

**Form 45-103F4**  
(formerly Form 45-902F)

**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. If this report is filed by a vendor, other than the issuer, also state the full name and address of the vendor.

Knighthawk Inc.  
Suite 601, 160 Eglinton Avenue East  
Toronto, ON M4P 3B5

Telephone Number: (416) 932.1649

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 the Provinces of British Columbia, Alberta 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.

Private Placement: April 14, 2005  
Short Form Offering: April 7, 2005 (1st Tranche), April 14, 2005 (2nd Tranche)

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.

Private Placement: 900,000 units at a price of \$0.50 per unit.  
Short Form Offering: 2,847,700 units at a price of \$0.50 per unit.

Each unit consists of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to acquire one additional common share at a price of \$0.60 per share for a period expiring on the earlier of: (a) 18 months from the distribution date, and (b) 90 days after any 30 consecutive trading day period during which the Company's common shares trade at a price of at least \$0.75 per share.

4. Provide details of the distribution by completing the attached schedule.
5. 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	\$0.50	\$210,600
Alberta	\$0.50	\$1,160,250
Saskatchewan	\$0.50	\$40,500
Ontario	\$0.50	\$450,000

Each jurisdiction where purchasers reside	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Other	\$0.50	\$12,500
<b>Total dollar value of distribution in all jurisdictions (Canadian \$)</b>		<b>\$1,873,850</b>

**Commissions and finder's fees**

6. 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 \$)
<b>Research Capital Corporation</b> Sun Life Plaza II, Suite 1330 140-4th Avenue SW Calgary, AB T2P 3N3	<b>Private Placement:</b> A cash commission of \$38,250 and an option to purchase 76,500 units (having same terms as units in the offering) at a price of \$0.50 per unit until October 14, 2006.	April 14, 2005  s.74(2)(23) of the Act	\$0.50
	<b>Short Form Offering (1st Tranche):</b> A cash commission of \$105,514 and an option to purchase 211,029 units (having same terms as units in the offering) at a price of \$0.50 per unit until October 7, 2006.	April 7, 2005  s.74(2)(23) of the Act	\$0.50
	<b>Short Form Offering (1st Tranche):</b> A cash commission of \$15,512 and an option to purchase 31,025 units (having same terms as units in the offering) at a price of \$0.50 per unit until October 14, 2006.	April 14, 2005  s.74(2)(23) of the Act	\$0.50

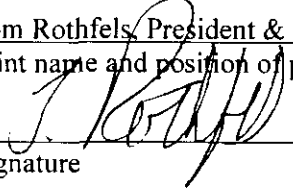
**Certificate**

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.

DATED at Vancouver, British Columbia, this 14th day of April, 2005.

Knighthawk Inc.  
Name of issuer or vendor (*please print*)

Tom Rothfels, President & CEO  
Print name and position of person signing

  
Signature