

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.

Canamax Energy Ltd. (the "Issuer")

Website: <http://www.canamaxenergy.ca/>

Address: Suite 610, 324 – 8th Avenue SW, Calgary, Alberta, T2P 2Z2 Canada

Phone: +1 (587) 349-5186

Email: ir@canamaxenergy.ca

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 Alberta, British Colombia and Yukon Territory.

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 | <input type="checkbox"/> Mining |
| <input type="checkbox"/> Financial Services | <input type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input checked="" 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 \$)
N/A	N/A	N/A	N/A

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.

July 9, 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.

The Issuer distributed subscription receipts (“Subscription Receipts”) and common shares issued on a “flow-through” basis (“Flow-Through Shares”). Each Subscription Receipt will entitle the holder to receive, without payment of any additional amount or further action on the part of the holder, one common share in the capital of the Corporation (each, an “Underlying Common Share”) upon satisfaction of certain escrow release conditions, and upon the earlier of: (i) four months and a day after the distribution date; and (ii) the date upon which the Corporation receives a receipt for its (final) short form prospectus

qualifying the Underlying Common Shares in each of the jurisdictions in which it sold the Subscription Receipts.

The Issuer distributed 3,618,893 Flow-Through Shares and 21,724,268 Subscription Receipts.

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 jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$)¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	Subscription Receipts: 17 Flow-Through Shares: 7	\$0.60/ Subscription Receipt \$0.65/Flow-Through Share	\$1,005,381.60 \$427,375
Ontario	Subscription Receipts: 7 Flow-Through Shares: 4	\$0.60/ Subscription Receipt \$0.65/Flow-Through Share	\$2,360,220 \$147,550
Saskatchewan	Subscription Receipts: 2 Flow-Through Shares: 0	\$0.60/ Subscription Receipt \$0.65/Flow-Through Share	\$59,800.20
Alberta	Subscription Receipts: 147 Flow-Through Shares: 21	\$0.60/ Subscription Receipt \$0.65/Flow-Through Share	\$8,369,350.80 \$1,777,355.45
Manitoba	Subscription Receipts: 2 Flow-Through Shares: 0	\$0.60/ Subscription Receipt \$0.65/Flow-Through Share	\$310,200
Nova Scotia	Subscription Receipts: 1 Flow-Through Shares: 0	\$0.60/ Subscription Receipt \$0.65/Flow-Through Share	\$344,428.20
France	Subscription Receipts: 1 Flow-Through Shares: 0	\$0.60/ Subscription Receipt \$0.65/Flow-Through Share	\$199,980
United Kingdom	Subscription Receipts: 1 Flow-Through Shares: 0	\$0.60/ Subscription Receipt \$0.65/Flow-Through Share	\$25,200
Cayman Islands	Subscription Receipts: 1 Flow-Through Shares: 0	\$0.60/ Subscription Receipt \$0.65/Flow-Through Share	\$360,000
Total number of Purchasers	Subscription Receipts: 179 Flow-Through Shares: 32		
Total dollar value of distribution in all jurisdictions (Canadian \$)			Subscription Receipts: \$13,034,560.80 Flow-Through Shares: \$2,352,280.45

