

**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. Also state the full name and address of the vendor, if this report is filed (a) by a vendor who is not the issuer, and (b) in connection with an exemption other than those contained in MI 45-103.

International Bio Recovery Corporation  
52 RIVERSIDE DRIVE  
VANCOUVER BC  
V7H1T4  
Canada

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

Reporting  
British Columbia  
Alberta

**Details of distribution**

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

06/07/2004

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.

Options	2,215,000.00	
Common Shares	under vesting schedule per Incentive Stock Option Plan approved at the Company's 1999 AGM	06/07/2006

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.

Each jurisdiction where purchasers reside	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
CAN BC	0.50	\$1,090,000.00
CAN ONT	0.50	\$17,500.00
Total dollar value of distribution in all jurisdictions (Canadian\$)	1.00	\$1,107,500.00

#### 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 \$)
Not Applicable			

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: 06/10/2004

International Bio Recovery Corporation

Name of issuer or vendor (please print)

Henry J. Bow Corporate Secretary

Print name and position of person signing

Henry J. Bow

Signature

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

### **Instruction:**

1. File this report and the applicable fee with the securities regulatory authority in each jurisdiction in which the issuer has distributed securities on or before the 10th day after the distribution of the security.
2. If distributions have not occurred within 10 days of each other, separate reports must be filed.
3. In order to determine the fee payable, consult the securities legislation of each jurisdiction. In some jurisdictions, the fee is calculated as a percentage of the proceeds realized by the issuer from, or total dollar value of, the securities distributed in that jurisdiction, as set out in item 5 of 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 for the purposes of the administration and enforcement of the securities legislation. Freedom of information legislation in certain jurisdictions may require the securities regulatory authority to make this information available if requested. As a result, the public may be able to obtain access to the information.

If you have any questions about the collection and use of this information, contact the securities regulatory authorities in the jurisdictions where the form is filed, at the address(es) set out below.

#### **Alberta Securities Commission**

4th Floor, 300 - 5th Avenue SW  
Calgary, AB T2P 3C4  
Telephone: (403) 297-6454  
Facsimile: (403) 297-6156

#### **British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, BC V7Y 1L2  
Telephone: (604) 899-6854  
Toll free in British Columbia and Alberta 1-800-373-6393  
Facsimile: (604) 899-6506

#### **The Manitoba Securities Commission**

1130 - 405 Broadway Avenue  
Winnipeg, MB R3C 3L6  
Telephone: (204) 945-2548  
Facsimile: (204) 945-0330

**Securities Commission of Newfoundland**

P.O. Box 8700  
2nd Floor, West Block  
Confederation Building  
St. John's, NFLD A1B 4J6  
Telephone: (709) 729-4189  
Facsimile: (709) 729-6187

**Government of the Northwest Territories**

Department of Justice  
Securities Registry  
1st Floor Stuart M. Hodgson Building  
5009 - 49th Street  
Yellowknife, NT X1A 2L9  
Telephone: (867) 920-3318  
Facsimile: (867) 873-0243

**Nova Scotia Securities Commission**

2nd Floor, Joseph Howe Building  
1690 Hollis Street  
Halifax, NS B3J 3J9  
Telephone: (902) 424-7768  
Facsimile: (902) 424-4625

**Government of Nunavut**

Department of Justice  
Legal Registries Division  
P.O. Box 1000 - Station 570  
1st Floor, Brown Building  
Iqaluit NU X0A 0H0  
Telephone: (867) 975-6190  
Facsimile: (867) 975-6194

**Prince Edward Island Securities Office**

95 Rochford Street, P.O. Box 2000  
Charlottetown, PE C1A 7N8  
Telephone: (902) 368-4569  
Facsimile: (902) 368-5283

**Saskatchewan Financial Services Commission**

6th Floor  
1919 Saskatchewan Drive  
Regina, SK S4P 3V7  
Telephone: (306) 787-5879  
Facsimile: (306) 787-5899