

**AMENDED FORM 45-103F4**  
**REPORT OF EXEMPT DISTRIBUTION**

**Issuer Information**

1. Name, address and telephone number of the issuer of the security distributed:

Cellstop Systems, Inc.  
Suite 1405  
1166 Alberni Street  
Vancouver, B.C.  
V6E 3Z3

Telephone: (604)694-0300

2. State whether the issuer is or is not a reporting issuer and, if reporting, the jurisdictions in which it is reporting:

The issuer is a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario.

**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.

November 18, 2004

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.

The Company has closed its non-brokered private placement of 5,456,806 units at \$0.15 per unit. Each unit is comprised of one common share and one share purchase warrant exercisable to purchase one additional common share at a price of \$0.225 for one year from the date of closing.

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 \$)
San Rafael De Escazu, Costa Rica	500,000 units @ \$0.15 per Unit	\$75,000.00
British Columbia, Canada	2,919,333 units @ \$0.15 per Unit	\$437,900.00
South Africa	1,134,140 units @ \$0.15 per Unit	\$170,121.00
Florida, U.S.A.	170,000 units @ \$0.15 per Unit	\$25,500.00
United Kingdom	733,333 units @ \$0.15 per Unit	\$110,000.00
Total dollar value of distribution in all jurisdictions (Canadian \$)	5,456,806 units @ \$0.15 per Unit	\$818,521.00

### 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 \$)
North Face Capital Corporation Suite 102, 1238 Seymour Street Vancouver, B.C. V6B 6J3	CAD\$44,990.00	Part 5 of Multilateral Instrument 45- 103	Not Applicable

### 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: May 12, 2005

Cellstop Systems, Inc.

Name of issuer or vendor (please print)

T.M. Williams, Director

Print name and position of person signing



Signature