

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.

Centurion Real Estate Opportunities Trust

25 Sheppard Ave. W., Suite 710

Toronto, ON M2N 6S6

Tel: (416)733-5600

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Investoradmin@centurionreit.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.

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.

Not a reporting issuer in any jurisdiction of Canada

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 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 checked="" 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 \$)
Centurion Apartment REIT Toronto, Canada	Promoter	8,310,513.642 Class R Trust Units	\$81,731,803.23
CAMI Holdings Inc. Toronto, Canada	Promoter	50,000 Class M Trust Units	\$500,000.00
Gregory Romundt Toronto, Canada	Insider	107.366 Class A Trust Units	\$1,059.91
Robert Orr Toronto, Canada	Insider	108.642 Class A Trust Units	\$1,059.91
Stephen Stewart Toronto, Canada	Insider	18,566.315 Class A Trust Units	\$192,000.00

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.

June 1st, 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.

The issuer issued **772,184.465** Class A , F & I Unit

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 \$)
Alberta	55	\$10.348	\$1,364,700.00
British Columbia	58	\$10.348	\$1,326,244.85
Manitoba	21	\$10.348	\$336,860.00
Ontario	117	\$10.348	\$4,494,270.00
Saskatchewan	11	\$10.348	\$93,490.00
Quebec	12	\$10.348	\$325,000.00
Beijing	1	\$10.348	\$50,000.00
Total number of Purchasers	275		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$7,990,564.85

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 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.

NI 45-106F6 - Item 8 - 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)
of purchaser		Purchased			
Farthing Investmnet Inc., 3B -317 Lonsdale Rd, Toronto ON M4V1X3. Contact: Robert Rose Tel: (416) 484-8116	N/A	9663.703 Class A Trust Units Purchased	\$ 100,000.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01

Nordic Equities, 908-505 Consumers Road, Toronto ON M2J4V8. Contact: Nordic Equities Tel:	N/A	9663.703 Class A Trust Units Purchased	\$ 100,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01
RHM Welding Consulting Inc, 164 DeerSaxon Circle SE, Calgary AB T2J6R5. Contact: RHM Welding Consulting Inc Tel:	N/A	4831.851 Class A Trust Units Purchased	\$ 50,000.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
Emunah Women of Canada, 7005 Kildare, Cote Saint Luc QC H4W1C1. Contact: Aryella Weisz Tel: (514) 485-2397	N/A	1932.741 Class A Trust Units Purchased	\$ 20,000.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
2373098 Ontario Inc., 41 Confederation Parkway #1, Concord ON L4K0A8. Contact: Andrew Kampen Tel: (416) 881-4075	N/A	19327.406 Class A Trust Units Purchased	\$ 200,000.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
Steven Muchnik Holdings Ltd., 11 Tregellis Rd., North York ON M3H1K3. Contact: Tel: (647) 350-1174	N/A	4831.851 Class A Trust Units Purchased	\$ 50,000.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
Hayben Holdings Ltd., 11 Tregellis Rd., Toronto ON M3H1K3. Contact: Steven Muchnik Tel: (416) 277-1538	N/A	28991.109 Class F Trust Units Purchased	\$ 300,000.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
Fredric R. Grainger Medicine Professional Corporation, 62 Turtlecreek Blvd, Brampton ON L6W3Y1. Contact: Fredric R. Grainger Medicine Professional Corporation Tel: (905) 453-0133	N/A	6039.814 Class F Trust Units Purchased	\$ 62,500.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
Catfish Holdings Ltd, 26985-25th Ave., Aldergrove BC V4W3W5. Contact: Gregory Evens Tel: (640) 856-7966	N/A	1932.741 Class F Trust Units Purchased	\$ 20,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01
Mill Bay Pharmacy Ltd., PO Box 160 #11A-2720 Mill Bay Rd., Mill Bay BC V0R2P0. Contact: Heather Skoretz Tel: (250) 743-9111	N/A	1932.741 Class F Trust Units Purchased	\$ 20,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01

