

FORM 45-106F1
REPORT OF EXEMPT DISTRIBUTION

5135470-2
\$ 20,000
Feb 6, 2009

This is the form required under section 6.1 of Regulation 45-106 for a report of exempt distribution.

Issuer 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.

Mooncor Oil & Gas Corp.
155 Rexdale Blvd., Suite 502
Toronto, ON
M9W 5Z8

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.

Mooncor Oil & Gas Corp. (the "Issuer") is a reporting issuer.

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.

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.

February 6, 2009 and February 9, 2009

Item 6: For each security distributed:

(a) describe the type of security;

The private placement financing consisted of (i) units (hereinafter a "Unit" or "Units") and (ii) flow-through common shares (hereinafter a "FT common share" or "FT 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

The Issuer raised gross proceeds of \$1,280,500 through the issuance of 6,402,500 Units at a subscription price of \$0.20 per Unit. Each Unit consists of one common share (a "Common Share" or "Common Shares") in the capital of the Corporation and one-half of one share purchase warrant (a "Warrant" or "Warrants"). Each whole Warrant entitles the holder thereof to acquire one additional Common Share at a price of \$0.35 per share until the date that is 24 months from the closing.

The Issuer raised gross proceeds of \$100,500 through the issuance of 402,000 Flow-Through Common Shares at a subscription price of \$0.25 per Flow-Through Common Share. Each Flow-Through Share will qualify as a "flow-through" share for the purposes of the *Income Tax Act* (Canada) (the "Tax Act").

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

Section 2.3 of National Instrument 45-106 – *Prospectus and Registration Exemptions* of the Canadian Securities Administrators

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 \$)
Ontario	53	\$0.20 - \$0.25	\$1,356,000.00
Alberta	1	\$0.20	\$5,000.00
British Columbia	1	\$0.20	\$20,000.00
Total number of Purchasers	55		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$1,381,000.00

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	
All Group Financial Services Inc. 106 Front Street East, Suite 300 Toronto, ON M5A 1E1	\$ 23,160	142,050 Finder's Warrants	\$0.20	2.3 of 45-106	\$ 23,160
Granite Associates Ltd. 1662 Valentine Garden Mississauga, ON L5J 1H5	\$ 12,000	75,000 Finder's Warrants	\$0.20	2.3 of 45-106	\$ 12,000
PowerOne Capital Markets Limited Suite 2500, 130 King Street West Toronto, ON M5X 1A9	\$ 21,600	133,000 Finder's Warrants	\$0.20	2.3 of 45-106	\$ 21,600
Wellington West Capital Inc. 400-200 Waterfront Drive Winnipeg, MB R3B 3P1	\$ 16,000	100,000 Finder's Warrants	\$0.20	2.3 of 45-106	\$ 16,000
Haywood Securities Inc. Suite 2000, Commerce Place 400 Burrard Street Vancouver, BC V6C 3A6	\$ 1,600	10,000 Finder's Warrants	\$0.20	2.3 of 45-106	\$ 1,600
Secutor Capital Management Corp. 2300 Yonge Street, Suite 3003 Box 2400, Toronto, ON M4P 1E4	\$ 10,920	62,900 Finder's Warrants	\$0.20	2.3 of 45-106	\$ 10,920

Note 1: Each Finder's Warrant is exercisable for one Unit at an exercise price of \$0.20 per Unit for 24 months from closing.

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: February 13, 2009

Mooncor Oil & Gas Corp.

Name of issuer (please print)

Barry M. Polisuk, Secretary, (416) 869-1234

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.

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