

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

Petro Vista Energy Corp. (the “Issuer”)
Suite 800, 789 West Pender Street
Vancouver, British Columbia V6C 1H2

604 - 638 - 8067
info@pvecorp.com
www.pvecorp.com

Item 2: Reporting issuer status

The Issuer is a reporting issuer in the provinces of British Columbia and Alberta.

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 type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input checked="" 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 \$)
Not applicable.			

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 22, 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.

416,034,255 units total (prior to the 20:1 consolidation which took place Monday February 25, 2013), at a price of C\$0.01875 per unit (C\$0.375 per unit post-consolidation) (the “Units”).

213,333,335 Units (pre-consolidation) were issued on a non-brokered, private placement basis, at a price of C\$0.01875 per Unit (C\$0.375 per Unit post-consolidation) for gross proceeds of \$4

million. An additional 202,700,920 Units (pre-consolidation) were issued, at a conversion price of C\$0.01875 per Unit (C\$0.375 per Unit post-consolidation), upon the conversion of approximately \$3.8 million of debt. Each Unit consists of one common share of the Issuer and one transferable common share purchase warrant entitling the holder to purchase a further share at a price of C\$0.025 (C\$0.50 per warrant share post-consolidation) for five years.

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 \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	41	\$0.01875	\$2,426,784.96
Alberta	3	\$0.01875	\$31,249.75
Ontario	1	\$0.01875	\$5,484.38
Quebec	1	\$0.01875	\$4,999.99
United States	71	\$0.01875	\$2,244,741.84
Cayman Islands	1	\$0.01875	\$403,420.13
United Kingdom	1	\$0.01875	\$15,000.00
Germany	1	\$0.01875	\$7,500.00
Kenya	1	\$0.01875	\$1,138,519.88
St. Kitts and Nevis	1	\$0.01875	\$10,125.00
Argentina	1	\$0.01875	\$195,010.13
Guernsey	1	\$0.01875	\$11,250.00
Switzerland	1	\$0.01875	\$1,108,931.25
Taiwan	1	\$0.01875	\$10,125.00
Singapore	1	\$0.01875	\$187,500.00
Total number of Purchasers	127		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$7,800,642.31

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.

PRIVATE PLACEMENT

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)
San Jacopo Trading Inc. #700 - 200 Burrard Street Vancouver, BC V6C 3L6 Attention: John Tognetti Telephone: 604-697-7420	R	5,500,000 Units	\$103,125.00	Section 2.3 of NI 45-106	2013-02-22
Exploration Capital Partners 2006, LP, 1910 Palomar Point Way, Suite 200, Carlsbad, CA 92008 USA Attention: G. Carter	I	7,500,000 Units	\$140,625.00	BC Instrument 72-503	2013-02-22

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)
Telephone: 760-444-5254 ext. 5280					
Dalis Investments Ltd. 13240 - 17A Ave. Surrey, BC V4A 6R9 Attention: Irene Schmidt Telephone: 604-640-0339	R	3,163,147 Units	\$59,309.00	Section 2.3 of NI 45- 106	2013-02-22
Flotsam Cove Holdings Ltd. 1107-1288 West Cordova Street Vancouver, BC V6C 3R3 Attention: Craig Roberts Telephone: 604-562-9664	R	3,200,000 Units	\$60,000.00	Section 2.3 of NI 45- 106	2013-02-22
DTOM Limited Partnership 6501 Grayson Ct Nashville, TN 37205 Attention: Virginia Abernethy Telephone: 615-936-0720	N/A	940,000 Units	\$17,625.00	BC Instrument 72-503	2013-02-22
Josh D. Bradbury Jr, Irrevocable Trust UAD 5/1/01; Josh D. Bradbury, Trustee 568 High Drive, Laguna Beach, CA 92657 Attention: Josh Bradbury Telephone: 949-274-0324	N/A	800,000 Units	\$15,000.00	BC Instrument 72-503	2013-02-22
JDB 2011 Irrevocable Trust, UAD 5/27/11; Josh D. Bradbury Jr., Trustee 568 High Drive Laguana Beach, CA 926S7 Attention: Josh Bradbury Telephone: 949-274-0324	N/A	460,000 Units	\$8,625.00	BC Instrument 72-503	2013-02-22
Richard Cattnach Rev Trust 7372 W. Trenton Way Florence, AZ 85132 Attention: Richard Cattnach Telephone: 907-240-0842	N/A	720,000 Units	\$13,500.00	BC Instrument 72-503	2013-02-22
David M. Falk Rev Trust UAD 10/02/89; David M. Falk, Trustee PO Box 2561, Arlington, VA 22202 Attention: David M. Falk	N/A	700,000 Units	\$13,125.00	BC Instrument 72-503	2013-02-22

