

Form 45-106F1
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 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.

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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 the Provinces of British Columbia, Alberta and Ontario.

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 |
| <input type="checkbox"/> 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.

May 9, 2007

Item 6: For each security distributed:

(a) describe the type of security, and

common shares and share purchase warrants.

(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

Private Placement of 5,000,000 Units. Each Unit consists of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one additional common share at a price of \$0.27 per share if exercised up until the close of business May 9, 2009; and

Finders' Fee of 54,450 Units. Each Unit on the same terms as the subscriber's Units.

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

**National Instrument 45-106, Section 2.3 as to 4,025,000 Units;
National Instrument 45-106, Section 2.5 as to 975,000 Units; and
National Instrument 45-106, Section 2.3 as to 54,450 Finder's Units.**

Item 7: Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Provide a total dollar value of all securities distributed in all jurisdictions. 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 \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	26	\$0.20	\$660,000
Ontario	2	\$0.20	\$220,000
Switzerland	2	\$0.20	\$80,000
United Kingdom	1	\$0.20	\$40,000
Total number of Purchasers	31		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$1,000,000

Commissions and finder's fees

Item 8: Complete the following table by providing information for each person who is received or will receive compensated in connection with the distribution(s). Compensation includes commission, 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 (1)	Price per security	Exemption relied on and date of distribution	
Parkdale Investments SA 17, rue de Cendrier, 1201, Geneve, Switzerland	0	13,200 Units	\$0.20	NI 45-106, Section 2.3	\$2,640
Wolverton Securities Ltd. 17 th Floor, 777 Dunsmuir Street, Vancouver, BC, V7Y 1J5	0	22,500 Units	\$0.20	NI 45-106, Section 2.3	\$4,500
Blackmont Capital Inc. 500 – 550 Burrard Street, Vancouver, BC, V6C 2B5	0	18,750 Units	\$0.20	NI 45-106, Section 2.3	\$3,750

(1) Each Unit, on the same terms as the Subscriber's units, consists of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to purchase an additional common share of the Company at a price of \$0.27 until the close of business, May 9, 2009.

Certificate

On behalf of the issuer (or vendor), I certify that the statements made in this report and in each schedule to this report are true.

Date: May 9, 2007

MPH VENTURES CORP.

Name of issuer or vendor (please print)

JAMES G. PETTIT, President & Director

Print name and position of person signing

"James G. Pettit"

Signature