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July 3, 2009

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: Petro Vista Energy Corp.
900-595 Howe Street
Vancouver, BC V6C 2T5
Tel: (604) 638-8067

Item 2: 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)

BRITISH COLUMBIA
SECURITIES
COMMISSION

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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.

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.

July 3, 2009

Item 6: For each security distributed:

- (a) describe the type of security,

Common Shares

- (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

7,566,933 Units at a price of \$0.12, each Unit consisting of one common share in the capital of the Company and one common share purchase warrant, each whole warrant entitling the holder to purchase one additional common share in the capital of the Company at a price of \$0.15 until July 3, 2011, subject to the right of the Company to accelerate the exercise of the warrants if the closing price of the shares of the Company on the TSX Venture Exchange is \$0.25 or more for twenty (20) consecutive trading days.

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

BCI 72-503 and Sections 2.3(2) and 2.5(2) 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 \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	15	\$0.12 per Unit	\$304,191.96
Alberta	8	\$0.12 per Unit	\$268,080.00
Ontario	3	\$0.12 per Unit	\$84,000.04.00
Quebec	2	\$0.12 per Unit	\$24,000.00
Offshore	6	\$0.12 per Unit	\$227,760.00
Total number of Purchasers	34		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$908,032.00

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 (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
Toll Cross Group of Companies, Suite 200, 1 Toronto Street, Toronto, Ontario, M5C 2V6	\$8,400	69,999 Finder's Warrants ⁽¹⁾	\$0.001 per Finder's Warrant	s. 2.3(2) of NI 45-106 July 3, 2009	\$8,400
Woodstone Capital Inc., 310 – 601 West Cordova Street, Vancouver, BC, V6B 1G1	\$16,632	138,600 Finder's Warrants ⁽¹⁾	\$0.001 per Finder's Warrant	s. 2.3(2) of NI 45-106 July 3, 2009	\$16,632
Shannon Hamilton, 1845 Harbour Drive, Coquitlam, BC V6J 4H3	\$2,100	17,500 Finder's Warrants ⁽¹⁾	\$0.001 per Finder's Warrant	s. 2.3(2) of NI 45-106 July 3, 2009	\$2,100
Investpro Securities Inc., 800 Rene Levesque W., Suite 340, Montreal, QC, H3B 1X9	\$1,680	14,000 Finder's Warrants ⁽¹⁾	\$0.001 per Finder's Warrant	s. 2.3(2) of NI 45-106 July 3, 2009	\$1,680

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	
Canaccord Capital Corporation PO Box 10337 Pacific Centre, 2200-609 Granville Street, Vancouver, BC, V7Y 1H2	\$5,418	45,150 Finder's Warrants ⁽¹⁾	\$0.001 per Finder's Warrant	s. 2.3(2) of NI 45-106 July 3, 2009	\$5,418
Total	\$34,230.00	285,249			\$34,230.00

(1) Each Finder's Warrant is exercisable into one common share of the Company at a price of \$0.15 per share for a period of 24 months from the date of distribution, subject to the right of the Company to accelerate the exercise of the warrants if the closing price of the shares of the Company on the Exchange is \$0.25 or more for twenty (20) consecutive trading days.

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.

Certificate

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

Date: July 8, 2009

PETRO VISTA ENERGY CORP.

Name of issuer (please print)

Darren Devine, Director,

(604) 638-8067

Print name, title and telephone number of person signing

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. **N/A**

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