

**Form 45-106F6**  
***British Columbia Report of Exempt Distribution***

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

**Issuer/underwriter information**

**Item 1: Issuer/underwriter name and contact information**

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;
- the issuer's website address; and
- the address, telephone number and email address of the issuer's head office.

Name of issuer: Golden Virtue Resources Inc.  
Website address: N/A  
Address: #162-2906 West Broadway  
Vancouver, BC V6K 2G8  
Telephone Number: 604-340-3774  
Email address: tfernback@shaw.ca

B. If an underwriter is completing this report, state the following:

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

**Not Applicable.**

**Item 2: Reporting issuer status**

A. 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.**

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

**Not Applicable.**

**Item 3: Issuer's industry**

Indicate the industry of the issuer by checking the appropriate box below.

- |   |   |
|---|---|
| <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)                   |
- 

**Item 4: Insiders and promoters of non-reporting issuers**

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
Not Applicable			

**Details of distribution****Item 5: Distribution date**

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

**March 26, 2015**

**Item 6: Number and type of securities**

For each security distributed:

- describe the type of security;

**Common Shares (the “Shares”) and subscription receipts (the “Subscription Receipts”)**

- 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

**965,223 Shares and 15,532,000 Subscription Receipts at the price of \$0.20 per Subscription Receipt. Each Subscription Receipt will, for no additional consideration, automatically be exercised into one unit of the Issuer (each, a “Unit”) upon satisfaction of certain escrow release conditions (the “Escrow Release Conditions”). Each Unit will consist of one Share and one half of one common share purchase warrant (each whole warrant, a "Warrant") with each Warrant entitling the holder thereof to purchase one additional common share (each, a "Warrant Share") of the Issuer at \$0.35 per Warrant Share on or before March 26, 2017.**

**In the event that the Escrow Release Conditions are not satisfied prior to 5:00 pm on June 24, 2015 (90 days following the closing date), the subscription funds will be refunded and the Subscription Receipts will be cancelled.**

- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

**Not Applicable**

#### **Item 7: Geographical information about purchasers**

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder’s fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

<b>Each Canadian and foreign jurisdiction where purchasers reside</b>	<b>Number of purchasers</b>	<b>Price per security (Canadian \$)<sup>1</sup></b>	<b>Total dollar value raised from purchasers in the jurisdiction (Canadian \$)</b>
Alberta	27	\$0.20	\$398,600.00
British Columbia	72	\$0.20	\$1,561,800.00
Ontario	33	\$0.20	\$1,043,000.00
Ontario	1	\$0.20 (deemed)	\$193,044.60 (deemed)
<b>Total for Ontario</b>	<b>33</b>		<b>\$1,236,044.60</b>
Prince Edward Island	1	\$0.20	\$5,000.00
Quebec	1	\$0.20	\$20,000.00
China	1	\$0.20	\$20,000.00
Nigeria	1	\$0.20	\$8,000.00
Saudi Arabia	1	\$0.20	\$30,000.00

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) <sup>1</sup>	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
United Arab Emirates	1	\$0.20	\$20,000.00
Total number of Purchasers	<b>138</b>		
Total dollar value of distribution in all jurisdictions (Canadian \$)			<b>\$3,299,444.60</b>