Export Ventures Group Inc., 1406-588 Broughton St., Vancouver BC V6G3E3. Contact: Alice Win Chien Chen Tel: (604) 765-9966	N/A	4831.852 Class F Trust Units Purchased	\$ 50,000.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
Simmons Property Services Inc., PO Box 1042 Stn Main, Coquitlam BC V3J6Z4. Contact: Gregory Simmons Tel: (778) 926-8120	N/A	1449.555 Class A Trust Units Purchased	\$ 15,000.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
Institute For Biblical Preaching, 64 Archwood Cres, Cambridge ON N1R5W6. Contact: Roger Pascoe Tel: (519) 620-2375	N/A	2899.111 Class A Trust Units Purchased	\$ 30,000.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
Hanson Holsteins Ltd., 29-350 Stonebridge Crossing, Steinbach MB R5G0B2. Contact: Arthur Peters Tel: (204) 326-5356	N/A	2415.926 Class A Trust Units Purchased	\$ 25,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01
7290501 Canada Inc., 7 Lockton Crt., North York ON M2K1J6. Contact: Tel: (416) 360-3423	N/A	5781.793 Class A Trust Units Purchased	\$ 59,830.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01
Pipacorp Inc., Box 36m Site 5 RR1, Cochrane AB T4C 1A1. Contact: Tel: (403) 850-5909	N/A	1932.74 Class A Trust Units Purchased	\$ 20,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01
William L. Haynes Professional Corporation, 108, 1235 Southview Drive SE, Medicine Hat AB T1N4K3. Contact: William L. Haynes Professional Corporation Tel: (403) 528-8883	N/A	4831.851 Class A Trust Units Purchased	\$ 50,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01
Accommodation Finance Co Ltd, 6415 - 118 Avenue, Edmonton AB T5W1G4. Contact: Tel: (780) 425-1545	N/A	4831.851 Class A Trust Units Purchased	\$ 50,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01
Maurice Sauvageau, Box 2133, High Prairie AB T0G1E0. Contact: Maurice Sauvageau Tel: (780) 523-4758	N/A	5798.222 Class A Trust Units Purchased	\$ 60,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01

Todd Szafron Holdings Ltd., 6 Pine Ridge Cres, Brandon MB R7A6N9. Contact: Todd Szafron Tel: (204) 573-3604	N/A	2415.926 Class A Trust Units Purchased	\$ 25,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01
Eisner Business Consulting Ltd., 103-10678-138A St., Surrey BC V3T4L3. Contact: Ales Eisner Tel: (604) 581-9617	N/A	483.185 Class A Trust Units Purchased	\$ 5,000.00	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-06-01
Marvyn Harland Corp., 2121 Bathurst Street - 701, Toronto ON M5N2P3. Contact: Tel: (416) 781-8449	N/A	2560.881 Class A Trust Units Purchased	\$ 26,500.00	S. 2.3 of NI 45-106 (accredited investor)	2016-06-01

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)	
Centurion Asset Management Inc 25 Sheppard Avenue West Suite 710 Toronto, ON M2N 6S6	Registrant	\$16,350.00				\$16,350.00
All Group Financial 106 Front Street East, Suite 300 Toronto, ON M5A1E1	Registrant	\$17,718.00				\$17,718.00
Axcess Capital SUITE 235, 6025 – 12 STREET SE CALGARY, ALBERTA T2H 2K1	Registrant	\$1,500.00				\$1,500.00

<p>Enoch Wealth</p> <p>4940 No. 3 Road Suite 203 Richmond, BC V6X 3A5</p>	Registrant	\$7,250.00				\$7,250.00
<p>Westcourt Capital Corp.</p> <p>175 Bloor St. E. South Tower Suite 803, Toronto, ON M4W 3R8</p>	Registrant	\$1,545.00				\$1,545.00
<p>Triview Captial Ltd.</p> <p>The Grain Exchange Building #414, 815 - 1st Street SW Calgary, AB T2P 1N3</p>	Registrant	\$11,170.00				\$11,170.00
<p>Investia Financial Services Inc.</p> <p>330 Bay Street, Suite 400 Toronto, ON M5H 2S8</p>	Registrant	\$9,275.00				\$9,275.00
<p>Waverely Corporate Financial</p> <p>Suite 1600 - 150 York Street Toronto, ON M5H 3S5</p>	Registrant	\$2,250.00				\$2,250.00
<p>RainTree Financial Solution – 10243-178 St. Edmonton, AB T5S 1M3</p>	Registrant	\$45,507.00				\$45,507.00

White Haven Securities 5305 Notre-Dame Boulevard, Suite 206 Laval, QC H7W 4T8	Registrant	\$1,250.00				\$1,250.00
Pinnacle Wealth Brokers Inc. Suite 880, Terrace Plaza 4445 Calgary Trail Edmonton, Alberta T6H 5R7	Registrant	\$40,633.65				\$40,633.65
Omnius Investments 213, 4918 Roper Road Edmonton, AB T6B3T7	Registrant	\$6,498.50				\$6,498.50
Privest Wealth Management 404 2303 - 4th Street SW Calgary, AB T2S 2S7	Registrant	\$28,750.00				\$28,750.00

Certificate

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

Date: June 6th, 2016

Centurion Real Estate Opportunities Trust
Name of [issuer/underwriter] (please print)

Robert Orr, CFO/ CCO, 416-733-5605
Print name, title and telephone number of person signing

Robert Orr
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.

Stephen Feenan, Investment Administrator, 416-733-5600 ext 330

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