

Form 45-106F6 - Amended
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.

Kapuskasing Gold Corp. (formerly Olympic Resources Ltd.) (the "Issuer")
650 – 1021 West Hastings Street
Vancouver, British Columbia V6E 0C3
Phone: (647) 360-0897
Email: connie@omcservices.ca
Website: <http://www.kapuskasinggold.com>

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

- 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. **The Issuer is a reporting issuer in British Columbia and Alberta.**

B. N/A

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box 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) |
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Item 4: Insiders and promoters of non-reporting issuers – N/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.

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 \$)

Item 5: Distribution date: April 1, 2016

Item 6: Number and type of securities

4,180,000 Units. Each Unit consists of one common share (a “Common Share”) and one share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one Common Share at \$0.05 for 24 months from the date of issuance.

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 \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Alberta	4	\$0.025	25,000.00
British Columbia	2	\$0.025	7,500.00
Saskatchewan	1	\$0.025	2,500.00
Ontario	9	\$0.025	69,500.00
Total number of Purchasers	16		
Total dollar value of distribution in all jurisdictions (Canadian \$)			104,500.00

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.

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)
1161148 Ontario Inc. 54 Alexandra Wood North York ON M5N 2S5 Contact: Elaine Unger Tel: 416-464-7777	n/a	280,000 Units	\$7,000	NI 45-106 Sec. 2.5(1)	2016-04-01
2432692 Ontario Inc. 31 King High Ave Toronto ON M5H 3A8 Contact: Ari Toderovitz Tel: 647-999-9734	n/a	400,000 Units	\$10,000	NI 45-106 Sec. 2.3(1)	2016-04-01
Ridge Resources Ltd. PO Box 641 Telkwa BC V0J 2X0 Contact: Kyler Hardy Tel: 250-877-1394	n/a	100,000 Units	\$2,500	NI 45-106 Sec. 2.3(1)	2016-04-01

Transcend Capital Inc. 303 - 750 W. Pender St Vancouver BC V6C 2T7 Contact: Etienne Moshevich Tel: 604-681-0084	n/a	200,000 Units	\$5,000	NI 45-106 Sec. 2.3(1)	2016-04-01
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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)				Total dollar value of compensation (Cdn \$)
		Cash (Cdn \$)	Securities			
			Number and type of securities issued	Price per security (Cdn \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Leede Financial Markets Inc #1800, 1140 W. Pender St Vancouver BC V6E 4G1	R	525.00	n/a	n/a	n/a	525.00

Certificate

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

Date: May 6, 2016

KAPUSKASING GOLD CORP.

Name of Issuer (please print)

CONSTANCE NORMAN, CORPORATE SECRETARY, 778-241-5006

Print name, title and telephone number of person signing

"Connie Norman"

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) 899-658