

**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**

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;
- the issuer's website address; and
- the address, telephone number and email address of the issuer's head office.

Upper Canada Gold Corporation  
P.O. Box 15009  
1507 Yonge Street  
Toronto, Ontario M4T 1Z0

Telephone (647) 977-9267  
<http://uppercanadagold.ca>

B. If an underwriter is completing this report, state the following:

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

Not applicable.

**Item 2: Reporting issuer status**

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

Upper Canada Gold Corporation is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

Not applicable.

**Item 3: Issuer's industry**

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

- |                                                         |                                                             |
|---------------------------------------------------------|-------------------------------------------------------------|
| <input type="checkbox"/> Bio-tech                       | Mining                                                      |
| <input type="checkbox"/> Financial Services             | <input checked="" type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production                         |
| <input type="checkbox"/> mortgage investment companies  | <input type="checkbox"/> Oil and gas                        |
| <input type="checkbox"/> Forestry                       | <input type="checkbox"/> Real estate                        |
| <input type="checkbox"/> Hi-tech                        | <input type="checkbox"/> Utilities                          |
| <input type="checkbox"/> Industrial                     | <input type="checkbox"/> Other (describe)                   |
- 

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

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
N/A			

**Details of distribution****Item 5: Distribution date**

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

February 8, 2013.

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

For each security distributed:

- describe the type of security;

- 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; and
- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.
- Units, comprising common shares and warrants, have been distributed by Upper Canada Gold Corporation.
- A total of 66,250,000 units of Upper Canada Gold Corporation, at a price of Cdn\$0.10 per unit for gross proceeds of \$6,625,000, have been distributed.

Each unit comprises one common share and three-quarters of one common share purchase warrant, with each whole warrant entitling the holder to acquire a further common share of Upper Canada Gold Corporation, at a price of \$0.15 until February 8, 2017.

- Upper Canada Gold Corporation has relied on National Instrument 45-106, Section 2.3 – Accredited Investor prospectus exemption for this private placement.

#### 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 \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Ontario, Canada	21	\$0.10	\$2,735,000
Alberta, Canada	1	\$0.10	\$150,000
British Columbia, Canada	1	\$0.10	\$200,000
California, U.S.A.	11	\$0.10	\$965,000
Geneva, Switzerland	2	\$0.10	\$1,235,000
Washington, U.S.A.	1	\$0.10	\$100,000

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Colorado, U.S.A.	1	\$0.10	\$40,000
New York, U.S.A.	2	\$0.10	\$750,000
Lebanon	1	\$0.10	\$300,000
Monaco	1	\$0.10	\$150,000
<b>Total number of Purchasers</b>	<b>42</b>		
<b>Total dollar value of distribution in all jurisdictions (Canadian \$)</b>			<b>\$6,625,000</b>

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

### Instructions

- A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.
- B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete
  - the following table for each purchaser that is not an individual, and
  - the tables in Schedules I and II of this report for each purchaser who is an individual. Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.
- C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Wallington Investment Holdings Ltd. Rutimattstrasse 16 3780 Gstaad, Switzerland  +961-3-251-332	N/A	9,350,000 units	\$935,000	NI 45-106, s. 2.3 - <i>Accredited Investor</i>	February 8, 2013
2350183 Ontario Inc. 20 Victoria Street Suite #800 Toronto, ON M5C 2N8  Contact: Martin Shefsky 647-297-8793	N/A	3,000,000 units	\$300,000	NI 45-106, s. 2.3 - <i>Accredited Investor</i>	February 8, 2013
Berggruen Holdings North America, Ltd. c/o Berggruen Holdings 1114 Avenue of the Americas Suite 41 New York, NY 10036 212-380-2230	N/A	6,500,000 units	\$650,000	NI 45-106, s. 2.3 - <i>Accredited Investor</i>	February 8, 2013
Emquies 2012 IRR Trust FBO Anabella R. Emquies U/A DTD 12/14/12 2407 La Mesa Drive Santa Monica, CA 90402 USA 310-628-9355 <a href="mailto:moisewhat@gmail.com">moisewhat@gmail.com</a>	N/A	1,000,000 units	\$100,000	NI 45-106, s. 2.3 - <i>Accredited Investor</i>	February 8, 2013
Emquies 2012 IRR Trust FBO Luca M. Emquies U/A DTD 12/14/12 2407 La Mesa Drive Santa Monica, CA 90402 USA 310-628-9355 <a href="mailto:moisewhat@gmail.com">moisewhat@gmail.com</a>	N/A	1,000,000 units	\$100,000	NI 45-106, s. 2.3 - <i>Accredited Investor</i>	February 8, 2013

