

**EARLY WARNING REPORT
FILED PURSUANT TO NATIONAL INSTRUMENT 62-103
THE VAN SANTEN FAMILY TRUST**

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

The Van Santen Family Trust
709 – 1755 Robson Street
Vancouver, BC V6G 3B7

2. **The designation and number or principal amount of securities and the offeror's security holding 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 report and whether it was ownership or control that was acquired in those circumstances.**

On February 12, 2016 the Van Santen Family Trust acquired 3,306,250 common shares of Genovation Capital Corp. (the "Corporation") from treasury pursuant to a private placement at a price of \$0.08 per share for aggregate consideration of \$264,500. This represents 18% of the 18,219,636 common shares of the Corporation outstanding before completion of the private placement.

3. **The designation and number or principal amount of securities and the offeror's security holding percentage in the class of securities immediately after the transaction or occurrence giving rise to obligation to file the report.**

After giving effect to the transaction referred to in paragraph 2 above, the Van Santen Family Trust owns 3,863,755 common shares of the Corporation, which represents 12% of the 27,255,586 issued and outstanding common shares of the Corporation following completion of the private placement.

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;

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

See response to paragraph 3. above.

- b) **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**

N/A

- c) **The offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership;**

N/A

4. **The name of the market in which the transaction or occurrence that gave rise to this report took place;**

N/A

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

The Van Santen Family Trust has acquired the shares for investment purposes. The Van Santen Family Trust may purchase or sell securities of the Corporation in the future on the open market or in private transactions depending on market and economic conditions and other factors material to the investment decisions of the Van Santen Family Trust.

6. **The general nature and 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 this report, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities.**

N/A

7. **The names of any joint actors in connection with the disclosure required by this report.**

Mr. Robert van Santen and the Van Santen Family Trust

8. **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 of the consideration paid by the offeror; and**

N/A

9. **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 in respect of the reporting issuer's securities.**

N/A

DATED as of this 18th day of February, 2016.

THE VAN SANTEN FAMILY TRUST



Per: Authorized Signatory