

**Form 45-106F6**

***British Columbia Report of Exempt Distribution***

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

**Issuer/underwriter information**

**Item 1: Issuer/underwriter name and contact information**

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;

**Avivagen Inc. (the Issuer)**

- the issuer's website address; and

**www.avivagen.com**

- the address, telephone number and email address of the issuer's head office.

**100 Sussex Drive**

**Ottawa, Ontario**

**K1A 0R6**

**613 990-0969**

B. If an underwriter is completing this report, state the following:

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

**Item 2: Reporting issuer status**

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

**The issuer is a reporting issuer in the jurisdictions British Columbia, Alberta, Ontario and Quebec.**

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

**Item 3: Issuer's industry**

Indicate the industry of the issuer by checking the appropriate box below.

☒ Bio-tech

Financial Services

☐ investment companies and funds

☐ mortgage investment companies

☐ securitized products issuers

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

☐ exploration/development

☐ production

☐ Oil and gas

☐ Real estate

☐ Utilities

☐ Other (describe)

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#### Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
Not Applicable			

#### Details of distribution

##### Item 5: Distribution date

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

**June 1, 2016**

##### Item 6: Number and type of securities

For each security distributed:

- describe the type of security;

units (**Units**) consisting of one common share and one-half of one common share purchase warrant

- 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

**60,000,000 Units were issued at a price of \$0.06 per Unit. Each Unit consists one common share and one-half of one common share purchase warrant with each whole common share purchase warrant exercisable at a price of \$0.09 per common share at any time on or prior to June 1, 2018.**

- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

**Item 7: Geographical information about purchasers**

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each Canadian and foreign 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	47	\$0.06	\$1,352,404.06
Total number of Purchasers	47		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$1,352,404.06

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

**Item 8: Information about purchasers***Instructions*

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

<b>Information about non-individual purchasers</b>					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Boxer CC (2012) Ltd. Attn: Jake Boxer, President 2000-777 Hornby Street Vancouver, British Columbia V6Z 1S4 604-831-4620		400,000	\$24,000	Section 2.3 of NI 45-106	2016-06-01
KJW Holdings Ltd. Att: Ken Wilson, President 2001-7445 132 St. Surrey, BC V3W 1J8 604-727-6557		420,000	\$25,200	Section 2.3 of NI 45-106	2016-06-01
BG Corbett Realty Advisors Ltd. Bart Corbett, President 1862 Inglewood Avenue West Vancouver, BC V7V 1Z3 604-640-5881		650,000	\$39,000	Section 2.3 of NI 45-106	2016-06-01
HLS Holdings Ltd. Harprit Kler, President 11633 Summit Crescent Delta British Columbia V4E 2Z2		200,000	\$12,000	Section 2.3 of NI 45-106	2016-06-01
Pathfinder Asset Management Limited Rob Ballard, Associate Portfolio	R	3,083,334	\$185,000.04	Section 2.3 of NI 45-106	2016-06-01

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Manager 1320-855 West Georgia Street Vancouver, BC V6C 3E8					
Pathfinder Asset Management Limited Rob Ballard, Associate Portfolio Manager 1320-885 West Georgia Street Vancouver, BC V6C 3E8 604-682-7312	R	1,916,667	\$115,000.02	Section 2.3 of NI 45-106	2016-06-01
Sequoia Partners Inc. 910-570 Burrard Street Vancouver, BC V6C 3L6		250,000	\$15,000	Section 2.3 of NI 45-106	2016-06-01
DJ Blue Ice Holdings Ltd. David Johnston, President 8259 Mountain View Dr. Whistler, BC V0N 1B8 604-905-4236		333,333	\$19,999.98	Section 2.3 of NI 45-106	2016-06-01
Sika Investments Ltd. 65 Laurie Crescent West Vancouver, BC V7S 1B6 604-925-4159		350,000	\$21,000	Section 2.3 of NI 45-106	2016-06-01
17 Capital Corp. Marc Sarderrombe, President P.O. Box 91673		400,000	\$24,000	Section 2.3 of NI 45-106	2016-06-01

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
West Vancouver, BC V7V 3P3 604-913-9103					

## Commissions and finder's fees

### Item 9: Commissions and finder's fees

#### Instructions

A. 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 information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, 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	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	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 (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
D&D Securities Inc. 133 Richmond Street West, Suite 602, Toronto, ON M5H 2L3	R	\$225,485	3,758,090 broker warrants	N/A	Sec 2.3 of NI 45-106 2016-05-06	\$225,485

**Note:** Each broker warrant (warrant) can be exercised into a common share for the exercise price of \$0.06 up to June 1, 2018.

## Certificate

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

Date: June 9, 2016.

Avivagen Inc.

Name of issuer (please print)

Chris Boland, Chief Financial Officer 613 990-0969

Print name, title and telephone number of person signing

"Chris Boland"

Signature

### *Instruction*

*The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.*

### **Item 10: Contact information**

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 British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

### **British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre

701 West Georgia Street

Vancouver, British Columbia V7Y 1L2

Telephone: (604) 899-6500

Toll free across Canada: 1-800-373-6393

Facsimile: (604) 899-6581