

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;

Mountainstar Gold Inc.

- the issuer's website address; and

none

- the address, telephone number and email address of the issuer's head office.

P.O. Box 10127
Suite 1500 – 701 Georgia Street
Vancouver, BC V7Y 1C6

Telephone: **604-684-6276**

email: **bjohnson.comm@shaw.ca**

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

- the full name of the underwriter;

Not applicable

- the underwriter's website address; and

Not applicable

- the address, telephone number and email address of the underwriter's head office.

Not applicable

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.

Non-reporting:

Reporting: X Jurisdictions: **British Columbia, Alberta, 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. N/A

Item 3: Issuer's industry

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

- | | |
|---|---|
| <input type="checkbox"/> Bio-tech | Mining |
| 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"/> Forestry | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> 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 \$)

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.

August 1, 2014

Item 6: Number and type of securities

For each security distributed:

- describe the type of security

**Common Shares
Share Purchase Warrants**

- 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

2,500,545 Common Shares

1,176,436 Share Purchase Warrants, each warrant exercisable to purchase one common share for \$0.52 on or before August 1, 2016

203,920 Finders Warrants, each warrant exercisable to purchase one common share for \$0.20 on or before August 1, 2016

- 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 Schedules I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security* (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	24	\$0.16	\$275,260
Alberta	3	\$0.16	\$64,400
Saskatchewan	2	\$0.16	\$36,800
Totals	29	-	\$376,460

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

Item 8: Information about purchasers

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 and Registration 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)
Bradco Holdings Ltd. 1507 Wharf St. Summerland, BC VOH 1Z9 Eric Mide 250-809-7089	-	31,250 Common Shares 15,625 Warrants	\$5,000	2.14 of NI 45-106	2014-08-01

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)
Braun & Associates Ltd. Ste. 475 230 - 1210 Summit Dr. Kamloops, BC V2C 6M1 Darwin Braun 250-851-6147	-	93,750 Common Shares 46,875 Warrants	\$15,000	2.14 of NI 45-106	2014-08-01
1497265 AB Ltd. Ste. 475 230 - 1210 Summit Dr. Kamloops, BC V2C 6M1 Darwin Braun 250-851-6147	-	62,500 Common Shares 31,250 Warrants	\$10,000	2.14 of NI 45-106	2014-08-01
KMS Resources Inc. 23293 - 34A Ave. Langley, BC V2Z 2H6 Kevin Slack 604-857-3377	-	218,750 Common Shares 109,375 Warrants	\$35,000	2.14 of NI 45-106	2014-08-01
0949973 B.C. Ltd. 1250 Toovey Road Kelowna BC V1X 3R9 Moir Drosdovech 250-215-0547	-	62,500 Common Shares 31,250 Warrants	\$10,000	2.14 of NI 45-106	2014-08-01
Stone Consulting (2012) Ltd. 302 - 3701 Hastings St. Burnaby, B.C V5C 2H6 Len Stone 604-294-1198	-	93,750 Common Shares 46,875 Warrants	\$15,000	2.14 of NI 45-106	2014-08-01
TOTALS		562,500 Common Shares 281,250 Warrants	\$90,000	-	-

Commissions and finder's fees

Item 9: Commissions and finder's fees

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	
Darwin Braun Suite 475 230-1210 Summit Dr. Kamloops, B.C. V2C 6M1	-	\$2,500.00	23,125 Common Shares 38,750 Warrants	\$0.16	BCI 45-529 2014-08-01	\$6,200.00
Kelly Duarte 16515 18 th Ave. Surrey, B.C. V3S 9N2	-	\$6,500.00	85,350 Common Shares 125,975 Warrants	\$0.16	BCI 45-529 2014-08-01	\$20,156.00
John Borgersen 13331 Woodcrest Dr. Surrey, B.C. V4P 1W4	-	\$0.00	39,195 Common Shares 39,195 Warrants	\$0.16	BCI 45-529 2014-08-01	\$6,271.20
TOTALS		\$9,000.00	147,670 Common Shares 203,920 Warrants	-	-	\$32,627.20

Certificate

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

Date: May 19, 2015

MOUNTAINSTAR GOLD INC.

Name of issuer (please print)

Brent Johnson, President & CEO, 604-541-7371

Print name, title and telephone number of person signing

"Brent Johnson"

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.

Alan H. Finlayson

Tel: 604-687-5792

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