

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of Listed Issuer: PUDO Inc. (the "Issuer").

Trading Symbol: PDO.

Date: February 27, 2017.

Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: NA.

Issued and Outstanding Securities of Issuer Prior to Issuance: 16,320,514.

Date of News Release Announcing Private Placement: N/A.

Closing Market Price on Day Preceding the Issuance of the News Release: \$2.05.

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date ⁽¹⁾	Describe relationship to Issuer ⁽²⁾
Dennis Wheatland London, England	30,000 ⁽³⁾	\$1.90	\$1.75/\$2.50 ⁽³⁾	N/A ⁽⁵⁾	75,000 common shares	02/28/17 ⁽⁴⁾	N/A
Joyce Wheatland London, England	30,000 ⁽³⁾	\$1.90	\$1.75/\$2.50 ⁽³⁾	N/A ⁽⁵⁾	75,000 common shares	02/28/17 ⁽⁴⁾	N/A
William P. Gavin Memphis, Tennessee	13,753 ⁽³⁾	\$1.90	\$1.75/\$2.50 ⁽³⁾	N/A ⁽⁵⁾	161,000 common shares	02/28/17 ⁽⁴⁾	N/A
Goldrust LP Houston, Texas	34,370 ⁽³⁾	\$1.90	\$1.75/\$2.50 ⁽³⁾	N/A ⁽⁵⁾	261,160 common shares	02/28/17 ⁽⁴⁾	NA

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John T. Anton Paradise Valley, Arizona	6,874 ⁽³⁾	\$1.90	\$1.75/\$2.50 ⁽³⁾	N/A ⁽⁵⁾	90,425 common shares	02/28/17 ⁽⁴⁾	NA
Don Buckroyd Dallas, Texas	68,741 ⁽³⁾	\$1.90	\$1.75/\$2.50 ⁽³⁾	N/A ⁽⁵⁾	100,000 common shares	02/28/17 ⁽⁴⁾	NA
Jason Bramlett Fayetteville, Arkansas	17,185 ⁽³⁾	\$1.90	\$1.75/\$2.50 ⁽³⁾	N/A ⁽⁵⁾	Nil	02/28/17 ⁽⁴⁾	NA
Stark 2010 Family Trust Dallas, Texas	10,311 ⁽³⁾	\$1.90	\$1.75/\$2.50 ⁽³⁾	N/A ⁽⁵⁾	228,815 common shares	02/28/17 ⁽⁴⁾	NA

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

(3) Each Unit is comprised of: (i) one (1) common share in the capital of the Issuer (a "Common Share"), (ii) one half of one (1/2) common share purchase warrant A (each whole common share purchase warrant A being, a "Warrant A"), and (iii) one half of one (1/2) common share purchase warrant B (each whole common share purchase warrant B being a "Warrant B"). The Warrant As and Warrant Bs are collectively referred to herein as the "Warrants". Each Warrant A shall entitle the holder thereof to acquire one Common Share (a "Warrant Share") at a price of Cdn.\$1.75 at any time up to and until 4:30 p.m. (Toronto time) on March 29, 2019 (the "Expiry Date"). Each Warrant B shall entitle the holder thereof to acquire one Warrant Share at a price of Cdn. \$2.50 at any time up to and until 4:30 p.m. (Toronto time) on the Expiry Date. If the volume-weighted average trading price of the Common Shares on the CSE (as herein defined) is equal to or exceeds \$3.00 for any period of 20 consecutive trading days, the Corporation may, at its option, within five (5) business days following such 20-day period, accelerate the Expiry Date by delivery of notice (an "Acceleration Notice") to the registered holders thereof and issuing a press release (an "Acceleration Press Release"), and, in such case, the Expiry Date shall be deemed to be 4:30 p.m. (Toronto) on the 30th day following the date of issuance of the Acceleration Press Release.

(4) Funds are held in trust by the Issuer's solicitor pending receipt of all necessary approvals, directly by the Issuer or will be received when the certificates evidencing the Common Shares and Warrants are delivered, referred to as delivery against payment (DAP).

(5) As per OSC Interpretation Note 1.

1. Total amount of funds to be raised: \$401,344.60.

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. Proceeds of this financing will be used for general working capital purposes.

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A.

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4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities: N/A.
5. Description of securities to be issued:
- (a) Class Units comprised of Common Shares and Warrants.
 - (b) Number 211,234
 - (c) Price per security \$1.90.
 - (d) Voting rights Each Common Share entitles the holder thereof to one (1) vote.
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number 211,234. (See Note 3)
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 211,234. (See Note 3)
 - (c) Exercise price Warrant A: \$1.75/Warrant B: \$2.50 (see note 3 under Part 1, above).
 - (d) Expiry date March 29, 2019, provided that If at any time after four months and one day following the issuance of this Warrant the volume-weighted average price of the Common Shares on the Canadian Stock Exchange (or other primary stock exchange upon which the Common Shares are traded) is equal to or exceeds \$3.00 for any period of 20 consecutive trading days, then the Company may, at its option, within five Business Days following such 20-day period, accelerate the expiry date by delivery of notice to the registered holders thereof and issuing a press release (an "Acceleration Press Release"), and, in such case, the expiry date shall be the 30th day following the date of issuance of the Acceleration Press Release.
7. Provide the following information if debt securities are to be issued: N/A.
- (a) Aggregate principal amount
 - (b) Maturity date
 - (c) Interest rate
 - (d) Conversion terms

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- (e) Default provisions
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.): N/A.
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):
- (b) Cash
- (c) Securities
- (d) Other
- (e) Expiry date of any options, warrants etc.
- (f) Exercise price of any options, warrants etc.
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A.
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.) N/A.
11. State whether the private placement will result in a change of control. No.
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A.
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.

2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: NA.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: NA.
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments: NA.
 - (a) Total aggregate consideration in Canadian dollars:
 - (b) Cash:
 - (c) Securities (including options, warrants etc.) and dollar value:
 - (d) Other:
 - (e) Expiry date of options, warrants, etc. if any:
 - (f) Exercise price of options, warrants, etc. if any:
 - (g) Work commitments:
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). NA.
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: NA.
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows: NA.

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: NA.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): NA.
 - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):
 - (b) Cash
 - (c) Securities
 - (d) Other
 - (e) Expiry date of any options, warrants etc.
 - (f) Exercise price of any options, warrants etc.
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. NA.
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. NA.

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated February 27, 2017.

Frank Coccia
Name of Director or Senior
Officer

/s/ Frank Coccia
Signature

CEO
Official Capacity