

S66756-2
\$ 206,046.00
June 27, 2008

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:

Enhanced Oil Resources Inc.

One Riverway, Suite 610
Houston, Texas 77056 USA
Telephone: 832-485-8500

Item 2: The issuer is a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

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)

Details of distribution

Item 4: See Schedule I to this report.

Item 5: Date of distribution – June 27, 2008

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Item 6:

- (a) "Units" at \$1.24 per Unit, each Unit being comprised of 1 common share and one-half of one non-transferable common share purchase warrant (each such whole warrant, a "Warrant").
- (b) 22,975,681 Units comprised of 22,975,681 common shares and 11,487,841 Warrants. Each Warrant entitles the holder to purchase one common share at \$1.80 per share until June 27, 2010.
- (c) Section 2.3(2) of National Instrument 45-106 ("NI 45-106") and BC Instrument 72-503 ("BCI 72-503").

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	5	\$1.24	\$206,046
Saskatchewan	2	\$1.24	\$248,000
Alberta	2	\$1.24	\$620,000
Ontario	5	\$1.24	\$434,000
Switzerland	1	\$1.24	\$49,600
British Virgin Islands	1	\$1.24	\$496,000
Panama	1	\$1.24	\$248,000
Germany	5	\$1.24	\$184,760
United Arab Emirates	1	\$1.24	\$186,000
Cayman Islands	2	\$1.24	\$3,247,998
United States	6	\$1.24	\$7,272,800
United Kingdom	2	\$1.24	\$15,296,640

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Total number of Purchasers	33		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$28,489,844

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	
Union Securities Ltd. 900 West Georgia Street Vancouver, B.C. V7Y 1H4	\$62,616	N/A	N/A	N/A	\$62,616
Union Securities Ltd. 900 West Georgia Street Vancouver, B.C. V7Y 1H4	\$900,000	725,760 Non-transferable warrants*	\$1.80	S. 23(2) of NI 45-106 June 27, 2008	\$900,000

JBDB Inc Suite 4 Temple Building Main and Prince William Street Charlestown, Nevis West Indies	\$37,200	N/A	N/A	N/A	\$37,200
Global Business Partners AG Hafenweg 8 CH-8808 Pfaffikon Switzerland	\$312,724	21,840 Non- transferable warrants*	\$1.80	BCI 72-503 June 27, 2008	\$312,724
Raymond James 40 King St West, Suite 5300 Toronto ON M5H 3Y2	\$21,000	21,000 Non- transferable warrants*	\$1.80	S. 2.3(2) of NI 45-106 June 27, 2008	\$21,000
Fig Partners, LLC 100 Colony Square, Atlanta Georgia 30362	US\$602,676	494,670 Non- transferable warrants*	\$1.80	BCI 72-503 June 27, 2008	US\$602,676

* Each Non-transferable warrant entitles the purchase of one share at \$1.80 per share until June 27th 2010.

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.

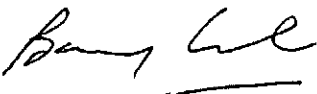
Certificate

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

Date: August 15, 2008

Enhanced Oil Resources Inc.
Name of issuer (please print)

Barry Lasker, CEO, 832-485-8500
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.

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authorities or, where applicable, the regulators under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or, where applicable, the regulator in the jurisdiction(s) where the form is filed, at the address(es) listed at the end of this report.