

5134611-2  
\$ 200,000  
Sept 2, 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:** MOUNTAIN BOY MINERALS LTD.  
306 – 5th Avenue, Suite D  
P. O. Box 859  
Stewart, B.C. V0T 1W0  
Telephone: (250) 636-9283

**Item 2:** The Issuer is a reporting issuer in British Columbia and Alberta.

**Item 3:** Indicate the industry of the issuer by checking the appropriate box next to one of the industries listed below.

- |                                                         |                                                             |
|---------------------------------------------------------|-------------------------------------------------------------|
| <input type="checkbox"/> Bio-tech                       | Mining                                                      |
| <input type="checkbox"/> Financial Services             | <input checked="" type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production                         |
| <input type="checkbox"/> mortgage investment companies  | <input type="checkbox"/> Oil and gas                        |
| <input type="checkbox"/> Forestry                       | <input type="checkbox"/> Real estate                        |
| <input type="checkbox"/> Hi-tech                        | <input type="checkbox"/> Utilities                          |
| <input type="checkbox"/> Industrial                     | <input type="checkbox"/> 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 2, 2008

**Item 6:** For each security distributed:

(a) describe the type of security,

**Units of the Issuer, at \$0.20 per Unit, each Unit comprising one common share of the Issuer and one transferable common share purchase warrant.**

(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

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Sept 2  
BRITISH COLUMBIA  
SECURITIES  
COMMISSION  
PH: 2-41

**1,000,000 Units.** Each warrant will entitle the holder to purchase one common share for a period of two years, at a price of \$0.30 per warrant share, expiring September 2, 2010.

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

NI 45-106 (S. 2.5(2))

**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 \$) <sup>1</sup>	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	2	\$0.20 per Unit	\$140,000.00
Alberta	1	\$0.20 per Unit	\$60,000.00
<b>Total number of Purchasers</b>	3		
<b>Total dollar value of distribution in all jurisdictions (Canadian \$)</b>			<b>\$200,000.00</b>

**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 \$)	Securities			
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
N/A					

**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 2, 2008.

**MOUNTAIN BOY MINERALS LTD.**

Name of issuer (please print)

Randolph Kasum, Director (250) 636-9283

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.

N/A

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