

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering (as defined herein) may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

These securities have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

Offering Document under the Listed Issuer Financing Exemption

December 1, 2023



Level 14 Ventures Ltd.
(the “Company” or “Level 14”)

SUMMARY OF OFFERING

What are we offering?

Securities Offered:	Up to 33,333,333 units (collectively, the “Units”) for gross proceeds of \$5,000,000 (the “Offering”). There is no minimum amount.
Description of the Securities Offered	Each Unit will consist of one common share in the capital of the Company (each, a “Common Share”) and one Common Share purchase warrant of the Company (the “Warrants”). Each whole Warrant will entitle the holder thereof to acquire one (1) additional Common Share (a “Warrant Share”) at a price of \$0.30 per Warrant Share for a period of five years from the Closing Date (as defined herein).
Offering Price:	\$0.15 per Unit.
Closing Date:	The Offering is expected to close on or about December 15, 2023 (the “Closing Date”).
Exchange:	The Common Shares are listed on the Canadian Securities Exchange (the “CSE”) under the symbol “LVL”.
Last Closing Price:	The last closing price of the Common Shares on the CSE on November 30, 2023, was \$0.16.

Level 14, is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 Prospectus Exemptions (“NI 45-106”). In connection with this Offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made**

under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000.

- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain statements in this offering document may constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to the Company's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "targeted", "possible", "continue" or other similar expressions concerning matters that are not historical facts. In particular, this offering document contains forward-looking statements pertaining to the following:

- the use of the available funds following completion of the Offering;
- the expected Closing Date; and
- the principal business carried on and intended to be carried on by the Company.

Forward-looking information contained in this offering document is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available, and on other material factors, including but not limited to those relating to:

- the availability and final receipt of required approvals, licenses and permits;
- sufficient working capital to develop and operate any future locations;
- access to additional capital, including equity and debt, and associated costs of funds;
- the potential of the Company's Colpayoc Property;
- future operations and business prospects;
- access to adequate services and supplies;
- foreign currency exchange rates;
- interest rates; and
- availability of a qualified work force.

While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation known and unknown risks, uncertainties and other factors as disclosed under the heading "*Risks and Uncertainties*" and "*Risk Factors*" in the Company's disclosure documents filed from time to time with the securities regulators in certain provinces of Canada. In addition, a number of other factors could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, and there is no assurance that the actual results, performance or achievements of the Company will be consistent with them.

To the extent any forward-looking statement in this offering document constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out herein. The Company's actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Company's revenue and expenses. The Company's financial projections were not prepared with a view toward compliance with published

guidelines of International Financial Reporting Standards and have not been examined, reviewed or compiled by the Company's accountants or auditors. The Company's financial projections represent management's estimates as of the dates indicated thereon.

Readers are cautioned that any such forward-looking information should not be used for purposes other than for which it is disclosed. Such forward-looking statements and information are made or given as at the date given and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities law. Readers are cautioned not to place undue reliance on forward-looking statements or forward-looking information.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Level 14 is an exploration-stage mining company with a focus on copper and gold, with an option to acquire 100% of the Colpayoc Property in Peru. Colpayoc has significant, untested potential for a Cu-Au porphyry at depth beneath drill holes bottoming in copper-gold sulfide mineralization. Colpayoc is largely untested with limited drilling and is similar to many of the world class porphyry copper-gold deposits within this prolific belt. Level 14 continues to evaluate opportunities in the mineral sector on an ongoing basis.

Recent developments

The following is a brief summary of key recent developments involving or affecting the Company, including:

- On July 6, 2023, the Company announced that it has completed its previously announced plan of arrangement to spinout two of its wholly-owned subsidiaries, Green Mountain Resources Ltd. ("GMR") and Kobe Resources Ltd. ("Kobe"), to the existing shareholders of the Company;
- On April 27, 2022, the Company announced that it has completed its acquisition of Bridle Capital Ltd., a privately held company that holds an option to acquire 100% of the Colpayoc Property, as previously announced in its press releases of November 17, 2021, December 22, 2021 and January 25, 2022, and as more particularly described in its information circular dated December 20, 2021
- On April 27, 2022, the Company also announced that it completed a non-brokered private placement financing of an aggregate of 16,435,000 common shares at a price of C\$0.20 per share for total gross proceeds of C\$3,287,000. Net proceeds of the Financing are intended to fund the Company's properties as well as to cover general working capital purposes

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to issue up to 33,333,333 Units for gross proceeds of \$5,000,000 pursuant to the listed issuer financing exemption under part 5A.2 of NI 45-106

After completion of the Offering, the Company intends to use approximately \$3,600,000 of the available funds for furthering the exploration work on the Company's Colpayoc project in Peru.

After completion the Offering, the Company also intends to use approximately \$1,400,000 of the available funds for working capital and general corporate purposes over a period of 12 months following closing of the Offering.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

The expected total available funds to the Company following completion of the Offering is estimated to be approximately \$4,835,000.

		Assuming 100% of the Offering ⁽¹⁾
A	Amount to be raised by this Offering	\$5,000,000
B	Selling commissions and fees	\$50,000
C	Estimated Offering costs (e.g., legal, accounting, audit) ⁽²⁾	\$20,000
D	Net proceeds of Offering: $D = A - (B+C)$	\$4,930,000
E	Working capital for the most recent month (deficiency)	(\$100,000)
F	Additional sources of funding	\$nil
G	Total available funds: $G = D+E+F$	\$4,830,000

Notes:

- (1) There is no minimum amount.
- (2) Approximately \$20,000 in legal costs.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming 100% of Offering ⁽¹⁾	Anticipated Timing to Completion
Advancing the Colpayoc property	\$3,600,000	12 months
Working capital and general corporate purposes ⁽²⁾	\$1,235,000	12 months
Total	\$4,835,000	

Note:

- (1) There is no minimum amount.
- (2) Working capital and general corporate purposes is expected to include salaries, professional fees and general and administration expenditures.

The above noted allocation of capital and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on the current knowledge, planning, and expectations of management of the Company, which could change in the future as its plans and business conditions evolve. Although the Company intends to spend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "Cautionary Statement Regarding Forward-Looking Information" section above.

The most recent audited annual financial statements and interim financial report of the Company included a going concern note. As the Company is in the exploration stage, it has no income from operations, and its principal source of funds is from the issuance of its common shares, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to facilitate the advancement of the Colpayoc property. While Level 14's management believes that the Offering is in the best interests of the Company, the Offering is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

April 2022 Private Placement	Intended use of funds	Use of funds as at the date hereof
Gross proceeds of \$3,287,000 ⁽¹⁾	Fund the Company's properties as well as to cover general working capital purpose	\$3,237,000 spent on advancing Colpayoc including agreement payments, as well as regular day-to-day activities related to Level 14's operations, resulting in \$50,000 left to be spent

Note:

(1) The Company paid finder's fees of C\$49,500 in connection with a portion of the Private Placement.

FEES AND COMMISSIONS

The Company has not engaged any dealers or finders in connection with the Offering. The Company may elect to pay reasonable finders' fees to eligible parties who have introduced subscribers to the Offering.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- (a) to rescind your purchase of these securities with the Company, or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Company's continuous disclosure filings on SEDAR+ at www.sedarplus.com under the Company's profile.

For further information regarding the Company, visit our website at: www.level14ventures.com.

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.

CERTIFICATE OF THE COMPANY

This offering document, together with any document filed under Canadian securities legislation on or after December 1, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

December 1, 2023

“Marcel de Groot”

Marcel de Groot
President & Director

“Christian Uria”

Christian Uria
Chief Financial Officer