

**AMENDED  
Form 45-106F1  
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. If this report is filed by a vendor, other than the issuer, also state the full name and address of the vendor.

Mont Blanc Resources Inc.  
Suite 500  
666 Burrard Street  
Vancouver, BC  
V6C 3P6

Phone: (604) 692-0023  
Fax: (604) 632-9823

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.

3. State the industry of the issuer.

- ☐ 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**

4. Provide details of the distribution by completing the attached Schedule I.

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

March 6, 2006  
April 10, 2006  
May 19, 2006

6. For each security distributed:

(a) the type of security being distributed are:

Units consisting of one common share and one common share purchase warrant

- (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;

The issuer distributed 2,040,000 units in the aggregate amount of \$1,020,000.00, all of which were distributed in British Columbia, Ontario and Switzerland. Each Common Share Purchase Warrant entitles the holder, for a period of two years from the date of closing of the respective private placement, the right to a common share of the issuer. The exercise price of the Common Share Purchase Warrants is \$1.00.

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

The subscribers relied upon the following exemptions: s. 2.3 and s.2.5 of National Instrument 45-106 F1, and B.C. Instrument 72-503 of the *Securities Act*.

7. 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 8, below.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	23	\$0.50 per unit	\$368,000.00
Ontario	18	\$0.50 per unit	\$382,000.00
Switzerland	2	\$0.50 per unit	\$270,000.00
<b>Total number of Purchasers</b>	16		
<b>Total dollar value of distribution in all jurisdictions (Canadian \$)</b>			<b>\$1,020,000.00</b>

#### Commissions and finder's fees

8. 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 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	
David Samuel 34 Granada Crescent Scarborough, Ontario	\$36,700	nil	nil	nil	\$36,700

Full name and address of 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	
MIB 2H5					
Xinlin Huang 202-1112 Broughton St Vancouver, BC V6G 2A8	\$7,000	nil	nil	nil	\$7,000
Canaccord Capital 2200-601 Granville Vancouver, BC V7Y 1H2 Broker: Ron Reider	\$29,500	nil	nil	nil	\$29,500
Canaccord Capital 2200-601 Granville Vancouver, BC V7Y 1H2 Broker: Brent Todd	\$5,000	nil	nil	nil	\$5,000
Canaccord Capital 2200-601 Granville Vancouver, BC V7Y 1H2 Broker: Stephen Fabbro	\$1,000	nil	nil	nil	\$1,000

**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: June 26 2006

**MONT BLANC RESOURCES INC.**

(name of issuer or vendor- please print)

**Dennis Petke, Chief Financial Officer**

(print name and position of person signing)

Signature

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.**