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)
Telephone: 703-920-1609					
The Welch Family Trust 1510 Lucky Street, Oceanside, CA 92054 Attention: James Welch Telephone: 760-433-3853	N/A	580,000 Units	\$10,875.00	BC Instrument 72-503	2013-02-22
Barry Mohr Separate Property Trust UAD 11/27/01; Barry A. Mohr, Trustee 3386 Sunrise Street San Diego, CA 92101 Attention: Barry Mohr Telephone: 619-672-1510	N/A	580,000 Units	\$10,875.00	BC Instrument 72-503	2013-02-22
David S. & Anne M. Nickerson Rev Living Trust, UAD 12/27/90; Scott & Anne Nickerson, Trustees, P.O. Box 278, Big Horn, WY 82833 Attention: Anne Nickerson and Scott Nickerson Telephone: 307-752-9875	N/A	460,000 Units	\$8,625.00	BC Instrument 72-503	2013-02-22
Zeek Family Trust, UAD 6/8/01; Charles & T. Marieta Zeek, Trustees, 625 W Longhorn Drive, Chandler, AZ 85286 Attention: Charles Zeek Telephone: 607-432-1137	N/A	420,000 Units	\$7,875.00	BC Instrument 72-503	2013-02-22
Argentina 123 LLC, 5957 Caminito Del La Taza, San Diego, CA 92190 Attention: Tom Davies Telephone: 619-287-9935	N/A	420,000 Units	\$7,875.00	BC Instrument 72-503	2013-02-22
Eric F. Yuhl 2002 Rev Liv Trust, UAD 7/11/02; Eric F. Yuhl, Trustee P.O. Box 2667 Del Mar, CA 92014 Attention: Eric Yuhl Telephone: 858-546-2883	N/A	960,000 Units	\$18,000.00	BC Instrument 72-503	2013-02-22

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)
Martin Family Trust, UAD 7/30/01; Kyle & Magali Martin, Trustee P.O. Box 69997 Oro Valley, AZ 85737 Attention: Kyle Martin Telephone: 520-441-9029	N/A	540,000 Units	\$10,125.00	BC Instrument 72-503	2013-02-22
David L & Helen Mitchell Living Trust, UAD 4/01/10; David & Helen Mitchell, Trustees, 1410 Riverview Road, Crescent, PA 15046-5428 Attention: David Mitchell Telephone: 724-513-8934	N/A	440,000 Units	\$8,250.00	BC Instrument 72-503	2013-02-22
David S. & Anne M. Nickerson Rev Living Trust, UAD 12/27/90; Scott & Anne Nickerson, Trustees P.O. Box 278 Big Horn, WY 82833 Attention: Anne Nickerson Telephone: 307-752-9875	N/A	400,000 Units	\$7,500.00	BC Instrument 72-503	2013-02-22
Howard Family Trust, UAD 4/29/99; Jeffrey & Pamela Howard; Trustees, 1612 Via Sage San Clemente, CA 92673 Attention: Jeffrey Howard Telephone: 949-547-6118	N/A	1,500,000 Units	\$28,125.00	BC Instrument 72-503	2013-02-22
Rainey Kizer Reviere & Bell 401K, UAD 1/1/84; FBO Jerry D. Kizer; Jerry Kizer & William Bell, Trustees P.O. Box 1147 Jackson, TN 38302 Attention: Jerry Kizer Telephone: 731-426-8105	N/A	300,000 Units	\$5,625.00	BC Instrument 72-503	2013-02-22
Two-Eighty Capital, LLC 1603 1st Ave East Jasper, AL 35238 Attention: Ed Thomason Telephone: 205-972-0126	N/A	800,000 Units	\$15,000.00	BC Instrument 72-503	2013-02-22

