

**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**

**Galore Resources Inc.**

Suite 506 – 595 Howe Street

Vancouver, B.C., V6C 2T5

Telephone: (604) 647-2298

Email: mbyrne@galorerresources.com

Website: <http://www.galorerresources.com>

**Item 2: Reporting issuer status**

The Issuer is a reporting issuer in British Columbia, Alberta and Saskatchewan.

**Item 3: Issuer's industry**

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

☐ Bio-tech

Mining

Financial Services

☒ exploration/development

☐ investment companies and funds

☐ production

☐ mortgage investment companies

☐ Oil and gas

☐ Forestry

☐ Real estate

☐ Hi-tech

☐ Utilities

☐ Industrial

☐ 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.

<b>Information about insiders and promoters</b>			
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 \$)
<b>N/A - The Issuer is a reporting issuer in British Columbia, Alberta and Saskatchewan</b>			

### **DETAILS OF DISTRIBUTION**

#### **Item 5: Distribution date**

May 29, 2012

#### **Item 6: Number and type of securities**

**7,500,000 Units.** Each Unit consists of one common share and one share purchase warrant. Each Warrant entitles the holder to acquire one additional common share for a period of eighteen months at a price of \$0.20, expiring November 24, 2013.

#### **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 \$) <sup>1</sup>	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	8	\$0.10	\$272,500.00
Ontario	1	\$0.10	\$100,000.00
U.S.A.	7	\$0.10	\$377,500.00
Total number of Purchasers	<b>16</b>		
Total dollar value of distribution in all jurisdictions (Canadian \$)			<b>\$750,000.00</b>

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**

<b>Information about non-individual purchasers</b>					
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)
<b>Peyton Family Trust</b> 27629 North 66th Way Scottsdale, Arizona, 85266 PH: (480) 443-0107 Robert E. Peyton	N/A	1,000,000	\$100,000.00	BCI 72-503	May 29, 2012
<b>Mario Franko Investments Ltd.</b> 2636 Bellevue Avenue West Vancouver, BC, V7V 1E4 PH: (604) 925-6724 Mario Franko	N/A	100,000	\$10,000.00	NI 45-106 s. 2.3	May 29, 2012
<b>Pinetree Resource Partnership</b> #2500 - 130 King Street West, Toronto, Ontario, M5X 2A2 PH: (416) 941-9600 Leonnice Wood	N/A	1,000,000	\$100,000.00	NI 45-106 s. 2.3	May 29, 2012
<b>0822385 B.C. Ltd.</b> 1860 Orchard Way, West Vancouver, B.C., V7V 4G2 PH: (604) 309-5438 Alan Shearer	N/A	400,000	\$40,000.00	NI 45-106 s. 2.3	May 29, 2012
<b>Michael W. Byrne Ltd.</b> 4379 Ruth Crescent, North Vancouver, B.C., V7K 2N1 PH: (604) 313-5806 Michael Byrne	I	1,625,000	\$162,500.00	NI 45-106 s. 2.5	May 29, 2012
<b>507784 B.C. Ltd.</b> 1092 West 37th Avenue, Vancouver, B.C., V6M 1L8 PH: (604) 351-8850 Allan Fabbro	I	250,000	\$25,000.00	NI 45-106 s. 2.5	May 29, 2012
<b>Paul C. Wier Law Corporation</b> Unit 2 - 107 Kings Road West, North Vancouver, B.C., V7N 2L7 PH: (604) 986-0544 Paul C. Wier	N/A	100,000	\$10,000.00	NI 45-106 s. 2.3	May 29, 2012
		<b>4,475,000</b>	<b>\$447,500.00</b>		

**COMMISSIONS AND FINDER'S FEES****Item 9: Commissions and finder's fees**

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	
<b>Canaccord Genuity Corp.</b> #2200 – 609 Granville St. Vancouver, B.C., V7Y 1H2	R	\$800.00	10,000 Finder's Compensation Options <sup>(1)</sup>	\$0.20	NI 45-106 S. 2.3 May 29, 2012	\$800.00
<b>Presidio Financial Services, Inc.</b> #730 - 711 Navarro San Antonio, Texas 78205, USA	R	\$22,200.00	277,500 Finder's Compensation Options <sup>(1)</sup>	\$0.20	BCI 45-529 May 29, 2012	\$22,200.00

- (1) Each Finder's Compensation Option is exercisable at a price of \$0.20 for a period of 18 months into one common share and one share purchase warrant. Each share purchase warrant shall be exercisable for a period of eighteen months into one common share at a price of \$0.20 per share

**Certificate**

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

Date: June 4, 2012

**Galore Resources Inc.**

Name of issuer (please print)

Michael W. Byrne, President, CFO and director

Telephone: (604) 647-2298

Print name, title and telephone number of person signing

"Michael W. Byrne"

Signature

**Item 10: Contact information**

**Pamela White, Corporate Secretary** PH: (604) 683-7287

**IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.**