

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;
Timbercreek Four Quadrant Global Real Estate Partners (the “Issuer”)
- the issuer’s website address; and
<http://www.timbercreek.com/investments/private-offerings/timbercreek-four-quadrant-global-real-estate-partners>
- the address, telephone number and email address of the issuer’s head office.

25 Price Street, Toronto, Ontario, M4W 1Z1

416-923-9967 x-7247

ldeschamp@timbercreek.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.

N/A

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 not a reporting issuer.

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 |
| <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"/> securitized products issuers | <input checked="" 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 \$)
Timbercreek Asset Management Inc. ("TAMI") Toronto, Canada	Insider	243,794 Founders Class Units of the Issuer	\$2,750,000.00
R. Blair Tamblyn Toronto, Canada	Director and officer of the general partner of the Issuer	Mr. Tamblyn beneficially owns 15,447.43 common shares of TAMI and beneficially owns 602,240.45 Preferred shares of TAMI	
Ugo Bizzarri Toronto, Canada	Officer of the general partner of the Issuer	Mr. Bizzarri beneficially owns 15,447.43 common	

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 \$)
		shares of TAMI and beneficially owns 602,240.45 Preferred shares of TAMI	
Corrado Russo Richmond Hill, Canada	Officer of the general partner of the Issuer	Mr. Russo owns 4,500 Founders Units of the Issuer and 2479.7 common shares of TAMI	\$50,760
David Melo Toronto, Canada	Director and officer of the general partner of the Issuer	Mr. Melo owns 2233.26 common shares of TAMI	
Carrie Morris Toronto, Canada	Officer of the general partner of the Issuer	Ms. Morris owns 1393.53 common shares of TAMI	
Peter Hawkings Toronto, Canada	Officer of the general partner of the Issuer	Mr. Hawkings owns 249.79 common shares of TAMI	

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 3, 2016

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;

Unit Classes A, D, F, J

- 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

3,515.9157 Classes A units; 2,000.0000 Class D units; 206,824.3219 Class F units; 327,294.7773 Class J units

- 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 \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Ontario	25	Highest price securities were sold for = \$12.2301 Lowest price securities were sold for = \$10.0000	\$5,275,640.86
British Columbia	2	Highest price securities were sold for = \$10.2164 Lowest price securities were sold for = \$10.0602	\$193,000.00
Total number of Purchasers	27		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$5,468,640.86

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)
Richardson GMP Ltd. 550 BURNARD ST., SUITE 500, VANCOUVER, BC V6C 2B5 866-640-0400	(R)	9244.349 Class J Units	\$93,000.00	2.3 (1)	June 3, 2016
Richardson GMP Ltd. 343 PRESTON ST., SUITE 300, OTTAWA, K1S 1N4 613-788-8022	(R)	23295.8772 Class F Units	\$238,000.00	2.3 (1)	June 3, 2016
ZIMILGAST INC 157 SYBELLA DR, OAKVILLE, ON, L6K 2L7 905-827-8049		7830.547 Class F Units	\$80,000.00	2.3 (1)	June 3, 2016
HI BIAS RECORDS INC		7830.547 Class	\$80,000.00	2.3 (1)	June 3, 2016

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)
20 HUDSON DR, MAPLE, ON, L6A 1X3 416-200-1455		F Units			
ROB LINDEN HOLDINGS 185 LEGION RD SUITE 1807, ETOBICOKE, ON, M8Y 0A1 416-993-5875		22512.8225 Class F Units	\$230,000.00	2.3 (1)	June 3, 2016
DR. NIGEL GUMLEY PROFESSIONAL CORPORATION 2783 BLANCHFIELD RD, OSGOODE, ON, K0A 2W0 613-588-3221		978.8184 Class F Units	\$10,000.00	2.3 (1)	June 3, 2016
ROLWEN INC. 1260 OLD INNES RD, OTTAWA, ON, K1B 3V3 613-745-5500		73411.3778 Class F Units	\$750,000.00	2.3 (1)	June 3, 2016
CIBC Wood Gundy 150 Caroline Street South, 3rd Fl, Waterloo, ON N2L 0A5 519-883-5315	(R)	105365.6984 Class J Units	\$1,060,000.00	2.3 (1)	June 3, 2016
Mandeville Private Client 610-1565 CARLING AVE, OTTAWA, ON K1Z 8R1 613-728-0101	(R)	14911.2404 Class J Units	\$150,000.00	2.3 (1)	June 3, 2016
Northwood Family Office 130 KING ST W, SUITE 2250, TORONTO, ON M5X 1C8 416-542-2379	(R)	29983.5848 Class J Units	\$301,640.86	2.3 (1)	June 3, 2016
TriDelta Investment	(R)	18687.5012 Class J Units	\$188,000.00	2.3 (1)	June 3, 2016

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)
Counsel Inc. 2 SHEPPARD AVE E, SUITE 410, NORTH YORK, ON M2N 5X2 905-330-7448					
ALITIS PRIVATE REIT 101-909 ISLAND HWY, CAMPBELL RIVER, BC, V9W 2C1 250-287-4933		149102.4035 Class J Units	\$1,500,000.00	2.3 (1)	June 3, 2016

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)	
N/A						

Certificate

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

Date: June 14, 2016

Timbercreek Four Quadrant Global Real Estate Partners
Name of issuer (please print)

Peter Hawkings, Vice-President, 416-800-1675
Print name, title and telephone number of person signing

"Peter Hawkings"

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.

Leslie Deschamp
Senior Law Clerk
416-923-9967, x-7247

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