

**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**

LUPAKA GOLD CORP. (*Issuer*)

Website: [lupakagold.com](http://lupakagold.com)

#220 - 800 Pender St West

Vancouver, BC V6C 2V6

Tel: 604-681-5900

Email: [info@lupakagold.com](mailto:info@lupakagold.com)

**Item 2: Reporting issuer status:**

Lupaka Gold is a reporting issuer in all Canadian jurisdictions, except Quebec.

**Item 3: Issuer's industry**

Indicate the industry of the issuer by checking the appropriate box below.

☐ Bio-tech

Financial Services

☐ investment companies and funds

☐ mortgage investment companies

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

**X exploration/development**

☐ production

☐ Oil and gas

☐ Real estate

☐ Utilities

☐ Other (describe)

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**Item 4: Insiders and promoters of non-reporting issuers**

Not Applicable

**Details of distribution**

**Item 5: Distribution date:**

September 25, 2015

**Item 6: Number and type of securities**

The Issuer issued 2,146,430 Units at \$0.07 per Unit. Each Unit consists of one fully paid and non-assessable common share (a “Share”) and one transferable common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one additional common share (a “Warrant Share”) at an exercise price of \$0.15 per Warrant Share for a period of thirty six months from the Closing Date. The shares and warrants issued in the Private Placement are subject to a four month hold period.

Subsequent to the hold period, and in the event that the Issuer’s Shares trade on the TSX Venture Exchange at a closing price of greater than Cdn\$0.30 per Share for a period of 20 consecutive trading days at any time following the date that is four months after the Closing Date, the Issuer may accelerate the expiry date of the Warrant by giving notice via press release to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given.

**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, Canada	3	\$0.07	\$105,250.00
Alberta, Canada	1	\$0.07	\$20,000.00
Zug, Belgium	1	\$0.07	\$25,000.15
Total number of Purchasers	5		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$150,250.15

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**

<b>Information about non-individual purchasers</b>					
Full name and address of purchaser and name and telephone number of a contact person	Purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased (Units)	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
The MacLachlan Investments Corp. 999 W. Hastings St, Ste 1500 Vancouver, BC V6C 2W2 T: 604-643-7400		1,000,000	\$70,000.00	Section 2.3 of NI 45-106	2015-09-25
Aran Asset Management S, Bahnhofplatz PO Box 4010 6304 Zug, Switzerland T: 41-726-0470		357,145	\$25,000.15	Section 2.3 of NI 45-106	2015-09-25
Timber Country Investment Corporation. 19 Waterfront Mews SW Calgary, AB T2P 0X3 T: 778-389-0787		285,714	\$20,000.00	Section 2.3 of NI 45-106	2015-09-25
		1,642,859	\$115,000.15		

## Commissions and finder's fees

### Item 9: Commissions and finder's fees

Full name and address of the person being compensated	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 <sup>(1)</sup>	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Haywood Securities Inc. 700 - 200 Burrard St, Vancouver, BC V6C 3I6	R	Nil	162,857 Common Shares.	\$0.07	Section 2.3 of NI 45-106 2015-09-25.	\$11,400
CIBC World Markets 6 <sup>th</sup> Floor, 730 View Street Victoria, BC V6W 1J8	R	Nil	48,000 Common Shares.	\$0.07	Section 2.3 of NI 45-106 2015-09-25.	\$3,360
		Nil	210,857			\$14,760

- (1) Common Shares have been distributed to the finders on the closing of second and final tranche of the private placement. The first tranche of the private placement closed on August 21, 2015 whereby no finder's fees common shares had been issued.

**Certificate**

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

Date: October 5, 2015

LUPAKA GOLD CORP.

/s/ Eric Edwards

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Eric Edwards

President and Chief Executive Officer

604-681-5900

**Item 10: Contact information**

Not applicable

**IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.**