

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.

2315257 Ontario Inc. (the "Issuer")
77 King Street West, Suite 400
Toronto, Ontario M5K 0A1
(561) 855-2408

- 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.

- 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 | <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 promoters¹

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 distribution (Canadian \$)
Daren Trousdell Palm Beach, USA	Director	<ul style="list-style-type: none">• 65,484,728 Class C Voting Shares• Options to purchase 11,607,394 Class A Common Shares	6.89
Jeffrey Rayman Toronto, Canada	Director	<ul style="list-style-type: none">• 10,000,000 Class A Common Shares• 375,000 Class A Common Shares (Current Distribution)• Options to purchase 11,607,394 Class A Common Shares• US\$1,363,086.67 of convertible debt of which US\$500,000 is expected to be converted to 2,857,142.86 Class A Common Shares and US\$863,086.67 is expected to be repaid at a future time• Interest owing on the above noted loans is expected to be converted to 1,246,438.88 Class A Common Shares• 5,035,390 warrants to purchase Class A Common Shares expected to be exchanged for 1,661,678.98 Class A Common Shares	1,707,181.44
Norman Bacal	Director	<ul style="list-style-type: none">• 1,000,000 Class A	327,115.00

Toronto, Canada		Common Shares <ul style="list-style-type: none"> • 1,000,000 Class A Common Shares held in trust • Options to purchase 5,803,647 Class A Common Shares • US\$250,000 of convertible debt which is expected to be converted to 1,428,571.43 Class A Common Shares • Interest owing the above noted loan is expected to be converted to 188,458.08 Class A Common Shares • 1,428,571 warrants to purchase Class A Common Shares expected to be exchanged for 471,428.43 Class A Common Shares 	
Robert Willacy Oakville, Canada	Director	N/A	N/A
Wade Dawe Halifax, Canada	Promoter	N/A	N/A

¹Note that the Corporation currently has no officers.

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.

August 17, 2015

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;

Units of the Issuer (each, a "Unit") consisting of one Class A common share and one-half of a Class A common share purchase with each whole warrant entitling the holder thereof to acquire an additional Class A common share at a price of US \$0.24 for a period of two years from the date of issuance.

- 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

16,075,000 Units comprised of 16,075,000 Class A common shares and 8,037,500 Class A common share purchase warrants each entitling the holder thereof to acquire an additional Class A common share at a price of US \$0.24 for a period of two years from the date of issuance.

(Unless otherwise indicated, all dollar amounts stated herein are based on the official daily noon rate of exchange between the U.S. dollar and the Canadian dollar as reported by the Bank of Canada on August 17, 2015 being US \$1.00 = CA\$1.3091)

- 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.

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 \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	2	0.2618	\$163,637.50
Ontario	22	0.2618	\$1,944,013.50
Nova Scotia	8	0.2618	\$765,823.50
United States	3	0.2618	\$157,092.00
Panama	1	0.2618	\$1,178,190.00
Total number of Purchasers	36		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$4,208,756.50

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

- If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.
- Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report.
 - 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)
Aconi Investments Corp. Ltd. Purdy's Wharf Tower II Suite 2108, 1969 Upper Water St. Halifax, NS B3J 3R7 (902) 446-2000	N/A	200,000 Units	52,364	NI 45-106, Section 2.3	2015-08-17
Iona Resources Holdings Limited 1 Canal Street Dartmouth, NS B2Y 2W1 (902) 465-4076	N/A	500,000 Units	130,910	NI 45-106, Section 2.3	2015-08-17
Kassie Capital Inc. 245 Warren Road Toronto, ON M4V 268 (416) 417-3032	N/A	1,250,000 Units	327,275	NI 45-106, Section 2.3	2015-08-17
Lounzco Holdings Ltd. 121 Richmond Street W Suite 601 Toronto, ON M5H 2K1 (416) 276-3610	N/A	250,000 Units	65,455	NI 45-106, Section 2.3	2015-08-17
Ritchfam Holdings Ltd. 926 Marlborough Avenue Halifax, NS B3H 3G8 (902) 477-7390	N/A	375,000 Units	98,182.50	NI 45-106, Section 2.3	2015-08-17
Ryley Arbitrage Inc. 2 Bloor Street W. Suite 3300 Toronto, ON M4W 2K3 (416) 543-5899	N/A	500,000 Units	130,910	NI 45-106, Section 2.3	2015-08-17
Sharp Investments Ltd. 319 Glenayr Road Toronto, ON M5P 3C6 (416) 488-7888	N/A	375,000 Units	98.182.50	NI 45-106, Section 2.3	2015-08-17
VC Group Investments, SA Avenida Ricardo Arango y Calle 61 Obrario, Ciudad de Panama Republica de Panama Panama	N/A	4,500,000 Units	1,178,190	NI 45-106, Section 2.3	2015-08-17

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	Compensation paid or to be paid (cash and/or securities)				
	Cash (Canadian \$)	Number and type of securities issued	Price per security	Exemption relied upon and date of distribution	Total dollar value of compensation (Canadian \$)
Fenton Rush Group Inc. 938 Yonge Street Toronto, Ontario M4W 2J2	\$20,421.96	78,000 broker warrants to acquire Resulting Issuer Shares ¹	N/A	NI 45-106, s. 2.3 August 17, 2015	\$20,421.96
Verdmont Capital, S.A. Avenida Aquilano de la Guardia 18 Panama, Republica de Panama	\$70,691.40	270,000 broker warrants to acquire Resulting Issuer Shares ¹	N/A	NI 45-106, s. 2.3 August 17, 2015	\$70,691.40
Peter Schmidt 32 Wembley Avenue Unionville, Ontario L3R 2A2	\$19,243.77	73,500 broker warrants to acquire Resulting Issuer Shares ¹	N/A	NI 45-106, s. 2.3 August 17, 2015	\$19,243.77
Litchfield Capital Advisors Ltd. Suite 601, 121 Richmond Street West Toronto, Ontario M5H 2K1	\$23,563.80	90,000 broker warrants to acquire Resulting Issuer Shares ¹	N/A	NI 45-106, s. 2.3 August 17, 2015	\$23,563.80

¹ Each broker warrant will entitle the holder to acquire one Class A common share of the corporation that will result from the proposed reverse takeover (the "**Transaction**") by the issuer of Metallum Resources Inc. (the "**Resulting Issuer Shares**") at a price per **Resulting Issuer Share** equal to US \$0.20 per **Resulting Issuer Share**, subject to adjustment to reflect the **Transaction** and resulting share consolidation and will be cancelled if the **Transaction** is not completed.

Certificate

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

Date: September 2, 2015

2315257 Ontario Inc.

Name of (issuer/underwriter) (please print)

Norman Bacal, (561) 855-2408

Print name, title and telephone number of person signing

"Norman Bacal"

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 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.

Please see above.

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