

**Form 45-106F1**  
***Amended Report of Exempt Distribution***

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution.

**Issuer/underwriter information**

**Item 1:** State the full name of the issuer of the security distributed and the address and telephone number of its head office. If the issuer of the security distributed is an investment fund, state the name of the fund as the issuer, and provide the full name of the manager of the investment fund and the address and telephone number of the head office of the manager. Include the former name of the issuer if its name has changed since last report. If an underwriter is completing this form, also state the full name of the underwriter and the address and telephone number of the head office of the underwriter.

**Lions Gate Metals Inc.**  
**Suite 880-609 Granville Street**  
**Vancouver, British Columbia**  
**V7Y 1G5**  
**Telephone: 604-683-7588**

**Item 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 a reporting issuer in British Columbia and Alberta.**

**Item 3:** Indicate the industry of the issuer by checking the appropriate box next to one of the industries listed 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)                   |

## **Details of distribution**

**Item 4:** Complete Schedule I to this report. Schedule I is designed to assist in completing the remainder of this report.

**Item 5:** State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

**March 4, 2011 and March 10, 2011**

**Item 6:** For each security distributed:

- (a) describe the type of security,

**Units of the issuer (the "Units") and flow-through common shares of the issuer (the "FT 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; and

**1,052,632 FT Shares at \$0.95 per FT Share and 6,289,000 Units at a price of \$0.80 per Unit. Each Unit consists of one common share and one-half of one non-transferable common share purchase warrant, each whole warrant entitling the holder to purchase an additional common share for a period of two years, at a price of \$1.20 per share for the first year and a price of \$1.50 per share for the second year.**

- (c) state the exemption(s) relied on.

**Section 2.3(1) of NI 45-106  
BC Instrument 72-503**

**Item 7:** Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 8, below.

Each 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	11	0.80 per Unit	1,174,000.00
Ontario	7	0.80 per Unit; 0.95 per FT Share	2,214,800.00 - Unit 1,000,000.40 - FT Share
Foreign	13	0.80 per Unit	1,642,400.00
<b>Total number of Purchasers</b>	31		
<b>Total dollar value of distribution in all jurisdictions (Canadian \$)</b>			6,031,200.40

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

### Commissions and finder's fees

**Item 8:** 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 payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

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 the person being compensated	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	Exemption relied on and date of distribution	
M Partners Inc. Suite 2201 – 100 Wellington Street West, Toronto, Ontario M5K 1K2	\$211,368.02	252,368 finder's warrants <sup>(1)</sup>	Nil	s. 2.3(1) of NI 45-106	\$211,368.02
Mackie Research Capital Corp. Suite 564, 1055 Dunsmuir Street, Four Bentall Centre, Vancouver, British Columbia V7X 1L4	\$14,640.00	18,300 finder's warrants <sup>(1)</sup>	Nil	s. 2.3(1) of NI 45-106	\$14,640.00
Old Park Lane Capital Plc 49 Berkeley Square, London, W1J 5AZ	\$3,720.00	4,650 finder's warrants <sup>(1)</sup>	Nil	s. 2.3(1) of NI 45-106	\$3,720.00

(1) The finder's warrants are exercisable for a period of 18 months at a price of \$0.82.

**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: April, 2011

Lions Gate Metals Inc.

Name of issuer (please print)

Michael Sweatman, CFO, 604-683-7588

Print name, title and telephone number of person signing

"Michael Sweatman"

Signature

### Instruction

*The person filing the form must complete the bracketed information by deleting the inappropriate word.*

**Item 10:** 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.

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

**Notice - Collection and use of personal information**

The personal information required under this form is collected on behalf of and used by the securities regulatory authorities or, where applicable, the regulators under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or, where applicable, the regulator in the jurisdiction(s) where the form is filed, at the address(es) listed at the end of this report.

## **Authorization of Indirect Collection of Personal Information for Distributions in Ontario**

The attached Schedule I contains personal information of purchasers and details of the distribution(s). The issuer/underwriter hereby confirms that each purchaser listed in Schedule I of this report who is resident in Ontario

- (a) has been notified by the issuer/underwriter
  - (i) of the delivery to the Ontario Securities Commission of the information pertaining to the person as set out in Schedule I,
  - (ii) that this information is being collected indirectly by the Ontario Securities Commission under the authority granted to it in securities legislation,
  - (iii) that this information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario, and
  - (iv) of the title, business address and business telephone number of the public official in Ontario, as set out in this report, who can answer questions about the Ontario Securities Commission's indirect collection of the information, and
- (b) has authorized the indirect collection of the information by the Ontario Securities Commission.