

**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 information**

**Item 1: Issuer 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.

Newmarket Gold Inc. (the "issuer" or "Newmarket")  
Suite 3244 – Four Bentall Centre  
1055 Dunsmuir Street, PO Box 49282  
Vancouver, BC V7X 1L3  
Phone: 604 687-3992  
Website: [www.newmarketgold.com](http://www.newmarketgold.com)  
E-mail address: [info@newmarketgold.com](mailto:info@newmarketgold.com)

**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 and Alberta.

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.

- |   |   |
|---|---|
| <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"/> securitized products issuers   | <input type="checkbox"/> Real estate                        |

- ☐ Forestry  
☐ Hi-tech  
☐ Industrial

- ☐ Utilities  
☐ Other (describe)  


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#### 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 \$)
		-	-
Not Applicable		-	-
		-	-

#### 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 12, 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.

20,000,000 subscription receipts (“Subscription Receipts”) at a price of \$1.25 per Subscription Receipt.

Each Subscription Receipt will be automatically converted (for no further consideration and with no further action on the part of the holder thereof) into five Newmarket common shares upon satisfaction of certain escrow release conditions which will then be automatically converted (for no further consideration and with no further action on the part of the holder thereof) into one common share of the combined entity resulting from the arrangement between Newmarket and Crocodile Gold Corp. (the “Arrangement”) to be named “Newmarket Gold Inc.” (“Amalco”). The conversion of the Subscription Receipts as described above will occur in connection with, and conditional upon the completion of the Arrangement.

The Subscription Receipts are subject to a four-month and a day hold period, however, upon completion of the Arrangement, the Newmarket common shares received in exchange for the Subscription Receipts upon satisfaction of certain escrow conditions will be automatically exchanged for freely-tradable shares of Amalco.

#### **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 \$)
British Columbia	46	\$1.25	\$6,978,750.00
Ontario	29	\$1.25	\$10,586,250.00
Quebec	1	\$1.25	\$35,000.00
United States	1	\$1.25	\$200,000.00
Bermuda	1	\$1.25	\$50,000.00
Cayman Islands	2	\$1.25	\$1,025,000.00

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 \$)
Luxembourg	1	\$1.25	\$6,000,000.00
Hong Kong	1	\$1.25	\$125,000.00
Total number of Purchasers	82		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$25,000,000.00

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.

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)
Zebra Holdings and Investments S.a.r.l. 10 Rue de Bitbourg L-1273 Luxembourg	N/A	4,800,000 subscription receipts	\$6,000,000	S. 2.3 of NI 45-106	2015-06-12

<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)
Claire Carmichael/ Antoinella Graziano 352 2630 2770					
Rojo Holdings Ltd. 701 Georgia St. W., Suite 520 Vancouver, BC V7Y 1A1 Gary Segal 604 687-1520	N/A	80,000 subscription receipts	\$100,000	S. 2.3 of NI 45-106	2015-06-12
Blair Schultz Investco Inc. 37 Colin Ave., Toronto, ON M5P 2B8 Blair Schultz 647 222-7667	N/A	80,000 subscription receipts	\$100,000	S. 2.3 of NI 45-106	2015-06-12
ZCR Corp. 2 Highland Ave. Toronto, ON M4W 2A3 Mark Wellings 416 616-0345	N/A	400,000 subscription receipts	\$500,000	S.2.3 of NI 45-106	2015-06-12
K2 Principal Fund L.P. 2 Bloor St. W, Suite 801 Toronto, ON M4W 3E2 Shaun Kimel 416 365-2155	N/A	800,000 subscription receipts	\$1,000,000	S. 2.3 of NI 45-106	2015-06-12
Aurion Capital Trust 120 Adelaide St. W Suite 2205 Toronto, ON M5H 1T1 Greg Taylor 416 866-2435	N/A	800,000 subscription receipts	\$1,000,000	S. 2.3 of NI 45-106	2015-06-12
Newmarket Capital Corporation Ltd. 3203 Alexandra House 16-20 Chater Road Central Hong Kong Ng Poh Meng 852 2537 3438	N/A	100,000 subscription receipts	\$125,000	S. 2.3 of NI 45-106	2015-06-12
Tung Tung Consulting Ltd. Suite 800, 1040 West Georgia Street Vancouver, BC V6E 4T5	N/A	160,000 subscription receipts	\$200,000	S. 2.3 of NI 45-106	2015-06-12