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

### Item 8: Information about purchasers

#### Instructions

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
John F Elliott Professional Corp. 11667 72 Ave NW Edmonton, AB T6G 0B9 Contact person: John Elliott Tel: 780-450-3200	N/A	100,000 Subscription Receipts	\$20,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
E. Anne Macdonald Professional Corp. 11667 72 Ave NW Edmonton, AB T6G 0B9 Contact person: Elizabeth Macdonald Tel: 780-450-3200	N/A	100,000 Subscription Receipts	\$20,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Canadian Financial Press Inc. #700 - 510 W. Hastings Street Vancouver, BC V6C 0B2 Contact person: Mark Chadwick Tel: 604-288-9173	N/A	125,000 Subscription Receipts	\$25,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Capital Event Management Ltd. #100 - 736 Granville Street Vancouver, BC V6Z 1G3 Contact person: Howard Fitch Tel: 604-569-2209	N/A	125,000 Subscription Receipts	\$25,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Capital Ideas Investor Relations Inc. #3400 - 10180 - 101st Street Edmonton, AB T5J 3S4 Contact person: Nadine Taylor Tel: 647-202-5292	N/A	600,000 Subscription Receipts	\$120,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Desmond Balakrishnan Law Corporation 5770 Hudson Street Vancouver, BC V6M 2Z3 Contact person: Desmond Balakrishnan Tel: 604-691-7462	N/A	40,000 Subscription Receipts	\$8,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Dr. Alnoor Somji Inc. 1501 Eastern Avenue North Vancouver, BC V7L 3G2 Contact person: Alnoor Somji Tel: 604-988-2555	N/A	50,000 Subscription Receipts	\$10,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Frontier Consulting Ltd. #1411 - 1 King Street, West Toronto, ON M5H 1A1 Contact person: Ari Toderovitz Tel: 647- 999-9734	N/A	250,000 Subscription Receipts	\$50,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Alien Investments Corp. P.O. Box 421 Carseland, AB T0J 0M0 Contact person: Karl Dean Tel: 403-479-3353	N/A	25,000 Subscription Receipts	\$5,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Georgian Equipment Solutions Inc. PO Box 424, 2700 Nottawa Conc 6 Collingwood, ON L9Y 3Z7 Contact person: Kevin Murray Tel: 705-446-7242	N/A	750,000 Subscription Receipts	\$150,000.00	Section 2.10 of National Instrument 45-106	2015-03-26
Radical Capital Ltd. Suite 1625 - 1185 W. Georgia Street Vancouver, BC V6E 4E6 Contact person: Marcus New Tel: 778-588-7148	N/A	150,000 Subscription Receipts	\$30,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Red Fern Consulting Ltd. #700 - 510 W. Hastings Street Vancouver, BC V6B 1L8 Contact person: Justin Blanchet Tel: 604-787-8875	I	31,500 Subscription Receipts	\$6,300.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
SidhuCorp Holdings Ltd. #3 - 12818 - 72nd Avenue Surrey, BC V3W 2M9 Contact person: Rauvan Sidu Tel: 778-899-2755	N/A	50,000 Subscription Receipts	\$10,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Skar Holdings Ltd. 3436 Theodosia Avenue Powell River, BC V8A 5TA Contact person: Shehzad Somji Tel: 604-483-6300	N/A	125,000 Subscription Receipts	\$25,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Stockpools Capital Corp. #100 - 736 Granville Street Vancouver, BC V6Z 1G3 Contact person: Neil Currie Tel: 604-684-2444	N/A	300,000 Subscription Receipts	\$60,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Water Street Assets Inc. #200 - 342 Water Street Vancouver, BC V6B 1E5 Contact person: Greg Hall Tel: 604-428-2125	N/A	500,000 Subscription Receipts	\$100,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
0904245 BC Ltd. 12686 - 54th Avenue Surrey, BC V3X 3C2 Contact person: Vishal Sharma Tel: 604-825-8915	N/A	250,000 Subscription Receipts	\$50,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
1820546 Ontario Inc. 445 Fothergill Boulevard Burlington, ON L7L 6J2 Contact person: Michael Lerner Tel: 416-710-4906	N/A	250,000 Subscription Receipts	\$50,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Blackstone Capital Partners Inc. Suite 1100 - 888 Dunsmuir Street Vancouver, BC V6C 3K4 Contact person: Michael Veldhuis Tel: 604-787-5036	N/A	250,000 Subscription Receipts	\$50,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Golfwood Developments Inc. 187 Roselawn Dr Woodbridge, ON L4H 1A5 contact person: Mike Riccardi Tel: 416-294-4447	N/A	150,000 Subscription Receipts	\$30,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Acquisition Group Limited 118 Yorkville Avenue, Suite 603 Toronto, Ontario M5R 1H5 Contact person: Adam Arviv (416) 710 5058	N/A	250,000 Subscription Receipts	\$50,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Zambian Holdings Inc. 628 Fleet St. Suite 1211 Toronto, ON M5V 1A8 Contact person: Maru Firaza Tel: 416 807 1442	N/A	50,000 Subscription Receipts	\$10,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Onbelay Capital Inc. 150 Water Street S, Suite 203 Cambridge, ON N1R 3E2 Contact person: John Bell Tel: (519) 622-0212	N/A	125,000 Subscription Receipts	\$25,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26



Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Jason I Goldman Professional Corporation 2100-40 King St. W. Toronto, ON M5C 2C5 Contact person: Jay Goldman Tel: 416-860-6444	N/A	200,000 Subscription Receipts	\$40,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Kin Communications Inc. 736 Gravelle Street, Suite 100 Vancouver, BC V6Z 1G3 Contact person: Arlen Hansen Tel: 604-684-6730	N/A	250,000 Subscription Receipts	\$50,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
1242564 Ontario Inc. 15 Gracedale Blvd North York, ON M9L 2B7 Contact person: Alfonso Dicapo Tel: 647-221-0212	N/A	90,000 Subscription Receipts	\$18,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Aleurone Capital Ltd. 45 Sandstone Rd. S. Lethbridge, AB T1K 8C9 Contact person: Allan Gajdostik Tel: 403-634-4277	N/A	50,000 Subscription Receipts	\$10,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
2443904 Ontario Inc. 44 Victoria St. Ste 1103 Toronto, ON M5C 1Y2 Contact person: Michael Galloro Tel: 416-907-5644	N/A	75,000 Subscription Receipts	\$15,000.00	Section 2.3(1) of National Instrument 45-106	2015-03-26
Lions Edge Capital Inc. Suite 601 - 80 Richmond Street, West Toronto, ON M5H 2A4 Contact person: Peter Cunningham Tel: 416-479-4405	N/A	290,000 Subscription Receipts  965,223 Shares	\$58,000.00  \$193,044.60 (deemed)	Section 2.3(1) of National Instrument 45-106	2015-03-26

