

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

Lions Gate Metals Inc. (the “Issuer” or “Lions Gate”)
Suite 880-609 Granville Street
PO Box 10321
Vancouver, BC
Canada
V7Y 1G5

(604) 683-7588

Item 2: Reporting issuer status

Lions Gate is a reporting issuer in 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 |
| 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

N/A

Details of distribution

Item 5: Distribution date

February 14, 2012, February 22, 2012, and February 23, 2012

Item 6: Number and type of securities

1,000,000 flow through units at a price of \$0.46 per flow-through unit. Each flow-through unit consists of one flow-through common share which qualifies as a "flow-through share" for tax purposes of the Income Tax Act (Canada) and one half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**").

1,000,000 non flow-through units at a price of \$0.40 per non flow-through unit. Each non flow-through unit consists of one common share and one half of one Warrant.

Each whole Warrant is exercisable into a non-flow through common share for a period of 18 months at an exercise price \$0.80. The Warrants contain a provision providing that, if the Company's common shares trade at a price in excess of \$1.00 for a period of 10 consecutive days, the Company may issue a notice accelerating the expiry date of the Warrants to a date that is 30 days from the date of such notice.

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 \$)
British Columbia	11	0.40	675,000
Ontario	2	0.40-0.46	175,000
Total number of Purchasers	13		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$850,000

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)
Resinco Capital Partners Inc. Suite 1430 – 800 West Pender Street, Vancouver, BC, V6C 2C6 604-696-6515 Contact: David McAdam, CFO	I	300,000 Non flow-through Units	\$120,000	Section 2.3 of 45-106	2012-02-22
Creststreet Mutual Funds Limited 70 University Avenue, Suite 1450, Toronto, Ontario, M5J 2M4 416-933-8289 Contact: Paul MacDonald, Portfolio Manager	R	250,000 Non flow-through Units	\$100,000	Section 2.3 of 45-106	2012-02-23

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)	
Mackie Research Capital Corporation 199 Bay Street, Suite 4500 Commerce Court West Toronto, ON M5L 1G2		600	N/A	N/A	N/A	600
Ber Tov Capital Corporation 970 Lawrence Avenue West, Suite 904 Toronto, ON M6A 3B6		27,600	N/A	N/A	N/A	27,600

Certificate

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

Date: March 27, 2012

Lions Gate Metals Inc.

Name of issuer (please print)

Michael Sweatman, CFO and Director, (604) 683-7588

Print name, title and telephone number of person signing

"Michael Sweatman" (signed)

Signature

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.

**Jonathan Hoyles
Blake, Cassels & Graydon LLP
595 Burrard Street
P.O. Box 49314
Suite 2600, Three Bentall Centre
Vancouver BC V7X 1L3
Canada**

**604-631-4273
Jon.Hoyles@blakes.com**

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