

**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. (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](mailto:info@lithium-x.com)**  
**Website: [www.lithium-x.com](http://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.

☐ 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**

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 \$)
<b>Not Applicable</b>			

**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.

**March 18, 2016**

**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 7,930,620 common shares at a price of \$1.02 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 \$) <sup>1</sup>	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
<b>British Columbia</b>	<b>8</b>	<b>\$ 1.02</b>	<b>\$ 1,224,193.80</b>
<b>Alberta</b>	<b>2</b>	<b>\$ 1.02</b>	<b>61,200.00</b>
<b>Saskatchewan</b>	<b>1</b>	<b>\$ 1.02</b>	<b>10,200.00</b>
<b>Ontario</b>	<b>6</b>	<b>\$ 1.02</b>	<b>262,180.80</b>
<b>United States</b>	<b>9</b>	<b>\$ 1.02</b>	<b>807,982.80</b>
<b>United Kingdom</b>	<b>1</b>	<b>\$ 1.02</b>	<b>20,400.00</b>
<b>Luxembourg</b>	<b>1</b>	<b>\$ 1.02</b>	<b>399,993.00</b>
<b>Australia</b>	<b>4</b>	<b>\$ 1.02</b>	<b>305,082.00</b>
<b>China</b>	<b>1</b>	<b>\$ 1.02</b>	<b>4,998,000.00</b>
Total number of Purchasers	<b>33</b>		
Total dollar value of distribution in all jurisdictions (Canadian \$)			<b>\$ 8,089,232.40</b>

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)
0848610 BC Ltd. 3327 Allan Road North Vancouver, British Columbia, V7J 3C6 Attn: David Duggan Phone Number Information Unavailable		50,980 common shares	51,999.60	Section 2.3 of National Instrument 45- 106	2016-03-18
Baystreet.ca Media Corp. 4340 Majestic Drive Victoria, British Columbia, V8N 3H2 Attn: Aaron Bodnar Phone Number Information Unavailable		9,800 common shares	9,996	Section 2.3 of National Instrument 45- 106	2016-03-18
Equities Media Inc. 419 Hornby Street Vancouver, British Columbia, V6C 2Y2 Attn: Fraser MacDougall, VP Sales Phone Number Information Unavailable		9,800 common shares	9,996	Section 2.3 of National Instrument 45- 106	2016-03-18

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)
Gibralt Capital Corporation 2600 – 1075 West Georgia Street Vancouver, British Columbia, V6E 3C9 Attn: Ryan Chan, CFO Phone Number Information Unavailable		250,000 common shares	255,000	Section 2.3 of National Instrument 45-106	2016-03-18
Stay Tuned Communications Ltd. 301 – 133 Esplanade East North Vancouver, British Columbia, V7L 1A1 Attn: Dale Johannesen, President Phone Number Information Unavailable		750,000 common shares	765,000	Section 2.3 of National Instrument 45-106	2016-03-18
Suntoy Enterprises Inc. 940 – 1040 West Georgia Street Vancouver, British Columbia, V6E 4H1 Attn: Harald Ludwig, President Phone Number Information Unavailable		100,000 common shares	102,000	Section 2.3 of National Instrument 45-106	2016-03-18
Water Street Assets Inc. 2 <sup>nd</sup> floor – 342 Water Street Vancouver, British Columbia, V6B 1B6 Attn: Barkatali Lalani, Chairman Phone Number Information Unavailable		19,610 common shares	20,002.20	Section 2.3 of National Instrument 45-106	2016-03-18
Cedarpoint Capital Inc. 2023 23 Avenue SW Calgary, Alberta, T2T 0V7 Attn: Tarik Elsaghir, President Phone Number Information Unavailable		50,000 common shares	51,000	Section 2.3 of National Instrument 45-106	2016-03-18
Artha Investment Corporation 100 Cheltenham Avenue North York, Ontario, M4N 1P9 Attn: Sanjiv Samant, President Phone Number Information Unavailable	R	49,000 common shares	49,980	Section 2.3 of National Instrument 45-106	2016-03-18
DB Celeste Investments Inc. 32 Frybrook Crescent Richmond Hill, Ontario, L4B 4B9 Attn: Daniel Bruno, President Phone Number Information Unavailable		98,040 common shares	100,000.80	Section 2.3 of National Instrument 45-106	2016-03-18
Skybiz Inc. 155 Tycos Drive, Suite 26 Toronto, Ontario, M6B 1W6 Attn: Spira Jumper, President Phone Number Information Unavailable		20,000 common shares	20,400	Section 2.3 of National Instrument 45-106	2016-03-18
Jeremy & Merisa Zimmer Living Trust 12100 Wilshire Blvd., #1150 Los Angeles, CA 90020 USA Phone Number Information Unavailable		64,700 common shares	65,994	BC Instrument 72-503	2016-03-18
Maiella Investment Holdings, LLC 66 Dorthea Terr Belleville, NJ 07109 USA Attn: Gerard Adams, CEO Phone Number Information Unavailable		38,180 common shares	38,943.60	BC Instrument 72-503	2016-03-18
2379388 Ontario Ltd. 23 White Harwood Sevenoaks, Kent, TN13 1RS, United Kingdom Attn: Dr. M. Kalarajah, President Phone Number Information Unavailable		20,000 common shares	20,400	BC Instrument 72-503	2016-03-18

