

5155866
\$ 97,999.80
April 30, 2007

FORM 45-106F1

REPORT OF EXEMPT DISTRIBUTION

PURSUANT TO SECTION 6.1 OF NATIONAL INSTRUMENT 45-106 AND
SECTION 6.1 OF REGULATION 45-106 RESPECTING PROSPECTUS AND REGISTRATION EXEMPTIONS

ISSUER INFORMATION

Item 1. Full name of the issuer of the security distributed:

SEARCHGOLD RESOURCES INC. (the "Company")
440 René-Lévesque Blvd. West
Suite 1160
Montréal, Québec H2Z 1V7
Telephone: (514) 866-4224

RECEIVED
2007 MAY 11 AM 10:25
B.C. Securities
Commission

Item 2. Reporting issuer:

The Company is a reporting issuer in the Provinces of British Columbia, Alberta and Québec.

Item 3. Industry of the issuer:

- | | |
|---|---|
| <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. Information requested in Schedule I:

See Schedule I.

Item 5. Distribution date:

April 30, 2007.

Item 6. Type and total number of securities distributed and exemptions relied on:

A total of 1,500 units (each a "Unit") were issued at a price of \$1,000 per Unit, each Unit consisting of 3,333 common shares (each, a "Common Share") and 1,667 common share purchase warrants (each a "Warrant"), for an aggregate amount of \$1,500,000 (the "Offering"). Each whole Warrant entitles its holder to purchase one Common Share at a price of \$0.45 for a period of 18 months following the closing date.

Of the 5,000,000 Common Shares, a total of 1,008,003 Common Shares were issued to nine residents of Québec, a total of 333,333 Common Shares were issued to four residents of Ontario, a total of 1,921,999 Common Shares were issued to 23 residents of Alberta, a total of 326,666 Common Shares were issued to three residents of British Columbia, a total of 180,000 Common Shares were issued to one resident of the

United States, a total of 1,000,000 Common Shares were issued to one resident of Belgium and a total of 229,999 Common Shares were issued to seven residents of the United Kingdom. The Company is relying on the *accredited investor exemption* at Section 2.3 of *National Instrument 45-106* and Section 2.3 of *Regulation 45-106 Respecting Prospectus and Registration Exemptions (Quebec)*¹ in connection with the issuance of the Units.

Item 7: Table for each Canadian and foreign jurisdiction where purchasers of the securities reside:

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Québec	9	\$0.30 per Common Share	\$302,400.90
Ontario	4	\$0.30 per Common Share	\$99,999.90
Alberta	23	\$0.30 per Common Share	\$576,599.70
British Columbia	3	\$0.30 per Common Share	\$97,999.80
United States	1	\$0.30 per Common Share	\$54,000
Belgium	1	\$0.30 per Common Share	\$300,000
United Kingdom	7	\$0.30 per Common Share	\$68,999.70
Total number of Purchasers	48		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$1,500,000

Note: This table does not include securities issued as payment for commissions or finder's fees disclosed under item 8, below.

¹ Both are defined as « 45-106 »

COMMISSIONS AND FINDER'S FEES

Item 8: Table of compensation in connection with the distribution:

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	
Research Capital Corporation 4601-199 Bay Street Toronto, ON M5L 1G2	\$13,056	21,760 Agents' Warrants	Each agent warrant entitled the holder to purchase one unit (under the same conditions as the Offering) for a period of 12 months following the closing date	Section 2.3 of 45-106 April 30, 2007	\$13,056
Lightyear Capital Inc. 660-202, 6 th Ave SW Calgary, AB T3H 4J1	\$12,000	20,000 Agents' Warrants	Each agent warrant entitled the holder to purchase one unit (under the same conditions as the Offering) for a period of 12 months following the closing date	Section 2.3 of 45-106 April 30, 2007	\$12,000
Wolverton Securities Ltd. 17 th Floor 777 Dunsmuir Street P.O. Box 10115 Pacific Centre Vancouver, BC V7Y 1J5	\$8,820	14,699 Agents' Warrants	Each agent warrant entitled the holder to purchase one unit (under the same conditions as the Offering) for a period of 12 months following the closing date	Section 2.3 of 45-106 April 30, 2007	\$8,820
Leede Financial Markets Inc. 2300- First Alberta Place 777-8 th Avenue SW Calgary, AB T2P 3R5	\$7,799	12,999 Agents' Warrants	Each agent warrant entitled the holder to purchase one unit (under the same conditions as the Offering) for a	Section 2.3 of 45-106 April 30, 2007	\$7,799

			period of 12 months following the closing date		
Investpro Securities Inc. 340-800 boul. René-Lévesque Ouest Montréal, QC H3B 1X9	\$7,200	12,000 Agents' Warrants	Each agent warrant entitled the holder to purchase one unit (under the same conditions as the Offering) for a period of 12 months following the closing date	Section 2.3 of 45-106 April 30, 2007	\$7,200
Sugarhill Capital Inc. 1155 boul. René-Lévesque Ouest Suite 2500 Montréal, QC H3B 2K4	\$5,100	8,500 Agents' Warrants	Each agent warrant entitled the holder to purchase one unit (under the same conditions as the Offering) for a period of 12 months following the closing date	Section 2.3 of 45-106 April 30, 2007	\$5,100
Jones Gable & Company Ltd. Two Bentall Centre 325-555 Burrard Street Vancouver, BC V7X 1M7	\$4,800	8,000 Agents' Warrants	Each agent warrant entitled the holder to purchase one unit (under the same conditions as the Offering) for a period of 12 months following the closing date	Section 2.3 of 45-106 April 30, 2007	\$4,800
Loeb Aron & Company Ltd. (UK) Georgian House 63 Coleman Street London, EC2R 5BB, UK	\$4,140	6,900 Agents' Warrants	Each agent warrant entitled the holder to purchase one unit (under the same conditions as the Offering) for a period of 12 months following the closing date	Section 2.3 of 45-106 April 30, 2007	\$4,140
3974715 Canada Inc. (François Dumas) 12787 Bedford Montréal, QC H9A 1C1	\$3,240	5,400 Agents' Warrants	Each agent warrant entitled the holder to purchase one unit (under the same	Section 2.3 of 45-106 April 30, 2007	\$3,240

			conditions as the Offering) for a period of 12 months following the closing date		
--	--	--	--	--	--

Note: Compensation includes commissions, discounts or other fees or payments of a similar nature. This table does not include payments for services incidental to the distribution, such as clerical, printing, legal or accounting services

Item 9. Authorization of Indirect Collection of Personal Information for Distributions in Ontario, only required to be filed with the Ontario Securities Commission:

Please see attached.

CERTIFICATE

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

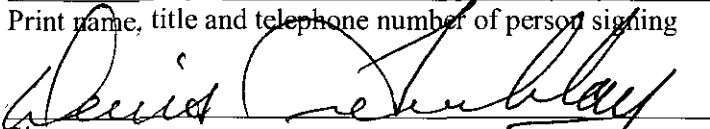
Date: May 9, 2007.

SEARCHGOLD RESOURCES INC.

Name of issuer (please print)

Denis Tremblay, Vice-President, Telephone: (514) 866-4224

Print name, title and telephone number of person signing


Signature

Item 10. Person who may be contacted with respect to the contents of this report:

Denis Tremblay
Vice-President
(514) 866-4224

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