# Form 45-106F1 Report of Exempt Distribution

# IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

ITEM 1 - REPORT TYPE			Iтем 1 - Report Type							
☐ New report										
Amended report If amended, provide filing date of report that is being amended 2018 01 19 (YYYY-MM-DD)										
ITEM 2 - PARTY CERTIFYING THE	REPORT									
Indicate the party certifying the report (selec National Instrument 81-106 Investment Fur										
☐ Investment fund issuer										
✓ Issuer (other than an inves	tment fund)									
Underwriter										
ITEM 3 - ISSUER NAME AND OTH	HER IDENTIFIERS									
Provide the following information about the	e issuer, or if the issuer is an in	vestment fund, about the fund.								
Full legal name	UC Resources Ltd.									
Previous full legal name										
If the issuer's name changed in a	the last 12 months, provide mo	ost recent previous legal name.								
Website			(if applicable)							
If the issuer has a legal entity identifier₂ pro	vide below. Refer to Part B of t	he Instructions for the definition	of "legal entity identifier".							
Legal entity identifier										
ITEM A LINDEDWRITER INCORM	ATION									
ITEM 4 - UNDERWRITER INFORM										
If an underwriter is completing the report, p	rovide the underwriter's full le	gal name and firm National Reg	istration Database (NRD) number.							
Full legal name										
Firm NRD number	(if applicable)									
If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.										
Street address	Street address									
Municipality		Province/State								
Country		Postal code/Zip code								
Telephone number		Website	(if applicable)							

Item 5 - Issuer Information									
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.									
a) Primary industry									
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that corresponds to the issuer's primary business activity.  For more information on finding the NAICS industry code go to <b>Statistics Canada's NAICS industry search tool</b> .  NAICS industry code  2 1 2 2 1									
If the issuer is in the <b>mining industry</b> , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.     Exploration   Development   Production   Production   Production									
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply.  Mortgages Real estate Commercial/business debt Consumer debt Private companies									
b) Number of employees									
Number of employees: 🗸 0 - 49 📗 50 - 99 🔲 100 - 499 🔲 500 or more									
c) SEDAR profile number									
Does the issuer have a SEDAR profile?									
No Yes If yes, provide SEDAR profile number 0 0 0 5 6 4 8									
If the issuer does not have SEDAR profile complete item 5(d) - (h).									
d) Head office address									
Street address Province/State									
Municipality Postal code/Zip code									
Country Telephone number									
e) Date of formation and financial year-end									
Date of formation Financial year-end MM DD Financial year-end									
f) Reporting issuer status									
Is the issuer a reporting issuer in any jurisdication of Canada? No Yes									
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.									
AII AB BC MB NB NL NT									
NS NU ON PE QC SK YT									
g) Public listing status									
If the issuer has a CUSIP number, provide below (first 6 digits only)  CUSIP number									
If the issuer is publicly listed, provide the names of all exchanges on which its securities are listed. Include only the names of exchanges for which the issuer has applied for and received a listing, which excludes, for example, automated trading systems.									
Exchange name(s):									
h) Size of issuer's assets									
Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.									
S0 to under \$5M S5M to under \$25M S25M to under \$100M									
☐ \$100M to under \$500M ☐ \$500M to under \$1B ☐ \$1B or over									

