

**FORM 45-103F4**  
**Report of Exempt Distribution**

**Issuer Information**

1. State the full name, address and telephone number of the issuer of the security distributed. Include former name if name has changed since last report. Also state the full name and address of the vendor, if this report is filed (a) by a vendor who is not the issuer, and (b) in connection with an exception other than those contained in MI 45-103.

Profile Resources Inc.  
4719 Nordegg Crescent NW., Calgary, Alberta, T2K 2M2  
Ph.: (403) 282-3111

2. 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 Alberta, British Columbia, Manitoba, Ontario and Newfoundland

**Details of Distribution**

3. State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

March 21st, 2005.

4. For each security distributed

- (a) describe the type of security, and  
(b) 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.

500,000 Common Shares  
500,000 Warrants (exercisable at \$0.10 until March 20th, 2007  
for purchasing 500,000 Common Shares)

5. Provide details of the distribution by completing the attached schedule.
6. Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Provide a total dollar value of all securities distributed in all jurisdictions. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 7. below.

Each jurisdiction where purchasers reside	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	\$0.0525	\$26,250.00
Total dollar value of distribution in all jurisdictions (Cdn. \$)		\$26,250.00

**Commissions and finder's fees**

7. Provide the following information for each person who is being compensated in connection with the distribution(s). When disclosing compensation paid or to be paid, include discounts, commissions or other fees or payments of a similar nature directly related to the distribution. Do not include payments for services incidental to the trade, such as clerical, printing, legal or accounting services.

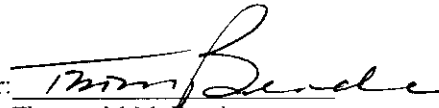
Full name and address of person being compensated	Compensation paid (in Canadian \$ and, if applicable, number and type of securities)	Exemption relied on and date of distribution (if applicable)	Price per share (Canadian \$)
N/A	N/A	N/A	N/A

#### Certificate

On behalf of the issuer (or vendor), I certify that the statements made in this report and in each schedule to this report are true.

Date: March 21 th, 2005.

Profile Resources Inc.

per:   
 Thomas M.M. Bender  
 (Director and President)

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

#### Instruction:

1. File this report and the applicable fee with the securities regulatory authority in each jurisdiction in which the issuer has distributed securities on or before the 10th day after the distribution of the security.
2. If distributions have not occurred with 10 days of each other, separate reports must be filed.
3. In order to determine the fee payable, consult the Securities Legislation of each jurisdiction. In some jurisdictions, the fee is calculated as a percentage of the proceeds realized by the issuer from, or total dollar value of, the securities distributed in that jurisdiction, as set out in item 5 of this report.

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

The personal information required under this form is collected on behalf of and used by the securities regulatory authorities for the purposes of the administration and enforcement of the Securities Legislation. Freedom of information legislation in certain jurisdictions may require the securities regulatory authority to make this information available if requested. As a result the public may be able to obtain access to the information.