

S209090-2
\$2,084,500⁰⁰
Sept. 19/08
(Amended)

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: 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.

Continent Resources Inc. (the "Issuer")
Suite 725, 666 Burrard Street
Vancouver, BC, V6C 2X8
Telephone: 604 688 9588

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.

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: 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.

September 19, 2008.

Item 6: For each security distributed:

(a) describe the type of security, units.

(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 distributed 8,338,000 units ("Units") at a price of \$0.25 per Unit. Each Unit consists of one common share ("Share") and one Share purchase warrant. Each warrant entitles the holder to purchase one additional Share ("Warrant Share") of the Issuer at an exercise price of \$0.35 per Warrant Share until September 19, 2010.

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

The Issuer relied on section 2.3 and section 2.5 of National Instrument 45-106 in connection with this distribution.

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	38	\$0.25	\$1,266,250
Alberta	3	\$0.25	\$92,500
Ontario	1	\$0.25	\$37,500
Manitoba	2	\$0.25	\$60,000
Yukon Territory	1	\$0.25	\$25,000
Greece	1	\$0.25	\$5,000
New Zealand	1	\$0.25	\$75,000

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Switzerland	2	\$0.25	\$50,000
Bahamas	1	\$0.25	\$18,750
Jordan	2	\$0.25	\$225,000
Germany	1	\$0.25	\$23,250
Mexico	1	\$0.25	\$25,000
United States of America	2	\$0.25	\$50,000
Luxembourg	2	\$0.25	\$131,250
Total number of Purchasers	58		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$2,084,500

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)				Total dollar value of compensation (Canadian \$)
	Cash (Canadian \$)	Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
Blackmont Capital Inc. 550 Burrard Street, Suite 500 Vancouver, BC V6C 2B5	\$90,000	NIL	N/A	N/A	

Wolverton Securities Ltd. 777 Dunsmuir Street, 17 th Floor Vancouver, BC V7Y 1J5	\$2,500	NIL	N/A	N/A	
Transmax Investing 2439 Trinity Street Vancouver, BC V5K 1C9	\$41,525	NIL	N/A	N/A	
Nazinin Jamshidi Suite 1560, 609 Granville Street Vancouver, BC V7Y 1G5	\$40,000	NIL	N/A	N/A	
Canaccord Capital Corp. 609 Granville Street, Suite 2200 Pacific Centre, Vancouver BC V7Y 1H2	\$500	NIL	N/A	N/A	
James Leneo 15492 Buena Vista Ave. White Rock, BC V4B 1Y6	NIL	20,000 Units having the same terms as referred to above	\$0.25	Section 128(f) of the Securities Rules (British Columbia)	

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: September 29, 2008

Continent Resources Inc.

Name of issuer (please print)

Robert Sick CEO & Director, 604-639-0430

Print name, title and telephone number of person signing


Signature