

**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.

**Netcents Systems Ltd. (the "Issuer")**  
**HSBC Building**  
**885 West Georgia Street, Suite 1500, Box 1078**  
**Vancouver, BC, Canada, V6C 3E8**  
**Office: 604-676-5249**  
**Email: gord.jessop@net-cents.com**  
**Web: www.net-cents.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.

**The Issuer is not a Reporting Issuer in any jurisdiction.**

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   |
| <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 type="checkbox"/> Real estate             |
| <input checked="" type="checkbox"/> Hi-tech             | <input type="checkbox"/> Utilities               |
| <input type="checkbox"/> Industrial                     | X Other-Online Payment Processor                 |

**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.

<b>Information about insiders and promoters</b>			
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 \$)
Clayton Moore Vancouver, B.C., Canada	Director, Chief Executive Officer, Promoter and 10% holder	11,600,100 common shares	\$30,860.00
Gordon Jessop Delta, B.C., Canada	President, COO and Director	3,000,000 common shares	\$30,000.00
Fraser MacDougall Vancouver, B.C., Canada	Director	2,000,000 common shares	\$20,000.00
Robert Meister Vancouver, B.C., Canada	Director, Promoter	850,000 common shares	\$42,500.00
Ryan Cheung Burnaby, BC, Canada	Chief Financial Officer	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.

**The securities were distributed on December 23, 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 a total of 1,332,000 units (the “Units”) at a price of \$0.25 per Unit. Each Unit consists of one common share (a “Share”) and one common share purchase warrant (a “Warrant”). Each Warrant is exercisable to purchase one additional Share at a price of \$0.50, expiring at 5:00 p.m. on December 23, 2016.**

**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	14	\$0.25	\$318,000.00
United States of America	1	\$0.25	\$15,000.00
<b>Total number of Purchasers</b>	<b>15</b>		
<b>Total dollar value of distribution in all jurisdictions (Canadian \$)</b>			<b>\$333,000.00</b>

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)
Masterpiece Properties Ltd. 3915 W. 20 <sup>th</sup> Ave Vancouver, BC V6S 1G3 (604) 657-5367 Vic Jang		100,000 Units	\$25,000	Section 2.5 of NI 45-106	2015-12-23
Transcend Capital Inc. 3611 Raymond Ave, Richmond, BC V7E 1A9 (604) 681-0084 Etienne Moshevich		180,000 Units	\$45,000	S. 2.3 of NI 45-106	2015-12-23
Equities Media Inc. 415 Hornby St. Vancouver, BC V6C 2Y2 (604) 801-9906 Matthew Fleming		192,000 Units	\$48,000	Section 2.5 of NI 45-106	2015-12-23
Northwest Marketing & Management Inc. 810 – 789 West Pender St. Vancouver, BC V6C 1H2 (778) 384-7799 Denise Trainor		40,000 Units	\$10,000	Section 2.5 of NI 45-106	2015-12-23
<b>Total:</b>		<b>512,000</b>	<b>\$128,000.00</b>		

**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)	
Not applicable.						

## Certificate

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

Date: December 29<sup>th</sup>, 2015

Netcents Systems Ltd.

Name of Issuer

Gordon Jessop, President/COO, (cell) 778 999-7387

Print name, title and telephone number of person signing

"Gordon Jessop"

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