

**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/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.

**Dawson Gold Corp.: #350 – 580 Hornby Street, Vancouver, British Columbia, V6C 3B6.**  
**Telephone: 604-601-2007.**

**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.

☐ Bio-tech

Financial Services

☐ investment companies and funds

☐ mortgage investment companies

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

☒ exploration/development

☐ production

☐ Oil and gas

☐ Real estate

☐ Utilities

☐ Other (describe)

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## **Details of distribution**

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

### **See Schedule I.**

**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.

### **November 5, 2010**

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

- (a) describe the type of security,
- (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
- (c) state the exemption(s) relied on.

**16,578,829 units (“Units”), each Unit consisting of one common share and one common share purchase warrant. Each warrant is exercisable into an additional common share for a period of 18 months from the closing date at an exercise price of \$0.25 per share for a period of 12 months from the closing date and at an exercise price of \$0.35 per share for the 6 months thereafter. The exemption relied on is section 2.3 of National Instrument 45-106.**

**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   | 102                  | \$0.15  | \$1,669,824   |
| Alberta  | 16                   | \$0.15  | \$356,000   |
| Ontario  | 5                    | \$0.15  | \$129,750   |
| Manitoba   | 2                    | \$0.15  | \$15,000  |
| Washington   | 1                    | \$0.15  | \$9,750   |
| Florida  | 1                    | \$0.15  | \$50,000  |
| Louisiana  | 1                    | \$0.15  | \$19,500  |
| Switzerland  | 2                    | \$0.15  | \$75,000  |
| Channel Islands  | 1                    | \$0.15  | \$12,000  |
| Bermuda  | 1                    | \$0.15  | \$150,000   |
| <b>Total number of Purchasers</b>  | <b>132</b>           |   |   |
| <b>Total dollar value of distribution in all jurisdictions (Canadian \$)</b> |                      |   | <b>\$2,486,824</b>  |

**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<br>(Canadian \$)                                    | Securities                           |                    |  | Total dollar value of compensation<br>(Canadian \$) |
|  |  | Number and type of securities issued | Price per security | Exemption relied on and date of distribution |   |
| Haywood Securities Inc.,<br>#2000 - 400 Burrard Street, Vancouver, BC, V6C 3A6           | \$840  | Nil                                  | Nil                | Nil  | \$840   |
| Tannisah Kruse, #211 – 2906 West Broadway, Vancouver, BC, V6K 2G8                        | \$6,000  | Nil                                  | Nil                | Nil  | \$6,000   |
| Vance Loeber, #301 – 683 West Victoria Park, North Vancouver, BC, V7M 0A2                | \$20,920.20  | Nil                                  | Nil                | Nil  | \$20,920.20   |
| Mackie Research Capital Corporation, #564 - 1055 Dunsmuir Street, Vancouver, BC, V7X 1L4 | \$75,672   | 504,480 warrants                     | N/A <sup>(1)</sup> | Section 2.3 of NI 45-106                     | \$75,672  |
| Raymond James Ltd., #2200 – 925 West Georgia Street, Vancouver, BC, V6C 3L2              | \$23,919.96  | Nil                                  | Nil                | Nil  | \$23,919.96   |
| Canaccord Genuity Corp., #2200 – 609 Granville Street, Vancouver, BC, V7Y 1H2            | \$24,534   | 146,533 shares                       | \$0.15             | Section 2.3 of NI 45-106                     | \$46,513.95   |
| Theo Sanidas, 2975 Woodbine Drive, North Vancouver, BC, V7R 2R9                          | Nil  | 56,000 shares                        | \$0.15             | Section 2.3 of NI 45-106                     | \$8,400   |
| Stephen Pearce, #211 – 2225 West 8 <sup>th</sup> Avenue, Vancouver, BC, V6K 2A6          | Nil  | 48,000 shares                        | \$0.15             | Section 2.3 of NI 45-106                     | \$7,200   |

(1) Warrants entitle the holder to purchase one common share of the Issuer at a price of \$0.15 per share for a period of 18 months.

**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.

**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.

## **Certificate**

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

Date: November 8, 2010

Dawson Gold Corp.

Name of issuer (please print)

Bijay Singh, Director, 604-601-2007

Print name, title and telephone number of person signing

*"Bijay Singh"*

Signature

**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.**