

**Form 45-103F4**  
**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. Also state the full name and address of the vendor, if this report is filed (a) by a vendor who is not the issuer, and (b) in connection with an exemption other than those contained in MI 45-103.

**MPH VENTURES CORP.** (formerly ITL Capital Corporation)  
**Suite 1490 – 885 West Georgia Street**  
**Vancouver, British Columbia**  
**V6C 3E8**  
**(604) 687-3376**

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 the Provinces of British Columbia, Alberta and Ontario.**

**Details of distribution**

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

**February 17, 2006**

4. For each security distributed:  
(a) describe the type of security, and  
**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.

**3,000,000 common shares; and**  
**100,000 Shares issued as Finder's Fees.**

5. Provide details of the distribution by completing the attached schedule.

6. 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 7, below.

Each jurisdiction where purchasers reside	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	\$0.15	\$375,000
Switzerland	\$0.15	\$75,000
Total dollar value of distribution in all jurisdictions (Canadian \$)	\$0.15	\$450,000

### Commissions and finder's fees

7. 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 (in Canadian \$ and, if applicable, number and type of securities)	Exemption relied on and date of distribution (if applicable)	Price per share (Canadian \$)
Canaccord Capital Corporation 2200 – 609 Granville Street, Vancouver, BC V7Y 1H2	30,000 shares	NI 45-106, Section 2.3	\$0.15 per share
CIBC World Markets Inc. 7 <sup>th</sup> Floor, 925 West Georgia Street, Vancouver, BC, V6C 3L2	10,000 shares	NI 45-106, Section 2.3	\$0.15 per share
Parkdale Investments, SA 17 rue du Cendrier Switzerland	37,500 shares	NI 45-106, Section 2.3	\$0.15 per share
Scotia McLeod Inc. 1100 – 650 West Georgia Street, Vancouver, BC, V6B 4N9	7,500 shares	NI 45-106, Section 2.3	\$0.15 per share
Wolverton Securities Inc. 17 <sup>th</sup> Floor, 777 Dunsmuir Street, P.O. Box 10115, Pacific Centre Vancouver, BC V7Y 1J5	15,000 shares	NI 45-106, Section 2.3	\$0.15 per share
<b>TOTAL</b>	<b>100,000 shares</b>		

**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: February 23, 2006

MPH VENTURES CORP.

Name of issuer or vendor (please print)

James G. Pettit, President and Director

Print name and position of person signing

"James G. Pettit"

\_\_\_\_\_  
Signature