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Emquies Trust U/A DTD 03/19/2003 Noise Emquies, Trustee 2407 La Mesa Drive Santa Monica, CA 90402 USA 310-628-9355 <a href="mailto:moisewhat@gmail.com">moisewhat@gmail.com</a>	N/A	3,500,000 units	\$350,000	NI 45-106, s. 2.3 - Accredited Investor	February 8, 2013
Romspen Asset Corporation 162 Cumberland Street Suite 300 Toronto, ON M5R 1A8 416-966-1100 <a href="mailto:wes@romspen.com">wes@romspen.com</a>	N/A	2,500,000 units	\$250,000	NI 45-106, s. 2.3 - Accredited Investor	February 8, 2013
Vandelay I&C Corp. 208 Woburn Avenue Toronto, ON M5M 1K7 416-850-6534	N/A	350,000 units	\$35,000	NI 45-106, s. 2.3 - Accredited Investor	February 8, 2013
The Cronin Family Trust 46 Mill Street, Box 129 Dublin, ON N0H 1E0 519-345-2220 519-345-9965	Insider	8,000,000 units	\$800,000	NI 45-106, s. 2.3 - Accredited Investor	February 8, 2013
Beidou International Investments Inc. 2800 Park Place 666 Burrard Street Vancouver, BC V6C 2Z7 604-643-6417	N/A	2,000,000 units	\$200,000	NI 45-106, s. 2.3 - Accredited Investor	February 8, 2013
R.W. Tomlinson Limited 5597 Power Road Ottawa, ON K1G 3N4 613-823-1867 613-822-7108	Insider	5,000,000 units	\$500,000	NI 45-106, s. 2.3 - Accredited Investor	February 8, 2013

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Robocheyne Consulting Ltd. 520 3rd Ave. SW, 2200 Calgary, AB 403-233-7778	N/A	1,500,000 units	\$150,000	NI 45-106, s. 2.3 - Accredited Investor	February 8, 2013
The K2 Principal Fund L.P. Shawn Kimel, Managing Partner 2 Bloor Street West Suite 801, Box 91 Toronto, ON M4W 3E2 416-703-4443 mhazlett@k2.ca	N/A	1,500,000 units	\$150,000	NI 45-106, s. 2.3 - Accredited Investor	February 8, 2013
PM Holdings Ltd. Patrick Churchill 3 Place du Palais Monaco 98000  +33640627958 +37797777069 <a href="mailto:Patrick@churchillcap.com">Patrick@churchillcap.com</a>	Insider	1,500,000 units	\$150,000	NI 45-106, s. 2.3 - Accredited Investor	February 8, 2013

## Commissions and Finder's Fees

### Item 9: Commissions and Finder's Fees

#### Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an 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 (Cdn\$)
			Number and type of securities issued	Price per security (Cdn\$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
N/A						

### Certificate

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

Date: February 14, 2012.

### UPPER CANADA GOLD CORPORATION

Per: (signed) "Behn Conroy"  
 Behn Conroy,  
 Chief Financial Officer

#### Instruction

*The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.*

### Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

Michael Churchill  
 President  
 Upper Canada Gold Corporation  
 (647) 977-9267 x101

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



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

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the Securities Act. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, British Columbia V7Y 1L2  
Telephone: (604) 899-6500  
Toll free across Canada: 1-800-373-6393  
Facsimile: (604) 899-6581

## **Guidance for completing and filing Form 45-106F6**

1. **Required form in British Columbia** - In British Columbia, file this report and the applicable fee using BCSC e-services in accordance with British Columbia Instrument 13-502 Electronic filing of reports of exempt distribution. If the distribution occurs in British Columbia and one or more other jurisdictions, the issuer is required to file this report in British Columbia and file Form 45-106F1 in the other applicable jurisdictions.
2. **What is a distribution?** - In British Columbia, "distribution" includes distributions made from British Columbia to purchasers resident in other Canadian or foreign jurisdictions if the issuer has a significant connection to British Columbia. **If the issuer has a significant connection to British Columbia, complete the tables in item 8 and Schedules I and II for all purchasers.**  
  
**In British Columbia, "distribution" also includes distributions made from another Canadian or foreign jurisdiction to purchasers resident in British Columbia. If the issuer is from another Canadian or foreign jurisdiction, complete the tables in item 8 and Schedules I and II only for purchasers resident in British Columbia.**
3. **What is a purchaser?** - References to a purchaser in this report are to the beneficial owner of the securities.
4. **What is an individual?** - An individual is a natural person. A corporation, partnership, party, trust, fund, association, and any other organized group of persons is not an individual.
5. **Space in tables** - If the space provided in any table in this Form is insufficient, please adjust the table to include additional space.
6. **Multiple distributions** - One report may be used for multiple distributions occurring within 10 days of each other if the report is filed on or before the 10th day following the first of such distributions.
7. **Fees** - In order to determine the applicable fee, consult Fee Checklist British Columbia Form 11-901F (item # 16).