

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 in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

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

LITHIUM X ENERGY CORP. (formerly Royce Resources Corp.) (the "Issuer")
3123 – 595 Burrard Street, PO Box 49139, Three Bentall Centre
Vancouver, British Columbia, V7X 1J1
Telephone: 604.609.6138
Email: info@lithium-x.com
Website: www.lithium-x.com

B. If an underwriter is completing this report, state the following:

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

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 a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

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.

Item 3: Issuer's industry

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

- | | |
|---------------------------------------------------------|-------------------------------------------------------------|
| <input type="checkbox"/> Bio-tech | Mining |
| <input type="checkbox"/> Financial Services | <input checked="" type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> securitized products issuers | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Other (describe) |
| <input type="checkbox"/> Industrial | |
-

Item 4: Insiders 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 insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, 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 \$)
Not Applicable			

Details of distribution**Item 5: Distribution date**

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

December 24, 2015

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;
- 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
- 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.

Total number of Securities Distributed: An aggregate of 9,771,667 common shares at a price of \$0.30 each.

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 Schedules 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	26	\$ 0.30	\$ 1,477,999.50
Alberta	3	\$ 0.30	150,000.00
Ontario	9	\$ 0.30	385,000.20
United Kingdom	1	\$ 0.30	28,500.00
Germany	1	\$ 0.30	75,000.00
Luxembourg	1	\$ 0.30	150,000.00
Gibraltar	1	\$ 0.30	90,000.00
Australia	4	\$ 0.30	175,000.20
British Virgin Islands	2	\$ 0.30	400,000.20
Total number of Purchasers	48		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$ 2,931,500.10

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

Item 8: Information about purchasers

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.

C. 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 Exemptions* 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 Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the 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)
0896323 BC Ltd. Unit 5, 3122 160th Street, South Surrey, British Columbia, V3S 8K5 Attn: Dan Kriznic, President Phone Number Information Unavailable		100,000 common shares	30,000	Section 2.3 of National Instrument 45-106	2015-12-24
Bertho Holdings Ltd. 602 - 1199 Marinaside Crescent, Vancouver, British Columbia, V6Z 2Y2 Attn: Bill Boswell, President Phone Number Information Unavailable		150,000 common shares	45,000	Section 2.3 of National Instrument 45-106	2015-12-24
Corinth Corridor Investments Limited 1962 Bellevue Avenue, West Vancouver, British Columbia, V7V1B5 Attn: John Rose, President Phone Number Information Unavailable		50,000 common shares	15,000	Section 2.5 of National Instrument 45-106	2015-12-24

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the 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)
Denis Vincent Holdings Ltd. 138 East 15th Street, North Vancouver, British Columbia, V7L 2R1 Attn: Denis Vincent, Director Phone Number Information Unavailable		400,000 common shares	120,000	Section 2.3 of National Instrument 45-106	2015-12-24
Pacific Website Company Inc. 1040 Palmerston Avenue, West Vancouver, British Columbia, V7S 2J3 Attn: Thomas Humphreys, President Phone Number Information Unavailable		30,000 common shares	9,000	Section 2.3 of National Instrument 45-106	2015-12-24
Stay Tuned Communications Ltd. 301 - 133 Esplanade East, North Vancouver, British Columbia, V7L 1A1 Attn: Dale Johannesen, President Phone Number Information Unavailable		1,666,667 common shares	500,000.10	Section 2.3 of National Instrument 45-106	2015-12-24
Cedarpoint Capital Inc. 2033 23 Avenue SW, Calgary, Alberta, T2T 0V7 Attn: Tarik Elsaghir, President Phone Number Information Unavailable		150,000 common shares	45,000	Section 2.3 of National Instrument 45-106	2015-12-24
Sanctum Sanctorum Inc. 10939 80 Avenue, Edmonton, Alberta, T6G 0P9 Attn: Fabrice Taylor, Director Phone Number Information Unavailable		200,000 common shares	60,000	Section 2.3 of National Instrument 45-106	2015-12-24
Artha Investment Corp. 100 Cheltenham Avenue, North York, Ontario, M4N 1P0 Attn: Sanjiv Samant, President Phone Number Information Unavailable	R	166,667	50,000.10	Section 2.3 of National Instrument 45-106	2015-12-24
2379388 Ontario Ltd. 23 White Harwood, Sevenoaks, Kent, United Kingdom Attn: Dr. M. Kalarajah, President Phone Number Information Unavailable		95,000 common shares	28,500	Section 2.3 of National Instrument 45-106	2015-12-24
Sterling Securities International Ltd. Suite 6203, 1-5 Irish Town, Imossi House Gibraltar, GX11 1AA Attn: Chris Bonvini Phone Number Information Unavailable		300,000 common shares	90,000	BC Instrument 72-503	2015-12-24
LBlux SICAV-FIS Junior Mining 6 B, rue Gabriel Lippmannm L-5365 Munsbach, Luxembourg Attn: Jorg Schwanitz & Carmen Richards Phone Number Information Unavailable		500,000 common shares	150,000	Section 2.10 of National Instrument 45-106	2015-12-24

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the 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)
Blue Sphere Manufacturing Inc. OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands Attn: Gabriel Goloschniot Phone Number Information Unavailable		666,667 common shares	200,000.10	Section 2.10 of National Instrument 45-106	2015-12-24
Iona Resources Ltd. OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands Attn: Gabriel Goloschniot Phone Number Information Unavailable		666,667 common shares	200,000.10	Section 2.10 of National Instrument 45-106	2015-12-24
Brentine Nominees Pty Ltd. 9 Glen Park Road, Eltham North, VIC, 3095, Australia Attn: Trevor Pike, Director Phone Number Information Unavailable	R	83,333 common shares	24,999.90	BC Instrument 72-503	2015-12-24
Spring Palms Pastoral Co. (Vic) Pty. Ltd. Level 4, 60 Collins Street, Melbourne, VIC, 3000, Australia Attn: Marcus Freeman, Director Phone Number Information Unavailable	R	266,667 common shares	80,000.10	BC Instrument 72-503	2015-12-24
The Rowley Family Superannuation Fund PO Box 288, West Perth, WA 6872, Australia Attn: Martin Rowley, Director Phone Number Information Unavailable		166,667 common shares	50,000.10	BC Instrument 72-503	2015-12-24
Vonross Nominees Pty. Ltd. PO Box 1199, Booragoon, WA, 6154, Australia Attn: Ross Kestel, Director Phone Number Information Unavailable		66,667 common shares	20,000.10	BC Instrument 72-503	2015-12-24

Commissions and finder's fees

Item 9: 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.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, 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)	
Canaccord Genuity Corp. 2200 – 609 Granville Street, Vancouver, BC, V7Y 1H2		29,995.04	Nil	N/A	N/A	29,995.04
Commodity Capital AG Talacker 35, 8022 Zurich, Switzerland		16,800.00	Nil	N/A	N/A	16,800.00
Raymond James Ltd. 2100 – 925 West Georgia Street, Vancouver, BC, V6C 3L2		2,100.00	Nil	N/A	N/A	2,100.00

Certificate

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

Date: January 4, 2016

LITHIUM X ENERGY CORP.

Per:

"Jasvir Kaloti"

Jasvir Kaloti, Corporate Secretary
Telephone: 604.609.6138

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.

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: 1-800-373-6393
Facsimile: (604) 899-6581