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 residential address of purchaser	Telephone number of purchaser	Contact person for each purchaser	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)
W150CT50 LTD. 650 - 5 DONALD ST. WINNIPEG MB R3L 2T4	204-947-9896	James Richardson		500,000 Subscription Receipts	\$300,000.00	2.3(1)	2015-07-09
CIBC MELLON TRUST COMPANY, TRUSTEE OF THE CN CANADIAN MASTER TRUST FUND 320 BAY STREET TORONTO, ON M5H 4A6	450-399-7483	Michael Graham		2,000,000 Subscription Receipts	\$1,200,000.00	2.3(1)	2015-07-09
DV TRADING INC. 370 KING STREET W, SUITE 701 TORONTO, ON M5V 1J9	905-757-7014	Savrag Lota		42,000 Subscription Receipts	\$25,200.00	2.3(1)	2015-07-09
600069 ALBERTA LTD. 5300 48 ST., STE 420 RED DEER AB T4N 7C5	403-318-2852	Barbara Ahearn		200,000 Subscription Receipts	\$120,000.00	2.3(1)	2015-07-09
383210 ALBERTA LTD. 5300 48 ST., STE 420 RED DEER AB T4N 7C5	403-318-2852	Barry Ahearn		100,000 Subscription Receipts	\$60,000.00	2.3(1)	2015-07-09
CANADEx ENERGY LTD. 1303 CRAIG ROAD SW CALGARY AB T2V 2S9	403-251-4620	W. Allan King	I	25,000 Subscription Receipts	\$15,000.00	2.5(1)	2015-07-09
ALBERTA 869563 LTD 111 3 AVE S LETHBRIDGE AB T1J 0J5	403-320-5432	Steve Meszaros		100,000 Subscription Receipts	\$60,000.00	2.3(1)	2015-07-09

Information about non-individual purchasers							
Full name and residential address of purchaser	Telephone number of purchaser	Contact person for each purchaser	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)
AB MITCHELL AND PARTNERS LTD 9420 OAKMOUNT DR SW CALGARY AB T2V 4W1	403-258-3116	William Mitchell		41,600 Subscription Receipts	\$24,960.00	2.3(1)	2015-07-09
GOLDEN METAL BUILDINGS LIMITED SITE 2 , RR1 242134 88TH ST E PO BOX 125 DE WINTON AB T0L 0X0	403-995-0425	Gordon Gillespie		41,660 Subscription Receipts	\$24,996.00	2.3(1)	2015-07-09
GARAGES INC 2619 7 AVE NE CALGARY AB T2A 2L9	403-516-4876	Darren Sweeney		300,000 Subscription Receipts	\$180,000.00	2.3(1)	2015-07-09
BLACK DIAMOND VENTURES LTD 505 3 ST SW SUITE 100 CALGARY AB T2P 3E6	403-261-5777	Cameron DaJey		800,000 Subscription Receipts	\$480,000.00	2.3(1)	2015-07-09
1201112 ALBERTA LTD 1003-200 LA CAILLE PL SW CALGARY AB T2P 5E2	403-265-7037	Hank Swartout		333,000 Subscription Receipts	\$199,800.00	2.3(1)	2015-07-09
REPNOR CAPITAL LTD 11 CANSO GREEN SW CALGARY AB T2W 3B1	403-615-5286	Marcus Perron		117,000 Subscription Receipts	\$70,200.00	2.3(1)	2015-07-09
BT GLOBAL GROWTH LP 1001 DE MAISONNEUVE W, SUITE 205 MONTREAL QC H3A 3L8	514-907-8070	Jacques Lacroix		800,000 Subscription Receipts	\$480,000.00	2.3(1)	2015-07-09
BT GLOBAL (CAYMAN) LTD. #300, 145 ADELAIDE STREET WEST TORONTO, ONTARIO M5H 4E5	514-907-8070	Jacques Lacroix		400,000 Subscription Receipts	\$240,000.00	2.3(1)	2015-07-09
CAMBRIAN TRAILER RENTAL LTD 7320 40 ST NE CALGARY AB T3J 4E6	403-226-1822	Dorn Andersen		250,000 Subscription Receipts	\$150,000.00	2.3(1)	2015-07-09
GHOST RIVER INVESTMENTS 2918 CHAMPLAIN ST SW CALGARY AB T2T 3J6	403-333-0193	David McDermid		166,600 Subscription Receipts	\$99,960.00	2.3(1)	2015-07-09
569103 ALBERTA LTD. BOX 419 DELBORNE AB T0M 0V0	403-350-5191	Wade Osguthorde		333,334 Subscription Receipts	\$200,000.40	2.3(1)	2015-07-09

