

Form 45-106F6

British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution.

Issuer information

Item 1: State the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since the last report was filed; the issuer's website address; and the address, telephone number and email address of the issuer's head office.

ADVENTUS REALTY TRUST

1660 – 999 West Hastings Street

Vancouver, BC V6C 2W2

Tel: 604-336-1226

Email: rjohnston@adventusrealty.com

Website: www.adventusrealty.com

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The issuer is not a reporting issuer.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

N/A

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

☐ Bio-tech

Financial Services

☐ investment companies and funds

☐ mortgage investment companies

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

☐ exploration/development

☐ production

☐ Oil and gas

☒ Real estate

☐ Utilities

☐ Other (describe)

Item 4: Insider and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter

Information about insider and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officers, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
Rodney Johnston White Rock, BC Canada	Director, President and Secretary of Adventus Capital Partners Ltd., Director of Adventus Realty Services Inc.	6,279 Units (Directly) 100 Units (Indirectly)	\$95,179.75
William R. LeClair Sorrento, BC Canada	Director of Adventus Capital Partners Ltd., Director of Adventus Realty Services Inc.	10,870 Units (Directly)	\$118,800.00
Gerald Gregory Cameron Edmonton, AB Canada	Director of Adventus Capital Partners Ltd., Director of Adventus Realty Services Inc.	10,200 Units (Directly) 39,848 Units (Indirectly)	\$630,415.24
Ron Anderson Vancouver, BC Canada	Director of Adventus Capital Partners Ltd., Director of Adventus Realty Services Inc.	18,000 Units (Directly) 13,200 Units (Directly) 12,920 Units (Indirectly))	\$587,800.00
Brian Kenning Vancouver, BC Canada	Director of Adventus Capital Partners Ltd., Director of Adventus Realty Services Inc.	38,500 Units (Directly)	\$481,250.00
Michael Iannacone Burnaby, BC Canada	CFO of Adventus Realty Services Inc.	25,600 Units (Directly)	\$303,675.00
Darcy Brabbins Delta, BC Canada	COO of Adventus Realty Services Inc.,	4,810 (Directly)	\$73,352.50

Details of distribution

Item 5: Distribution date

State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

April 11 to April 19, 2016

Item 6: Number and type of securities

For each security distributed:

- (a) describe the type of security,

Trust Units

- (b) state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

455,185 Trust Units at a purchase price of US\$13.50 per unit

36,538 Trust Units issued in full at a conversion price of US\$13.00 pursuant to conversion of Convertible Debenture in the principal amount of US\$474,994

(collectively the “Units”)

- (c) If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption

N/A

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedule I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	1	Cdn\$17.30 ⁽³⁾ per unit	\$608,709.30
British Columbia	1	Cdn\$17.09 ⁽⁴⁾ per unit	\$854,280.00
Ontario	2	Cdn\$17.43 ⁽²⁾ per unit	\$6,450,043.50
		Cdn\$16.79 ⁽²⁾ per unit	\$613,359.75
Total number of Purchasers	4		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$8,526,392.55

Note 1: If securities are issued at different prices, list the highest and lowest price the securities were sold for.

Note 2: Amount represents the price paid in US dollars converted to Canadian dollars using the posted Bank of Canada noon exchange rate for April 11, 2016 of US\$1.00 = Cdn\$1.2913

Note 3: Amount represents the price paid in US dollars converted to Canadian dollars using the posted Bank of Canada noon exchange rate for April 18, 2016 of US\$1.00 = Cdn\$1.2815

Note 4: Amount represents the price paid in US dollars converted to Canadian dollars using the posted Bank of Canada noon exchange rate for April 19, 2016 of US\$1.00 = Cdn\$1.2656

Information about purchasers

1. Instructions

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registrations* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedule I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of contact person	Indicate if purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Timbercreek Four Quadrant U.S. LP, by its general partner, Timbercreek Four Quadrant G.P. Inc. Attn: Peter Hawkings 25 Price Street Toronto, ON M4W 1Z1 Tel: 416-800-1675		217,790 Units	\$3,783,997.11 ⁽¹⁾	Section 2.3 of NI 45-106	2016-04-11
Timbercreek Global ADV Holdings LP, by its general partner, Timbercreek Global ADV Holdings GP Inc. Attn: Peter Hawkings 25 Price Street Toronto, ON M4W 1Z1 Tel: 416-800-1675		188,748 Units	\$3,279,406.14 ⁽¹⁾	Section 2.3 of NI 45-106	2016-04-11
Arbutus Family Holdings Ltd. Attn: John Edmison 2294 West King Edward Avenue, Vancouver, BC V6L 3B8 Tel: 604-833-1511		35,185 Units	\$608,709.30 ⁽²⁾	Section 2.3 of NI 45-106	2016-04-18

Goodco West Investment Corp. Attn: Sam Gudewill 400 Burrard Street, Suite 1030 Vancouver, BC V6C 3A6 Tel: 604-683-0433		50,000 Units	\$854,280.00 ⁽³⁾	Section 2.3 of NI 45-106	2016-04-19
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(1) Amount represents the total purchase price paid in US dollars converted to Canadian dollars using the posted Bank of Canada noon exchange rate for April 11, 2016 of US\$1.00 = Cdn\$1.2913

(2) Amount represents the total purchase price paid in US dollars converted to Canadian dollars using the posted Bank of Canada noon exchange rate for April 18, 2016 of US\$1.00 = Cdn\$1.2815

(3) Amount represents the total purchase price paid in US dollars converted to Canadian dollars using the posted Bank of Canada noon exchange rate for April 19, 2016 of US\$1.00 = Cdn\$1.2656

Commissions and finder's fees

Item 8: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

If the securities being issued as compensation are or include convertible securities, such as warrants or options, please add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Industrial Alliance Securities Inc. 224 – 4 th Avenue S., Suite 600 Saskatoon, SK S7K 5M5	R	\$65,248.37 ⁽¹⁾				\$65,248.37 ⁽¹⁾
CIBC World Markets Inc. Suite 2434 1055 Dunsmuir St. Vancouver, BC V7X 1K8	R	\$24,362.61 ⁽²⁾ \$34,172.77 ⁽³⁾				\$58,535.38

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(3) Amount represents the total purchase price paid in US dollars converted to Canadian dollars using the posted Bank of Canada noon exchange rate for April 19, 2016 of US\$1.00 = Cdn\$1.2656

Certificate

On behalf of the issuer, I certify that the statements made in this report are true.

Date: April 21, 2016

Adventus Realty Trust

Name of issuer (please print)

Michael Iannacone, CFO (604) 336-1226

Print name, title and telephone number of person signing

"Michael Iannacone"

Signature

Instruction

The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

N/A

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice – Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre

701 West Georgia Street

Vancouver, British Columbia V7Y 1L2

Telephone: (604) 899-6500

Toll free across Canada: 1-800-373-639354,

Facsimile: (604) 899-6581