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)
Xystus Holdings Corp. Ltd. PO Box 30250 Grand Cayman Cayman Islands, BWI KY1-1202 James Dunnett 604 710 2242	N/A	20,000	\$25,000	S. 2.3 of NI 45-106	2015-06-12
Front Street Flow-Through 2014-II LP CEE 33 Yonge St., Suite 600 Toronto ON M5E 1G4 Craig Porter 416 915-2441	N/A	150,100	\$187,625	S. 2.3 of NI 45-106	2015-06-12
Front Street Flow Through 2014-I NC CDE 33 Yonge St., Suite 600 Toronto, ON M5E 1G4 Craig Porter 416 915-2441	N/A	7,300 subscription receipts	\$9,125	S. 2.3 of NI 45-106	2015-06-12
Front Street Flow Through 2014-I QC CEE 33 Yonge St., Suite 600 Toronto, ON M5E 1G4 Craig Porter 416 915-2441	N/A	55,500 subscription receipts	\$69,375	S. 2.3 of NI 45-106	2015-06-12
Front Street Flow Through 2014-I NC CEE 33 Yonge St., Suite 600 Toronto, ON M5E 1G4 Craig Porter 416 915-2441	N/A	107,100 subscription receipts	133,875	S. 2.3 of NI 45-106	2015-06-12
Front Street Investment Management Inc. 33 Yonge St., Suite 600 Toronto, ON M5E 1G4 Craig Porter 416 915-2441	N/A	480,000 subscription receipts	\$600,000	S. 2.3 of NI 45-106	2015-06-12
Sprott Asset Management LP as Portfolio Manager for Sprott Bull/Bear RSP Fund Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Box 27 Toronto, ON M5J 2J1 Steve Rustowsky 416 942-6429	N/A	46,000 subscription receipts	\$57,500	S. 2.3 of NI 45-106	2015-06-12

<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)
Sprott Asset Management LP as Portfolio Manager for Sprott Hedge Fund Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Box 27 Toronto, ON M5J 2J1 Steve Rustowsky 416 942-6429	N/A	818,000 subscription receipts	\$1,022,500	S. 2.3 of NI 45-106	2015-06-12
Sprott Asset Management LP as Portfolio Manager for Sprott Hedge II Fund Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Box 27 Toronto, ON M5J 2J1 Steve Rustowsky 416 942-6429	N/A	271,000 subscription receipts	\$338,750	S. 2.3 of NI 45-106	2015-06-12
Sprott Asset Management LP as Portfolio Manager for Sprott Offshore Fund Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Box 27 Toronto, ON M5J 2J1 Steve Rustowsky 416 942-6429	N/A	105,000 subscription receipts	131,250	S. 2.3 of NI 45-106	2015-06-12
Sprott Asset Management LP as Portfolio Manager for Sprott Offshore II Fund Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Box 27 Toronto, ON M5J 2J1 Steve Rustowsky 416 942-6429	N/A	60,000 subscription receipts	\$75,000	S. 2.3 of NI 45-106	2015-06-12
Sprott Asset Management LP as Portfolio Manager for Sprott Gold and Precious Minerals Fund Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Box 27 Toronto, ON M5J 2J1	N/A	1,630,000 subscription receipts	\$2,037,500	S. 2.3 of NI 45-106	2015-06-12

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)
Steve Rustowsky 416 942-6429					
Sprott Asset Management LP as Portfolio Manager for Sprott 2.0 LP Managed Accounts Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Box 27 Toronto, ON M5J 2J1 Steve Rustowsky 416 942-6429	N/A	170,000 subscription receipts	\$212,500	S. 2.3 of NI 45-106	2015-06-12
Sprott Asset Management LP as Portfolio Manager for Sprott-Zijin Mining Master Fund Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Box 27 Toronto, ON M5J 2J1 Steve Rustowsky 416 942-6429	N/A	1,230,000 subscription receipts	\$1,537,500	S. 2.3 of NI 45-106	2015-06-12
Sprott Assets Management LP as Portfolio Manager for Sprott Resource Class Fund Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, Box 27 Toronto, ON M5J 2J1 Steve Rustowsky 416 942-6429	N/A	170,000 subscription receipts	212,500	S. 2.3 of NI 45-106	2015-06-12
Sun Valley Gold Master Fund, Ltd. 3 <sup>rd</sup> Fl Harbour Centre, North Church St., PO Box 61, Grand Cayman KY1-1102 Cayman Islands Peter F. Palmedo 208 726 2327	N/A	800,000 subscription receipts	\$1,000,000	S. 2.3 of NI 45-106	2015-06-12
The MacLachlan Investments Corporation 1500-999 West Hastings Vancouver, BC	N/A	400,000 subscription receipts	\$500,000	S. 2.3 of NI 45-106	2015-06-12