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)
Lera Ltd. P.O. Box 381568 Birmingham, AL 35238 Attention: Herbert Raburn Telephone: 205-515-3538	N/A	800,000 Units	\$15,000.00	BC Instrument 72-503	2013-02-22
Bowe LLC P.O. Box 662 Republic, WA 99166 Attention: Todd Bowe Telephone: 509-775-2851	N/A	540,000 Units	\$10,125.00	BC Instrument 72-503	2013-02-22
Jeffery N. Brown Trust, UAD 05/08/08; Jeffery N. Brown, Trustee 548 Market Street #46960 San Francisco, CA 94104 Attention: Jeffrey Brown Telephone: 415-830-4338	N/A	600,000 Units	\$11,250.00	BC Instrument 72-503	2013-02-22
Richard & Corlee Lozier Family Rev Trust, UAD 11/16/07; Richard & Corlee Lozier, Trustees 36461 S Occotillo Canyon Drive Saddlebrooke, AZ 85739 Attention: Richard Lozier Telephone: 520-825-6844	N/A	540,000 Units	\$10,125.00	BC Instrument 72-503	2013-02-22
Painters Cove Ltd., Painter Cove Old Coast Rd, Morden Estate, St Kitts & Nevis Attention: Donald R. Bailey Telephone: 760-345-5543	N/A	540,000 Units	\$10,125.00	BC Instrument 72-503	2013-02-22
Mark E. Smead Revocable Living Trust, UAD 11/17/95; Mark E. Smead, Trustee 2542 Grappa Place, Pleasanton, CA 94566 Attention: Mark Smead Telephone: 925-485-3607	N/A	540,000 Units	\$10,125.00	BC Instrument 72-503	2013-02-22
Mariner Limited, 18-20 Le Pollet St. Peter Port, Channel Islands GY1 1WH, Guernsey Attention: Andrew Fox Telephone: 01481 749287	N/A	600,000 Units	\$11,250.00	BC Instrument 72-503	2013-02-22

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)
Elaine Begun Bypass Trust, UAD 08/09/1984; Jay R. Begun, Trustee, 931 Hartz Way #200 Danville, CA 94526 Attention: Jay R. Begun Tel: 925-743-8500 x 102	N/A	580,000 Units	\$10,875.00	BC Instrument 72-503	2013-02-22
Pearl Investment Co, LLC, 931 Hartz Way, Suite 200, Danville, CA 94526 Attention: Jay R. Begun Tel: 925-743-8500 x 102	N/A	560,000 Units	\$10,500.00	BC Instrument 72-503	2013-02-22
Jay Begun Survivors Trust, UAD 8/9/84; Jay R. Begun, Trustee, 931 Hartz Way #200, Danville, OH 94526 Attention: Jay R. Begun Tel: 925-743-8500 x 102	N/A	560,000 Units	\$10,500.00	BC Instrument 72-503	2013-02-22
Pelham E. Adams Trust, UAD 06/20/2008; Pelham E. Adams, Trustee, 8225 South Bennett Drive Columbia, MO 65201 Attention: Pelham E. Adams Telephone: 573-442-1511	N/A	10,000,000 Units	\$187,500.00	BC Instrument 72-503	2013-02-22
Hard Rock Investment Holdings Inc. 530 - 800 West Pender St. Vancouver, BC V6C 1J8 Attention: Marin Katusa Telephone: 778-737-7381	N/A	13,170,240 Units	\$246,942.00	Section 2.3 of NI 45-106	2013-02-22
RAAS Resources Fund Ltd., 190 Elgin Ave., George Town, Grand Cayman KY-1 9005, Cayman Islands Attention: Riaz Shariff Telephone: (345) 9433100	N/A	10,700,000 Units	\$200,625.00	BC Instrument 72-503	2013-02-22
Janet A. Pope Trust 15N460 Settlers Grove Rd Hampshire, IL, 60140 USA Attention: Richard Pope Telephone: 847-464-5820	N/A	1,066,600 Units	\$19,998.75	BC Instrument 72-503	2013-02-22

