

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

Tidewater Midstream and Infrastructure Ltd. (the "Corporation")
<http://www.tidewatermidstream.com/>
Suite 1110, 505 - 3rd Street SW
Calgary, AB T2P 3E6
T: (587) 475-0210

Item 2: Reporting issuer status

The issuer is a reporting issuer in British Columbia, Alberta, Saskatchewan, Ontario and New Brunswick.

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

☐ securitized products issuers

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

☐ exploration/development

☐ production

☒ Oil and gas

☐ Real estate

☐ Utilities

☐ Other (describe)

Item 4: Insiders and promoters of non-reporting issuers

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 \$)
N/A			

Details of distribution

Item 5: Distribution date

June 16, 2015

Item 6: Number and type of securities

On June 16, 2015, the Corporation issued 154,660,400 subscription receipts at a price of \$1.35 per subscription receipt (the "Subscription Receipts"). Each subscription receipt entitles the holder thereof to receive, without payment of additional consideration, one Tidewater Midstream and Infrastructure Ltd. common share (a "Common Share"), upon completion of the acquisition of 63% of the operated working interest of a private company in a gas processing facility in West Pembina and the acquisition of related pipelines in the West Pembina region in central Alberta (the "Acquisition").

The Acquisition is expected to be completed on or prior to July 3, 2015 and is subject to standard closing conditions customary for a transaction of this type, including the approval of the TSX Venture Exchange.

The gross proceeds from the sale of the Subscription Receipts will be held by in escrow by a subscription receipt agent and invested in short term obligations issued or guaranteed by the Government of Canada (or other approved investments) pending satisfactory completion of all conditions to the Acquisition (other than the funding of the purchase price). Upon completion of such conditions, the escrowed funds will be releasable to fund the purchase price of the Acquisition.

If the closing of the Acquisition does not occur, the Acquisition is terminated or the Corporation has advised the underwriters or announced to the public that it does not intend to proceed with the Acquisition, in any such case, on or before 10:00 a.m. (Calgary time) on August 31, 2015, the subscription receipt agent will return to the holders of Subscription Receipts an amount equal to the offering price as well as their pro rata entitlements to interest earned on such amount.

The exemptions relied upon were Section 2.3 and 2.5 of National Instrument 45-106 and ASC Rule 72-501.

Item 7: Geographical information about purchasers

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$)¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Alberta	276	\$1.35	\$19,299,060.00
British Columbia	20	\$1.35	30,988,575.00
Saskatchewan	3	\$1.35	121,500.00
Manitoba	1	\$1.35	1,261,006.65
Ontario	55	\$1.35	43,125,723.00
Quebec	28	\$1.35	46,207,800.00
Nova Scotia	4	\$1.35	234,900.00
New Brunswick	5	\$1.35	2,550,825.00
United States	14	\$1.35	65,002,150.35
Total number of Purchasers	406		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$208,791,540.00

Item 8: Information about purchasers

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)
CC&LIM on behalf of Managed Accounts 2200 - 111 West Georgia Street Vancouver, BC V6E 4M3 Gary Baker 604-643-2031	N/A	22,223,000	\$30,001,050	2.3 of NI 45-106	June 16, 2015

Cypress Capital Management 1700 - 1055 West Georgia Street Vancouver, BC V6E 3P3 Cathy Urquart, Portfolio Manager	N/A	75,000	\$101,250	2.3 of NI 45-106	June 16, 2015
Dr. Semion Strovski Inc. 1886 - 128 th Street Surrey, BC V4A 3V4 Semion Strovski 604-536-8040	N/A	22,000	\$29,700	2.3 of NI 45-106	June 16, 2015
Dr. F. G. Jacobson Inc. 545 Front Street Quesnel, BC V2J 2K7 Dr. Friedrich Jacobson 778-466-4321	N/A	22,000	\$29,700	2.3 of NI 45-106	June 16, 2015
Park Avenue Equities Ltd. 1760 Waterloo Street Vancouver, BC V6R 3G2 Lance Dowd 403-999-7308	N/A	8,200	\$11,070	2.3 of NI 45-106	June 16, 2015
Waterpearl Inc. #51-2603 162 St Surrey, BC V3S 2L4 (604) 771-5402	N/A	100,000	\$135,000	2.3 of NI 45-106	June 16, 2015
Emtech Holdings Ltd 5758 203 St Langley, BC V3A 1W3 Gordon McDonald, Director 604-644-5121	N/A	60,000	\$81,000	2.3 of NI 45-106	June 16, 2015
Rat Portage Fuel & Lumber Ltd. Suite 503 – 1587 West 8th Avenue Vancouver, BC V6J 1T5 Gordon Giroday, President 604-731-2141	N/A	37,000	\$49,950.00	2.3 of NI 45-106	June 16, 2015

Commissions and finder's fees

Item 9: Commissions and finder's fees

Full name and address of the person being compensated	Compensation paid or to be paid (cash and/or securities) ¹				
	Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
CIBC World Markets Inc. 9th Floor, 855 2nd Street SW Calgary, AB T2P 4J7	5,700,040.93	0	N/A	N/A	5,700,040.93
Macquarie Capital Markets Canada Ltd. TD Canada Trust Tower Suite 31, 421 7th Avenue SW Calgary, Alberta T2P 4K9	5,700,040.93	0	N/A	N/A	5,700,040.93
National Bank Financial Inc. 10655 Southport Rd SW, #1100 Calgary, AB T2W 4Y1	24,000.70	0	N/A	N/A	24,000.70
FirstEnergy Capital Corp. 1100, 311 – 6th Avenue S.W. Calgary, AB T2P 3H2	21,000.62	0	N/A	N/A	21,000.62

GMP Securities L.P. 525 8th Ave SW, #4800 Calgary, AB T2P 1G1	19,500.57	0	N/A	N/A	19,500.57
Canaccord Genuity Corp. 450 1 St SW, #2200 Calgary, AB T2P 5P8	18,000.53	0	N/A	N/A	18,000.53
Acumen Capital Financial Partners Limited 404 6 Ave SW, #700 Calgary, AB T2P 0R9	15,000.44	0	N/A	N/A	15,000.44
Beacon Securities Limited 2030, 355 – 4th Avenue SW Calgary, AB T2P0J1	12,000.35	0	N/A	N/A	12,000.35
Desjardins Securities Inc. 1170, rue Peel Bureau 300 Montréal, QC H3B 0A9	9,000.26	0	N/A	N/A	9,000.26
EdgeCrest Capital Corp. 70 York Street, Suite 1500 Toronto, ON M5J 1S9	1,500.04	0	N/A	N/A	1,500.04

¹ The compensation is payable upon the conversion of the Subscription Receipts to Common Shares, as discussed in Item 6 above.

Certificate

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

Date: **June 25, 2015**

Tidewater Midstream and Infrastructure Ltd.

Name of issuer (please print)

Trevor Wong-Chor, Director 403-698-8711

Print name, title and telephone number of person signing

"Trevor Wong-Chor"

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.

Not different.

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