properties and related plant and equipment.
- (3) The information required under these items is required to be based upon a technical report or other information prepared by or under the supervision of a qualified person, as that term is defined in National Instrument 43-101.
- (4) In giving the information required under these items, include the nature of ownership interests, such as fee interests, leasehold interests, royalty interests and any other types and variations of ownership interests.

## APPENDIX B: OIL AND GAS PROJECTS

1. Drilling Activity — The number of wells the Issuer has drilled or has participated in drilling, the number of these wells that were completed as oil wells and gas wells that are capable of production, each stated separately, and the number of dry holes, expressed in each case as gross and net wells, during each of the two most recently completed financial years of the Issuer.
2. Location of Production — The geographical areas of the Issuer's production, the groups of oil and gas properties, the individual oil and gas properties and the plants, facilities and installations that, in each case, are owned or leased by the Issuer and are material to the Issuer's operations or exploratory activities.
3. Location of Wells — The location, stated separately for oil wells and gas wells, by jurisdiction, if in Canada, by state, if in the United States, and by country otherwise, of producing wells and wells capable of producing, in which the Issuer has an interest and which are material, with the interest expressed in terms of gross and net wells.
4. Interest in Material Properties — For interests in material properties to which no proved reserves have been attributed, the gross acreage in which the Issuer has an interest and the net interest of the Issuer, and the location of acreage by geographical area.
5. Reserve Estimates — To the extent material, estimated reserve volumes and discounted cash flow from such reserves, stated separately by country and by categories and types that conform to the classifications, definitions and disclosure requirements of National Instrument 51-101 or any successor instrument, on both a gross and net basis as at the most recent financial year end, including information on royalties.
6. Source of Reserve Estimates — The source of the reserve estimates and whether the reserve estimates have been prepared by the Issuer or by independent engineers or other qualified independent persons and any other information relating to reserve estimates required to be disclosed in a prospectus by any successor instrument to National Instrument 51-101.
7. Reconciliation of Reserves — A reconciliation of the reserve volumes by categories and types that conform to the classifications, definitions and disclosure requirements of National Instrument 51-101 or any successor instrument, as at the financial year end immediately preceding the most recently completed financial year to the reserve volume information furnished

under paragraph 5, with the effects of production, acquisitions, dispositions, discoveries and revision of estimates shown separately, if material.

8. Production History — For each quarter of the most recently completed financial year of the Issuer, with comparative data for the same periods in the preceding financial year.
9. If your company is engaged in oil and gas activities as defined in National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities, disclose the following information:
  - (a) Reserves Data and Other Information -
    - (i) In the case of information that, for purposes of Form 51-101F1 Statement of Reserves Data and Other Oil and Gas Information, is to be prepared as at the end of a financial year, disclose that information as at your company's most recently completed financial year-end;
    - (ii) In the case of information that, for purposes of Form 51-101F1, is to be prepared for a financial year, disclose that information for your company's most recently completed financial year; and
    - (iii) To the extent not reflected in the information disclosed in response to paragraphs (i) and (ii), disclose the information contemplated by Part 6 of National Instrument 51-101 in respect of material changes that occurred after your company's most recently completed financial year-end.
  - (b) Report of Independent Qualified Reserves Evaluator or Auditor - Include with the disclosure under subsection (a) a report in the form of Form 51-101F2 Report on Reserves Data by Independent Qualified Reserves Evaluator or Auditor, on the reserves data included in the disclosure required under paragraphs (a)(i) and (a)(ii) above.
  - (c) Report of Management - Include with the disclosure under subsection (a) a report in the form of Form 51-101F3 Report of Management and Directors on Oil and Gas Disclosure that refers to the information disclosed under subsection (a).
  - (d) the average daily production volume, before deduction of royalties, of
    - (i) conventional crude oil,
    - (ii) natural gas liquids, and
    - (iii) natural gas;

- (e) the following on a per barrel basis for conventional crude oil and natural gas liquids and on a per thousand cubic feet basis for natural gas
    - (i) the average net product prices received,
    - (ii) royalties,
    - (iii) operating expenses, specifying the particular items included, and
    - (iv) netback received;
  - (f) the average net product price received for the following, if the Issuer's production of the following is material to the Issuer's overall production,
    - (i) light and medium conventional crude oil,
    - (ii) heavy conventional crude oil, and
    - (ii) synthetic crude oil; and
  - (g) the dollar amounts expended on
    - (i) property acquisition,
    - (ii) exploration, including drilling, and
    - (iii) development, including facilities.
10. Future Commitments — A description of the Issuer's future material commitments to buy, sell, exchange or transport oil or gas, stating for each commitment separately
- (a) the aggregate price;
  - (b) the price per unit;
  - (c) the volume to be purchased, sold, exchanged or transported; and
  - (d) the term of the commitment.
11. Exploration and Development — A description of the Issuer's current and contemplated exploration or development activities, to the extent they are material.

**Instruction:** The information required under this item shall be derived from or supported by information obtained from a report prepared in accordance with the provisions of National Instrument 51-101 or any successor instrument.