

Form 45-103F4 *Amended*
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.

Grasslands Entertainment Inc.
#619 - 11th Avenue SE
Calgary, AB T2G 0Y6

2. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

Grasslands Entertainment Inc. is a Reporting Issuer in Alberta and British Columbia and trades on the TSXV under symbol "GEE".

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.

December 5, 2003

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

655,000 Units at \$0.40, each Unit consisting of: (a) two Common Share at a price of \$0.20 per share, and (b) one Warrant allowing the holder to purchase one additional Common Share at \$0.40 per share, exercisable until December 5, 2005.

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

See attached Schedule A.

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 Unit* (Canadian \$) | Total dollar value raised from purchasers in the jurisdiction (Canadian \$) |
|--|----------------------------------|--|
| Alberta | \$0.40 | \$252,000 |
| British Columbia | \$0.40 | \$10,000 |
| Quebec | \$0.40 | \$10,000 |
| Total dollar value of distribution in all jurisdictions (Canadian \$) | \$0.40 | \$272,000 |

*Each Unit consisting of: (a) two Common Share at a price of \$0.20 per share, and (b) one Warrant allowing the holder to purchase one additional Common Share at \$0.40 per share, exercisable until December 5, 2005.

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.

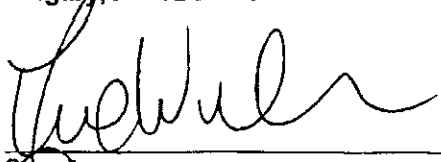
| Full name and address of person being compensated | Compensation paid (in Canadian \$ and, if applicable, number and type of securities) | Exemption relied on and date of distribution (if applicable) | Price per share (Canadian \$) |
|---|--|--|-------------------------------|
| Nil | | | |
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Certificate

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

Date: December 10, 2003

Grasslands Entertainment Inc.
#619 - 11th Avenue SE
Calgary, AB T2G 0Y6



Signature
David Wilson, CMA
Chief Financial Officer