

**WARNING REPORT FILED PURSUANT TO  
NATIONAL INSTRUMENT 62-103 (“NI 62-103”)**

**1. The name and address of the offeror.**

Charalambos (Harry) Katevatis (the “Offeror”)  
Suite 600, 666 Burrard Street  
Vancouver, BC V6C 3P6

**2. The designation and number or principal amount of securities and the Offeror’s securityholding percentage in the class of securities of which the Offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances.**

On March 3, 2015 the Offeror acquired ownership and control of 350,000 common shares (the “Additional Shares”) of Universal Ventures Inc. (“Universal”), representing approximately 4.3% of Universal’s issued and outstanding common shares.

**3. The designation and number or principal amount of securities and the offeror’s securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to the obligation to file the news release.**

Prior to the acquisition of the Additional Shares, Mr. Katevatis (directly and indirectly through his wholly-owned company, Lakithra Management Inc.) owned and controlled a total of 3,077,500 common shares of Universal and 300,000 stock options issued by Universal (the “Stock Options”). As a result of the acquisition of the Additional Shares, Mr. Katevatis now has ownership and control over an aggregate of 3,427,500 common shares of Universal and 300,000 Stock Options, collectively representing approximately 44.28% of the issued and outstanding common shares of Universal, assuming the exercise of the Stock Options.

**4. The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph 3 over which:**

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

Please refer to paragraph 3 above.

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

Not applicable.

- (iii) the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 5. The name of the market in which the transaction or occurrence that gave rise to the news release took place.**

TSX Venture Exchange

- 5.1 The value, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release.**

The Additional Shares were purchased at \$0.30 per Additional Share.

- 6. The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.**

The Additional Shares were acquired by Mr. Katevatis for investment purposes. Mr. Katevatis may increase or decrease his ownership of securities of Universal as the circumstances or market conditions warrant.

- 7. The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities.**

Not applicable.

- 8. The names of any joint actors in connection with the disclosure required by this Form.**

Lakithra Management Inc. Please refer to paragraph 3 above.

- 9. In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value in Canadian dollars of the consideration paid by the offeror.**

Not applicable

- 10. If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 of NI 62-103 in respect of the reporting issuer's securities.**

Not applicable.

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**11. If applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting the reliance.**

Not applicable.

DATED this 17th day of March, 2015

(signed) "Charalambos (Harry) Katevatis"  
Charalambos (Harry) Katevatis