

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

*Linux Gold Corp.
1103 – 11871 Horseshoe Way
Richmond, B.C. V7A 5H5
604-278-5996*

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 jurisdictions in which the Issuer reports are BC, Alberta and the United States (SEC).

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.

1,219,500 units in the capital stock of Linux Gold Corp., at a price of US\$0.15 per unit. Each unit consists of one common share and one ½ Warrant (the "Warrant"). Two ½ Warrants entitles the holder thereof to purchase an additional common share, exercisable for a period of two years from the date of closing, at US\$0.20 in the first year, and US\$0.25 in the second year. The common shares forming part of the units are subject to a hold period expiring 12 months from the date of issuance for the units, which hold period expires November 18, 2005.

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
British Columbia	\$0.20 ✓	\$147,000 ✓
California	\$0.20	\$30,000
Oregon	\$0.20	\$3,300
Texas	\$0.20	\$5,000
Alberta	\$0.20	\$26,600
Alabama	\$0.20	\$12,000
Wisconsin	\$0.20	\$20,000

Commissions and finder's fees

T = \$243,900 ✓

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 \$)
Arnie Winrob #27 – 8051 Ash Street Richmond, BC V6Y 3X6	\$4,503.85	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: November 24, 2004

Linux Gold Corp.
Name of issuer or vendor (please print)

John Robertson, President
Print name and position of person signing


Signature