

FORM 45-103F4

Report of Exempt Distribution

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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.

**World Wide Warranty Inc.
300 - 1455 Bellevue Avenue
West Vancouver, British Columbia
V7T 1C3**

Telephone Number: (604) 922-0305

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

Reporting issuer in British Columbia and Alberta.

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

July 7, 2003

4. For each security distributed:

- (a) Describe the type of security

One convertible loan agreement in the principal amount of \$1,200,000 having a two-year term.

- (b) State the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms or exercise or conversion on expiry date

The \$1,200,000 loan is convertible into 12,000,000 common shares at a deemed price of \$0.10 each upon the conversion of the full amount of the principal. Accrued interest may also be converted into common shares at the option of the lender upon the same terms. A total of 2,000,000 share purchase warrants will also be issuable upon conversion of \$200,000 of the principal. Each share purchase warrant will entitle the lender to acquire one additional share of the Issuer at the exercise price of \$0.10 for a period of two years from issuance.

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

See 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 security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	\$0.10	\$1,200,000
Alberta	N/A	N/A
Total dollar value of distribution in all jurisdictions (Canadian \$)		\$1,200,000

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.

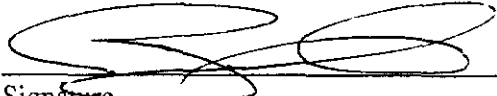
Full name and address of person being compensated	Compensation paid (in Canadian \$ and, if applicable, number and type of securities)	Exemption relied on and date of distribution (if applicable)	Price Per Share (Canadian \$)
N/A	N/A	N/A	N/A

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.

DATED at West Vancouver, British Columbia, this 16th day of July, 2003.

World Wide Warranty Inc.
Name of issuer or vendor (*please print*)

Raymond K. Dar, Chief Financial Officer
Name and Position of Person Signing


Signature

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