ITEM 6 - INVESTMENT FUND ISSUER INFORMATION								
If the issuer is an investment fund, provide the following information.								
a) Investment fund ma	anager information							
Full legal name	Full legal name							
Firm NRD number	ber (if applicable)							
If the investment fund ma	nager does not have a firm NRD number, provide the head office contact information of the investment fund manager.							
Street address								
Municipality	Province/State Province/State							
Country	Postal code/Zip code							
Telephone number	Website (if applicable)							
b) Type of investment	fund							
Type of investment fund tha	t most accurately identifies the issuer (select only one) .							
☐ Money market	☐ Equity ☐ Fixed income							
☐ Balanced	Alternative strategies Other (describe)							
Indicate whether one or boti	h of the following apply to the investment fund .							
☐ Invests primarily in	other investment fund issuers							
☐ Is a UCITs Fund¹								
	ve Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) re investment schemes to operate throughout the EU on a passport basis on authorization from one member state.							
c) Date of formation a	and financial year-end of the investment fund							
Date of format								
d) Reporting issuer st	YYYY MM DD MM DD  atus of the investment fund							
, 1								
	orting issuer in any jurisdication of Canada? No Yes  of Canada in which the investment fund is a reporting issuer.							
All	AB BC MB NB NL NT							
□ NS □	NU ON PE QC SK T							
e) Public listing status	s of the investment fund							
If the investment fund has a	CUSIP number, provide below (first 6 digits only)							
	CUSIP number							
If the investment fund is publicly listed, provide the names of all exchanges on which its securities are listed. Include only the names of exchanges for which the issuer has applied for and received a listing, which excludes, for example, automated trading systems.								
Exchange nam	es							
f) Net asset value (NA	AV) of the investment fund							
Select the NAV range of the	investment fund as of the date of the most recent NAV calculation (Canadian \$).  \$5M to under \$25M \$25M to under \$100M							
\$100M to under \$500	DM \$500M to under \$1B \$1B or over Date of NAV calculation:  YYYY MM DD							

#### Item 7 - Information About the Distribution If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees, which should be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report. Currency Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars. ✓ Canadian dollar US dollar ☐ Euro Other (describe) Distribution date(s) State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report. Start date End date 2018 01 2018 10 01 10 MM DD MM DD YYYYDetailed purchaser information Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report. Types of securities distributed

Provide the following information for all distributions that take place in a jurisdiction of Canada on a per security basis. Refer to Part A of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed. The information included in item 7d must reconcile to item 7f. For examples on how to report convertible securities, see our <u>Frequently Asked Questions</u>.

							Canadian \$	
Security CUSIP number (if applicable)			Description of security	Number of securities	Single or lowest price	Highest price	Total amount	
U	В	S	90263T307	Units. Each Unit is comprised of 1 common share and 1 warrant. Each warrant entitles the holder to acquire 1 additional common share at \$0.10 per share for a period of 12 months from issuance.	25,950,000.00	0.0500	0.0500	1,297,500.00

#### e) Details of rights and convertible/exchangeable securities

If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.

:		curit	,		derly urity	ing code	(Cana	se price idian \$)	Expiry date (YYYY- MM-DD)	Conversion ratio	Describe other items (if applicable)
		-			Lowest	Highest					
V	<b>V</b>	N	Т	С	М	S	0.1000	0.1000	2019-01-10	1:1	

### f) Summary of the distribution by jurisdiction and exemption

State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.

This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.

For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
British Columbia	NI 45-106 2.3 [Accredited investor]	10	233,676.45
Bermuda	Distributions to purchasers outside of local jurisdiction (BC, AB, NB)	1	352,941.30
Lebanon	NI 45-106 2.3 [Accredited investor]	1	141,176.45
Peru	Distributions to purchasers outside of local jurisdiction (BC, AB, NB)	1	5,000.00
Spain	NI 45-106 2.3 [Accredited investor]	1	141,176.45
Switzerland	NI 45-106 2.3 [Accredited investor]	1	141,176.45

United States	282,352.90		
	1,297,500.00		
	Total number of unique purchasers <sup>2</sup>	17	

<sup>&</sup>lt;sup>2</sup>In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

