

Form 45-106F6
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:

Iconic Minerals Ltd.
Suite 303, 595 Howe Street
Vancouver, B.C. V6C 2T5

Email: info@iconicmineralsltd.com
Telephone: (604) 718-2800
Website: www.iconicmineralsltd.com

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

- 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

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.

British Columbia, Alberta and Quebec

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. N/A

Item 3. Issuer's Industry

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

☐ Bio-tech
Financial Services

Mining
X 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) |
-

Details of distribution

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 in 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. **N/A**

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

March 29, 2012

Item 6. Number and type of securities

For each security distributed:

- (a) describe the type of security, **common shares and warrants to purchase common shares**
- (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:

20,000,000 common shares were issued at a price of \$0.075 per share, together with 20,000,000 warrants, each warrant entitling the holder to purchase one common share at a price of \$0.15 per share on or before March 28, 2013, and thereafter at a price of \$0.25 per share until March 28, 2014.

- (c) if the issuer is an investment fund management 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.
N/A

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 in 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	21	\$0.075	333,125.33
Quebec	3	\$0.075	43,500
New Brunswick	1	\$0.075	30,000
Manitoba	1	\$0.075	7,500
Alberta	5	\$0.075	67,500
Saskatchewan	1	\$0.075	11,250
Ontario	4		31,500
Out of Canada	31	\$0.075	975,624.68
Total number of Purchasers	67		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$1,500,000

Note 1: If securities are issued at different prices list the highest and lowest price the securities were sold for.

Item 8. Information about purchasers

Instructions

A. If the issuer is an investment fund management 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:

- (a) the following table *for each purchaser that is not an individual*, and
- (b) 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)
Simco Services Inc. Suite 303, 595 Howe Street Vancouver, B.C. V6C 2T6 Phone: (604) 718-2800 Contact: Joe DeVries	N/A	1,545,671 Units	\$115,925	NI 45-106, s.2.5(2)	2012-03-29
Marlor Investments Ltd. Suite 303-595 Howe Street Vancouver, B.C. V6Z 1N9 Phone: (604) 671-5735 Contact: Maria DeVries	N/A	400,000 Units	\$30,000	NI 45-106, s.2.5(2)	2012-03-29

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)
Bluemint Management Ltd. 60 Market Square P.O. Box 364 Belize City, Belize Phone: +507 6439 1186 Contact: Sandra Borges da Costa	N/A	1,333,330 Units	\$99,999.75	BCI 72-503	2012-03-29
Kneria Systems Inc. 305 East Queens Road North Vancouver, B.C. V7N 1G7 Phone: (604) 836-4114 Contact: Peter Taylor	N/A	130,000 Units	\$9,750	NI 45-106, section 2.3(2)	2012-03-29
Jolly Farmer Products, Inc. 56 Crabbe Road Northampton, New Brunswick E7N 1R6 Phone: (506) 325-3850 Contact: Sara Evesfield	N/A	400,000 Units	\$30,000	NI 45-106, section 2.3(2)	2012-03-29
Maynard Enterprises LLC 501 East Fox Den Drive Knoxville TN 37934 Phone: (865) 816-9779 Contact: Brad Maynard	N/A	335,000 Units	\$25,125	BCI 72-503	2012-03-29
Westbrook Farms Ltd. PO Box 162 S.E. Corner 29-12-28 Elkhorn, Manitoba R0M 0N0 Phone: (204) 845-2436 Contact: Ken Johnson	N/A	100,000 Units	\$7,500	NI 45-106, section 2.3(2)	2012-03-29
Holmes Revocable Trust 3877 Trinity Road Kenwood, California 95452 Phone: (707) 935-9400 Contact: Gordon Holmes	N/A	666,667 Units	\$50,000	BCI 72-503	2012-03-29

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)
Donnybrook Capital Corp. 1166 Cypress Street Vancouver, B.C. V6J 3K7 Phone: (604) 720-3474 Owner: Mike Blady	N/A	150,000 Units	\$11,250	NI 45-106, section 2.3(2)	2012-03-29

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, please 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 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)	
Canaccord Genuity Corp. Suite 2200 609 Granville Street Vancouver, B.C. V7Y 1H2	R	\$31,225	N/A	N/A	N/A	\$31,225
Songlin Li 15269 - 83B Avenue Surrey, B.C. V3S 8M8	N/A	\$37,620	N/A	N/A	N/A	\$37,620
Raya Group Suite 709 744 W. Hastings Street Vancouver, BC V6C 1A5	N/A	\$1,500	N/A	N/A	N/A	\$1,500

Item 9. If a distribution is made in Ontario, please include the attached “Authorization of Indirect Collection of Personal Information for Distributions in Ontario”. The “Authorization of Indirect Collection of Personal Information for Distributions in Ontario” is only required to be filed with the Ontario Securities Commission.

Certificate

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

Date: March 29, 2012

ICONIC MINERALS LTD.

Per: SIGNED: “*Richard Barnett*”

Richard Barnett, CEO Phone: (604) 718-2800 (x 308)

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.

Susan Telford, Corporate and Securities Administrator, (604) 718-2800 (ext 303)

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