

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

**Issuer Information**

1. Full Name, Address and Telephone Number of the Issuer. Include the name of the issuer if the name has changed since last report. If this report is filed by a vendor, other than the issuer, also state full name and address of the vendor.

**ANTIBE THERAPEUTICS INC. (the "Issuer")  
3553 - 31 Street N.W.  
Calgary, Alberta T2L 2K7**

**Telephone: (403) 220-4539**

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 not a reporting issuer.**

**Details of Distribution**

3. Date of distribution(s): December 7, 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.

**15,000 Units issued at \$2.00 per Unit. Each Unit includes one (1) common share of the Issuer and one (1) share purchase warrant entitling the holder to subscribe for one (1) additional common share at an exercise price of \$3.00 per common share on or before September 1, 2006.**

5. Provide details of the distribution by completing the attached schedule.

**See attached Schedule "A".**

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.

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Each jurisdiction where purchaser resides	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	\$2.00 per share	\$30,000.00
Total dollar value of distribution in all jurisdictions (Canadian \$)		\$30,000.00

**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 \$)
None			

**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 Calgary, Alberta on December 16, 2004.

ANTIBE THERAPEUTICS INC.

JOHN L. WALLACE, President & Director

  
Signature