#### g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides. If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

<sup>&</sup>lt;sup>3</sup>"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

#### h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)

TEM 8 - COMPENSATION INFORMATION
Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. <b>Complete additional copies of this page if more than one person was, or will be, compensated.</b>
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.
No ✓ Yes If yes, indicate number of persons compensated. 3
a) Name of person compensated and registration status
Indicate whether the person compensated is a registrant.  No  Yes
If the person compensated is an individual, provide the name of the individual.
Full legal name of individual
Family name First given name Secondary given names
If the person compensated is not an individual, provide the following information.
Full legal name of non-individual Devanha Holdings Ltd.
Firm NRD number (if applicable)
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.
b) Business contact information
If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.
Street address 655 Millbank
Municipality Vancouver Province/State British Columbia
Country Canada Postal code/Zip code V5Z4A1
Email address Telephone number
c) Relationship to issuer or investment fund manager
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.
Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)
Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manager
✓ None of the above
d) Compensation details
Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.
Cash commissions paid Security codes Security code 1 Security code 2 Security code 3
Value of all securities distributed as compensation <sup>4</sup> 15,000.00
Describe terms of warrants, options or other rights  300,000 Units. Each unit consists of 1 common share and 1 warrant. Each warrant is exercisable into 1 common share at
\$0.10 for a period of 1 year from issuance.
Other compensation <sup>5</sup> Describe
Total compensation paid 15,000.00
Check box if the person will or may receive any deferred compensation (describe the terms below)
<sup>4</sup> Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer.
<sup>5</sup> Do not include deferred compensation.

<ul> <li>a) Name of person comp</li> </ul>	pensated and req	gistration status						
Indicate whether the person	n compensated is a	ı registrant.	✓ No	☐ Yes	5			
If the person compensated is	an individual, prov	ide the name of the ind	ividual.					
Full legal name of indiv	ridual	Siefert	Mi	chael				
	F	amily name	First giv	en name	Seco	ondary given names		
If the person compensated is	s not an individual,	provide the following i	nformation.					
Full legal name of non-individual								
Fi	irm NRD numbe	r		Τ	(if app	licable)		
Indicate whether the person	compensated facil	itated the distribution to	hrough a funding	g portal or an i	<del></del> nternet-bas	ed portal. 🔽 No 🔲 Yes		
b) Business contact infor	rmation							
If a firm NRD number is not p	provided in Item 8 (	(a), provide the business	contact inform	ition of the per	son being c	ompensated.		
Street address	2877 Bellevue A	venue						
Municipality	West Vancouve	r	]	Provi	nce/State	British Columbia		
Country	Canada		1	Postal code	Zip code	V7V1E7		
Email address	mike@matrand.	com	-	Telephone	e number	6049160099		
c) Relationship to issuer	or investment fu	ınd manager						
Indicate the person's relations B(2) of the Instructions and th	•		-			neaning of "connected" in Part is section.		
Connect with the issu	-			· ·		her than an investment fund)		
Director or officer of the	he investment fund	d or investment fund m	anager $\Box$	Employee o	f the issuer	or investment fund manager		
✓ None of the above								
d) Compensation details								
Provide details of all compens Canadian dollars. Include cash services incidental to the distri on, internal allocation arrange	h commissions, sec ibution, such as cle ements with the di	urities-based compensa rical, printing, legal or d	tion, gifts, discou accounting servi	ınts or other co ces. An issuer is	ompensatior not require	ed to ask for details about, or report		
Cash commissions pa	nid		Security codes	Secu	rity code 1	Security code 2 Security code 3		
Value of all securitie distributed a		,500.00		U	B S			
compensatio	n⁴							
Describe terms of warrants, options or other rights  750,000 Units. Each unit consists of 1 common share and 1 warrant. Each warrant is exercisable into 1 common share at \$0.10 for a period of 1 year from issuance.								
Other compensation	n <sup>5</sup>	Describe						
Total compensation pa	id 37,	500.00						
Check box if the pe	rson will or may re	eceive any deferred cor	npensation (des	cribe the term	s below)			
						rights exercisable to acquire		
rights exercisable to acquire	additional securiti		-cumu <del>e</del> s aismbu	сеи аз соніреі	ısauUII, <u>IIIC</u>	luding options, warrants or other		
<sup>5</sup> Do not include deferred con	npensation.							