Information about non-individual purchasers							
Full name and residential address of purchaser	Telephone number of purchaser	Contact person for each purchaser	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)
KJ HARRISON & PARTNERS INC. 60 BEDFORD ROAD TORONTO ON M5R 2K2	416-867-8587	K. James Harrison		500,000 Subscription Receipts	\$300,000.00	2.3(1)	2015-07-09
MJV HOLDINGS LIMITED ATTN: NORMA NIXON 119 PRINCE ST PO BOX 1674 PICTOU NS B0K 1H0	902-485-4344	Norma Nixon		574,047 Subscription Receipts	\$344,428.20	2.3(1)	2015-07-09
PARKWOOD LP FUND 366 ADELAIDE ST. WEST - SUITE 601 TORONTO ON M5V 1R9	416-363-9049	Dan Sternberg		150,000 Subscription Receipts	\$90,000.00	2.3(1)	2015-07-09
WINDERMERE CAPITAL FUND SPC NAVIGATOR SEGREGATED PORTFOLIO BUCKINGHAM SQUARE 2ND FLOOR 720 WEST BAY ROAD PO BOX 11735 GRAND CAYMAN KY1-1009 CAYMAN ISLANDS	1-345-946-9861	Frank Balderamos		600,000 Subscription Receipts	\$360,000.00	2.3(1)	2015-07-09
KELLY DOWN LTD. 525 11 AVE SW SUITE 100 CALGARY AB T2R 0C9	403-828-7771	Dan Anderson		632,381 Subscription Receipts	\$379,428.60	2.3(1)	2015-07-09
BC 534597 LTD 2681 20 AVENUE SE SALMON ARM, BC V1E 1X9	250-832-4898	Stuart and Judith Kausa		225,000 Subscription Receipts	\$135,000.00	2.3(1)	2015-07-09
BC 0606390 LTD954 MT. BULMAN DRIVE VERNON BC V1B 2Z1	250-503-1023	Brian Monaghan		50,000 Subscription Receipts	\$30,000.00	2.3(1)	2015-07-09
GERHARD BLENK TRUST 132 SKY COURT KELOWNA BC V1V 3A2	250-762-2325	Gerhard Blenk		333,500 Subscription Receipts	\$200,100.00	2.3(1)	2015-07-09

Information about non-individual purchasers						
Full name, residential address and telephone number of purchaser	Contact person for each purchaser	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)
CYPRESS CAPITAL MANAGEMENT 1700 - 1055 W. GEORGIA ST. VANCOUVER BC V6E 3P3 604-659-1850	Cathy Urquhart		308,000 Flow-Through Shares	\$200,200.00	2.3(1)	2015-07-09
1187696 ONTARIO INC. 15 CRESCENT AVE. ST. THOMAS, ON N5P 2J9 519-637-2109	Cam Robinson		40,000 Flow-Through Shares	\$26,000.00	2.3(1)	2015-07-09
CORB PETROLEUM LTD 223 ST. MORITZ DR SW CALGARY AB T3H 0A7 403-804-4689	Boris Cherewyk		538,000 Flow-Through Shares	\$349,700.00	2.3(1)	2015-07-09

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)	
GMP Securities L.P., on behalf of the Agents. Suite 4800, 525 - 8th Avenue S.W. Calgary, Alberta T2P 1G1	R	Aggregate of \$695,673.02	N/A	N/A	N/A	\$695,673.02
Windermere Capital (Canada) Inc. Suite 205, 1001 Boul. De Maisonneuve West Montreal, Quebec H3A 3C8	R	Finder's fee of \$68,400.	N/A	N/A	N/A	\$68,400.

Certificate

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

Date: July 22, 2015

Canamax Energy Ltd.

Name of Issuer (please print)

Chris Martin, Vice President, Finance & CFO (587-349-5188)

Print name, title and telephone number of person signing

"Chris Martin"

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.

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