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)
Clinique Dentaire des Bois-Francis Inc., 247 Boulevard des Bois Francis Sud Victoriaville, QC G6P 4S9 Attention: Olivier Bedard Telephone: 315-481-3712	N/A	266,666 Units	\$4,999.99	Section 2.3 of NI 45-106	2013-02-22
Chelmer Investments Corp., 2717 West 29th Ave., Vancouver, BC V6L 1X8 Attention: S. Hamilton Telephone: 778-558-9617	N/A	10,487,533 Units	\$196,641.25	Section 2.3 of NI 45-106	2013-02-22
Millerd Holdings Ltd. 833 West 3 rd Street North Vancouver, BC V7P 3K7 Attention: Don Millerd Telephone: 604-904-7833	N/A	2,500,000 Units	\$46,875.00	Section 2.3 of NI 45-106	2013-02-22
CDM Capital Partners Inc. Suite 800, 789 West Pender Street Vancouver, BC V6C 1H2 Attention: Darryl Cardey Telephone: 604-638-8063	N/A	800,000 Units	\$15,000.00	Section 2.3 of NI 45-106	2013-02-22
Kelvin Grove Estates Ltd. 2080 - 777 Hornby Street Vancouver, BC V6Z 1S4 Attention: G. Arnold Armstrong Telephone: 604-633-4280	N/A	13,333,333 Units	\$250,000.00	Section 2.3 of NI 45-106	2013-02-22

SHARES FOR DEBT

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)
Exploration Capital Partners 2006, LP 1910 Palomar Point Way, Suite 200 Carlsbad, CA 92008 USA Attention: G. Carter (at Sprott) Telephone: 760-444-5254 ext. 5280	I	44,346,300 Units	\$831,493.13	BC Instrument 72-503 and Section 2.14 of NI 45- 106	2013-02-22
Chelmer Investments Corp., 2717 West 29th Ave., Vancouver, BC V6L 1X8 Attention: S. Hamilton Telephone: 778-558-9617	N/A	5,429,760 Units	\$101,808	Sections 2.3 and 2.14 of NI 45-106	2013-02-22
RAAS Resources Fund Ltd., 190 Elgin Ave., George Town, Grand Cayman KY-1 9005, Cayman Islands Attention: Riaz Shariff Telephone: (345) 9433100	N/A	10,815,740 Units	\$202,795.13	BC Instrument 72-503 and Section 2.14 of NI 45- 106	2013-02-22
Hard Rock Investment Holdings Inc. 530 - 800 West Pender St. Vancouver, BC V6C 1J8 Attention: Marin Katusa Telephone: 778-737-7381	N/A	2,697,340 Units	\$50,575.13	Section 2.14 of NI 45- 106	2013-02-22
KCR, LLC Pernet Portfolio Mgmt, CH-8806 Bach, Switzerland Telephone: 802-253-8767 x107	N/A	59,143,000 Units	\$1,108,931.25	BC Instrument 72-503 and Section 2.14 of NI 45- 106	2013-02-22

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 (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Sprott Global Resource Investments Ltd. 1910 Palomar Point Way Suite 200 Carlsbad, CA 92008	N/A	\$1.00	n/a	n/a	n/a	\$1.00

Certificate

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

Date: March 4, 2013

Petro Vista Energy Corp.

Name of Issuer (please print)

Darren Devine, Director 604-638-8067

Print name, title and telephone number of person signing

(signed) "Darren Devine"

Signature

Instruction

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.

Not applicable.

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