

FORM 45-103F4

REPORT OF EXEMPT DISTRIBUTION

Issuer information

1. State the full name, address and telephone number of the issuer of the security distributed. Include former name if name has changed since last report. If this report is filed by a vendor, other than the issuer, also state the full name and address of the vendor.

Buck Lake Ventures Ltd.

Name of issuer

501 - 905 West Pender Street, Vancouver, BC V6C 1L6

Address

(604) 682-7159

Telephone Number

2. State whether the issuer is or is not a reporting issuer and, if reporting, the jurisdictions in which it is reporting.

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

Details of distribution

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

February 9, 2004.

4. For each security distributed:

- (a) Describe the type of security, and
(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.

✓ 5,720,000 units, each unit comprised of one common share and one two-year non-transferable share purchase warrant, each such warrant entitling the holder to purchase one additional common share at a price of \$0.12 on or before February 9, 2006.

5. Provide details of the distribution by completing the attached schedule.
6. 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 7, below.

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Each jurisdiction where purchasers reside	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	\$0.10	\$385,000.00 ✓
Hong Kong	\$0.10	\$50,000.00
Northern Ireland	\$0.10	\$105,000.00
USA	\$0.10	\$10,000.00
Total dollar value of distribution in all jurisdictions (Canadian \$)		\$550,000.00

Commissions and finder's fees

7. Provide the following information for each person who is being compensated in connection with the distribution(s). When disclosing compensation paid or to be paid, include discounts, commissions or other fees or payments of a similar nature directly related to the distribution. Do not include payments for services incidental to the trade, such as clerical, printing, legal or accounting services.

Full name and address of person being compensated	Compensation paid (in Canadian \$ and, if applicable, number and type of securities)	Exemption relied on and date of distribution (if applicable)	Price Per Share (Canadian \$)
Haywood Securities Inc. 20 th Floor – 400 Burrard Street Vancouver, BC V6C 3A6	220,000 units	Section 5.1 of MI 45-103	\$0.10 per common unit

(*hc = \$22,000*)

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: February 10, 2004.

Buck Lake Ventures Ltd.

Name of issuer or vendor (*please print*)

Raymond Roland, President

Print name and position of person signing

Signature 