<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)
V6C 2W2 Peter M. Brown 604 643-7400					
Topiary Holdings Inc. 700-200 Burrard Street Vancouver, BC V6C 3L7 Eric Savics 604 697-7408	N/A	200,000 subscription receipts	\$250,000	S. 2.3 of NI 45-106	2015-06-12
Galloway Financial Services 27 Reid Street PO Box HM3051 Hamilton Bermuda Wayne Tisdale 441 295 4754	N/A	40,000 subscription receipts	\$50,000	S. 2.3 of NI 45-106	2015-06-12
538800 BC Ltd. 1030 Graveland Place West Vancouver, BC V7S 1Z5 D. Bruce McLeod 604 926-0555	N/A	50,000 subscription receipts	\$62,500	S. 2.3 of NI 45-106	2015-06-12
			\$17,537,500.00		

## **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)	
GMP Securities L.P. 145 King Street, Suite 300 Toronto, ON M5H 1J8	R	321,500	396,800 Broker Warrants <sup>(1)</sup>	\$1.25	S. 2.3 of NI 45-106 2015-06-12	321,500
BMO Nesbitt Burns Inc. 100 King Street West, 4 <sup>th</sup> Floor Toronto, ON M5X 1H3	R	321,500	396,800 Broker Warrants <sup>(1)</sup>	\$1.25	S. 2.3 of NI 45-106 2015-06-12	321,500
Haywood Securities Inc. 700-200 Burrard Street Vancouver, BC V6C 3L6	R	80,375	99,200 Broker Warrants <sup>(1)</sup>	\$1.25	S. 2.3 of NI 45-106 2015-06-12	80,375
RBC Dominion Securities Inc. 200 Bay Street, 4 <sup>th</sup> Floor Toronto, ON M5J 2W7	R	80,375	99,200 Broker Warrants <sup>(1)</sup>	\$1.25	S. 2.3 of NI 45-106 2015-06-12	80,375

Note 1: Immediately prior to the effective time of the Arrangement, Newmarket will issue 992,000 broker warrants. Provided the escrow release conditions are satisfied, each one broker warrant shall entitle the holder thereof to subscribe for five Newmarket common shares at an exercise price of \$1.25 per broker warrant for a period of 18 months from the effective date of the Arrangement. Pursuant to the Arrangement, each one broker warrant will be exchanged for one broker warrant of Amalco, each broker warrant of Amalco entitling the holder thereof to subscribe for one common share of Amalco ("Amalco Share") at a price per Amalco Share of \$1.25 for a period of 18 months from the effective date of the Arrangement.

## **Certificate**

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

Date: June 19, 2015

Newmarket Gold Inc.

Name of issuer (please print)

Douglas Forster, CEO, 604 559-8040

Print name, title and telephone number of person signing

"Douglas Forster"

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

## ***Guidance for completing and filing Form 45-106F6***

1. ***Required form in British Columbia*** - In British Columbia, file this report and the applicable fee using BCSC e-services in accordance with British Columbia Instrument 13-502 Electronic filing of reports of exempt distribution. If the distribution occurs in British Columbia and one or more other jurisdictions, the issuer is required to file this report in British Columbia and file Form 45-106F1 in the other applicable jurisdictions.
2. ***What is a distribution?*** - In British Columbia, “distribution” includes distributions made from British Columbia to purchasers resident in other Canadian or foreign jurisdictions if the issuer has a significant connection to British Columbia. If the issuer has a significant connection to British Columbia, complete the tables in item 8 and Schedules I and II for all purchasers.

*In British Columbia, “distribution” also includes distributions made from another Canadian or foreign jurisdiction to purchasers resident in British Columbia. If the issuer is from another Canadian or foreign jurisdiction, complete the tables in item 8 and Schedules I and II only for purchasers resident in British Columbia.*

3. ***What is a purchaser?*** - References to a purchaser in this report are to the beneficial owner of the securities.
4. ***What is an individual?*** - An individual is a natural person. A corporation, partnership, party, trust, fund, association, and any other organized group of persons is not an individual.
5. ***Space in tables*** - If the space provided in any table in this Form is insufficient, please adjust the table to include additional space.
6. ***Multiple distributions*** - One report may be used for multiple distributions occurring within 10 days of each other if the report is filed on or before the 10th day following the first of such distributions.
7. ***Fees*** - In order to determine the applicable fee, consult Fee Checklist British Columbia Form 11-901F (item # 16).