

MULTILATERAL INSTRUMENT 45-103**FORM 45-103F4
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.

**Ridgeway Petroleum Corp.
1080, 700-4th Avenue SW
Calgary, Alberta
T2P 3J4
(403) 266-6362**

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

The issuer is a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

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.

October 31, 2003

4. For each security distributed:

- (a) describe the type of security; and

Units (the "Units"), each Unit comprised of one common share (a "Share") and one-half non-transferable common share purchase warrant (each such whole warrant, a "Warrant").

Compensation options (the "Compensation Options"), each Compensation Option comprised of one unit (an "Agent's Compensation Unit") consisting of one common share (an "Agent's Share") and one-half non-transferable common share purchase warrant (each such whole warrant, an "Agent's 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.

750,000 Units. One Warrant entitles the holder thereof to purchase one common share (a "Warrant Share") of the Issuer until October 31, 2004 at a price of \$2.35 per Warrant Share, unless the Issuer's shares trade at a price of \$3.50 per share or more for a period of 20 consecutive trading days, in which event the Issuer will have the right to accelerate the expiry time of the Warrants to 30 days after such

20 consecutive trading day period by providing holders of the Warrants with written notice of such acceleration of the expiry time.

112,500 Compensation Options. Each Compensation Option is comprised of one Agent's Compensation Unit consisting of an Agent's Share and an Agent's Warrant, each Agent's Warrant entitling the purchase of one common share (an "Agent's Warrant Share") until October 31, 2004 at a price of \$2.35 per Agent's Warrant Share.

5. Provide details of the distribution by completing the attached schedule.
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	2.00	1,176,000
Alberta	2.00	194,000
England	2.00	40,000
Bermuda	2.00	40,000
France	2.00	10,000
Cayman Islands	2.00	10,000
Australia	2.00	30,000
Total dollar value of distribution in all jurisdictions (Canadian \$)		1,500,000

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 \$)
First Associates Investments Inc. Suite 500 - 550 Burrard St. Vancouver, BC V6C 2B5	\$75,600 Commission and \$25,000 Corporate Finance Fee 91,500 Compensation Options	S. 5.1(2) of Multilateral Instrument 45-103 - October 31, 2003	Nil
Union Securities Ltd. Suite 900 - 609 Granville St. Vancouver, BC V7Y 1H4	\$29,400 Commission 21,000 Compensation Options	S. 5.1(2) of Multilateral Instrument 45-103 - October 31, 2003	Nil

CERTIFICATE

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.

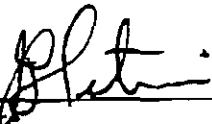
Date: November 5, 2003

Ridgeway Petroleum Corp.

Name of issuer or vendor (*please print*)

J. Bruce Petrie, Chief Financial Officer

Print name and position of person signing



Signature