<b>Information about non-individual purchasers</b>					
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)
Structured Solutions SICAV – Lithium Index Stratagie Fund 304, route de Thionville L-5884 Hesperage, Luxembourg Attn: Thomas-Barein, Member of the Management Board Phone Number Information Unavailable		392,150 common shares	399,993	BC Instrument 72-503	2016-03-18
Brentline Nominees Pty Ltd. 9 Glen Park Road Eltham North VIC 3095 Attn: Trevor Pike, Director Phone Number Information Unavailable	R	24,100 common shares	24,582	BC Instrument 72-503	2016-03-18
Merriwee Pty Ltd (Merriwee Super Fund A/C) C/-IPS, PO Box R226 Royal Exchange NSW 1225, Australia Phone Number Information Unavailable	R	250,000 common shares	255,000	BC Instrument 72-503	2016-03-18
Vonross Nominees Pty Ltd (Vonross Family A/C) PO Box 1199 Booragoon, WA 6954 Attn: Ross Kestel, Director Phone Number Information Unavailable	R	20,000 common shares	20,400	BC Instrument 72-503	2016-03-18

## **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)	
Bayswaterhk Holdings Inc. Unit 1905, 583 Beach Crescent Vancouver, British Columbia, V6Z 3E6		\$ 196,714.49	100,000 common shares	\$ 1.02 (deemed)	Section 2.3 of National Instrument 45-106 2016-03-18	\$ 298,714.49
Canaccord Capital Corp. 2200 – 609 Granville Street, Vancouver, British Columbia, V7Y 1H2		\$ 23,751.72	Nil	N/A	N/A	\$ 23,751.72
Haywood Securities Ltd. Suite 700 – 200 Burrard Street, Vancouver, British Columbia, V6C 3L6		\$ 612.00	Nil	N/A	N/A	\$ 612.00
Angen Capital Corp. 3302 – 1495 Richards Street, Vancouver, British Columbia, V6Z 3E3		\$ 120,000.00	Nil	N/A	N/A	\$ 120,000.00
USC Commodity Ltd. 9 <sup>th</sup> Constantinou Paparigopoulou, Ferma House Office MO2, 3106 Limassol, Cyprus		\$ 23,940.00	Nil	N/A	N/A	\$ 23,940.00

## Certificate

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

Date: March 30, 2016

## LITHIUM X ENERGY CORP.

Per:

*"Jasvir Kaloti"*

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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