a) Name of person compe	ensated and registration status		
Indicate whether the person	compensated is a registrant.	✓ No Yes	
If the person compensated is an	n individual, provide the name of the ind	ividual.	
Full legal name of individ	dual Schipperheijn	Mark	
	Family name	First given name Secondary given names	
If the person compensated is r	not an individual, provide the following i	nformation.	
Full legal name o	of non-individual		
Firm	m NRD number	(if applicable)	
Indicate whether the person co	compensated facilitated the distribution t	prough a funding portal or an internet-based portal.  V No Ye	s
b) Business contact inform	mation		
If a firm NRD number is not pro	rovided in Item 8 (a), provide the busines:	contact information of the person being compensated.	
Street address 3	19 Rosehill Wynd		1
Municipality T	sawwassen	Province/State British Columbia	]
Country C	Canada	Postal code/Zip code V4M3L8	- 1
Email address		Telephone number	, ]
c) Relationship to issuer o	or investment fund manager		
· · · · · · · · · · · · · · · · · · ·	•	nager (select all that apply). Refer to the meaning of "connected" in Part I 45-106 for the purposes of completing this section.	
	er or investment fund manager	Insider of the issuer (other than an investment fund)	
<u> </u>	e investment fund or investment fund m	<u> </u>	
None of the above			
	tion naid or to be naid to the nerson ide	ntified in Item 8(a) in connection with the distribution. Provide all amounts in	
Canadian dollars. Include cash o	commissions, securities-based compense	tion, gifts, discounts or other compensation. Do not report payments for	
		accounting services. An issuer is not required to ask for details about, or report byees of a non-individual compensated by the issuer.	ţ
_		yees of a non-triativadat compensated by the issuer.	_
Cash commissions paid		Security codes Security code 1 Security code 2 Security code 3	
Value of all securities distributed as	25,500.00	UBS	
compensation	4		_
Describe ter	rms of warrants, options or other rights	510,000 Units. Each unit consists of 1 common share and 1 warrant. Each warrant is exercisable into 1 common share at	
		\$0.10 for a period of 1 year from issuance.	]
Other compensation <sup>5</sup>	5 Describe		
Total compensation paid	d 25,500.00		
Check box if the pers	son will or may receive any deferred cor	npensation (describe the terms below)	_
<sup>4</sup> Provide the aggregate value of	of all securities distributed as compensations to the security of the security	ntion, excluding options, warrants or other rights exercisable to acquire	
rights exercisable to acquire a	additional securities of the issuer.	ecurities distributed as compensation, <u>including</u> options, warrants or other	
<sup>5</sup> Do not include deferred comp	pensation.		

ГЕМ	9 - DIRECTORS, EXECUTIV	VE OFFICERS A	AND PROMO	TERS OF THE IS	SSUER					
If the issuer is an investment fund, do not complete Item 9. Procced to Item 10.										
Indicate whether the issuer is any of the following (select all that apply).										
Reporting issuer in any jurisdiction of Canada										
Foreign public issuer										
Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada <sup>6</sup>										
	Provide name of reporting issuer									
	Wholly owned subsidiary of a f	oreign public issu	er <sup>6</sup>							
	Provide name of for	eign public issuer								
Issuer distributing eligible foreign securities only to permitted clients <sup>7</sup>										
If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10.  6An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively.  7 Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.										
a)	Directors, executive officers a		-							
Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.										
	Organization or company name	Family name	First given name	Secondary giver names	Business location of non-individual or residentail jurisdiction of individual		Relationship to issuer (select all that apply)			
					Province o	r country	D	0	Р	
b)	Promoter information									
If the promoter listed above is not an individual, provide the following information for each director and executive officer of the promoter. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to promoter", "D" – Director, "O" – Executive Officer.										
	Organization or company name	Family name	First given name	Secondary given names			onship to promoter e or both if applicable)			
					Province or country	D		C	)	
c)	Residential address of each in	ndividual								

Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.

#### ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

#### IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name	Monaghan	Gary				
	Family name	First given name		Secondary given names		
Title	Chief Executive Officer					
Name of issuer/underwriter/ investment fund manager	UC Resources Ltd.					
Telephone number	6046817265	Email address gary@fwgltd.c		gltd.co.uk		
Signature	/s/ "Gary Monaghan"	Date	2018	01	24	
			YYYY	MM	DD	

## ITEM 11- CONTACT PERSON

Telephone number 6046916116

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.								
Same as individual certifying the report								
Full legal name	O'Donnell	Aimee		Title Legal Counsel				
	Family name	First given name	Secondary given names					
Name of company Cassels Brock & Blackwell LLP								

#### Notice - Collection and use of personal information

Email address aodonnell@casselsbrock.com

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.