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
<b>Total</b>		<b>5,601,500</b> <b>965,223</b> <b>Subscription Receipts</b> <b>Shares</b>	<b>5,601,500</b> <b>\$193,044.60</b> <b>(deemed)</b>		

### Commissions and finder's fees

#### Item 9: Commissions and finder's fees

##### Instructions

A. 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 information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, 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	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	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 (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
First Republic Capital Corporation 411 Cranbrooke Avenue Toronto ON M5M 1N4	R	\$4,750.00	23,750 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106 2015-03-26	\$4,750.00
PI Financial Corp. 1900 - 666 Burrard Street Vancouver, B.C V6C 3N1	R	\$2,500.00	12,500 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106 2015-03-26	\$2,500.00

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	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 (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Wolverton Securities Ltd. 17th Floor 777 Dunsmuir Street Vancouver, BC V7Y 1J5	R	\$100.00	500 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106  2015-03-26	\$100.00
Salman Partners Inc. 17th Floor, 1095 W. Pender St. Vancouver BC V6E2M6	R	\$2,000.00	10,000 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106  2015-03-26	\$2,000.00
GMP Securities L.P. 145 King Street West Suite 300 Toronto, ON M5H 1J8	R	\$1,500.00	7,500 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106  2015-03-26	\$1,500.00
Dundee Securities Ltd. 1 Adelaide St E Suite 2000 Toronto, ON M5C 2V9	R	\$9,000.00	45,000 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106  2015-03-26	\$9,000.00
Canaccord Genuity Corp. 2200 - 609 Granville Street Vancouver, BC V7Y 1H2	R	\$18,000.00	90,000 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106  2015-03-26	\$18,000.00
Powerone Capital Markets Limited Suite 2210, 130 King St W Toronto ON M5X 1E4	R	\$22,400.00	112,000 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106  2015-03-26	\$22,400.00

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	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 (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Jordan Capital Markets Inc. #1920 – 1075 W. Georgia Street, Vancouver, BC V6E 3C9	R	\$93,820.00	779,740 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106 2015-03-26	\$93,820.00
Mackie Research Capital Corporation 199 Bay Street, Ste 4500 Commerce Court West Toronto, ON M5L 1G2	R	0	124,256 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106 2015-03-26	0
Paradigm Capital Inc. 95 Wellington St. West, Suite 2101 Toronto, Ontario M5J 2N7	R	\$8,760.05	15,532 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106 2015-03-26	\$8,760.05
Beacon Securities Limited 66 Wellington St W Suite 4050 Toronto, ON M5K 1H1	R	\$10,010.05	21,782 Agent's Options <sup>(1)</sup>	\$0.20 (exercise price)	Section 2.3(1) of National Instrument 45-106 2015-03-26	\$10,010.05
<b>Total</b>		<b>\$172,840.10</b>	<b>1,242,560 Agent's Options <sup>(1)</sup></b>			<b>\$172,840.10</b>

**Note:**

(1) Each Agent's Option entitling the holder thereof to purchase a unit (an "Agent's Unit") at an exercise price of \$0.20 per Agent's Unit on or before March 27, 2017. Each Agent's Unit will be comprised of one Share and half of one non-transferable share purchase warrant (each whole warrant an "Agent's

**Warrant”). Each Agent’s Warrant will entitle the holder thereof to purchase one additional Share at the price of \$0.35 on or before March 27, 2017.**

## **Certificate**

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

Date: March 27, 2015

Golden Virtue Resources Inc.

Name of issuer (please print)

Robert Allen, Chief Financial Officer, 604 312-6874

Print name, title and telephone number of person signing

"Robert Allen"

Signature

### *Instruction*

*The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.*

### **Item 10: Contact information**

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.**

### **Notice - Collection and use of personal information**

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

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

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, British Columbia V7Y 1L2  
Telephone: (604) 899-6500  
Toll free across Canada: 1-800-373-6393  
Facsimile: (604) 899-6581