

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.

Item 1: Issuer/underwriter name and contact information

**Alexco Resource Corp. (the “Issuer”)
Suite 1225, Two Bentall Centre
555 Burrard Street, Box 216
Vancouver, British Columbia
V7X 1M9**

**T: (604) 633-4888
F: (604) 633-4887
E: info@alexcoresource.com
W: www.alexcoresource.com**

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 British Columbia, Alberta, Saskatchewan, Manitoba, and Ontario.

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.

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"/> securitized products issuers | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Other (describe) |
| <input type="checkbox"/> Industrial | _____ |

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 \$)
N/A			

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.

May 17, 2015

Item 6: Number and type of securities

For each security distributed:

- describe the type of security and 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
 - **Units at a price of \$1.20 per unit. Each unit consists of one common share and one-half of one non-transferable common share purchase warrant, each whole such warrant entitling the holder to purchase one additional common share of the Company at a price of \$1.75 until May 17, 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.

N/A

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 \$)
British Columbia	28	\$1.20	\$1,688,600.40
Alberta	7	\$1.20	\$225,900.00
Ontario	20	\$1.20	\$6,240,600.00
United States	108	\$1.20	\$3,602,919.60
Germany	2	\$1.20	\$876,000.00
Belgium	1	\$1.20	\$96,000.00
New Zealand	1	\$1.20	\$20,400.00
Australia	3	\$1.20	\$32,040.00
United Kingdom	2	\$1.20	\$19,858.80
Japan	1	\$1.20	\$18,987.60
Hong Kong	3	\$1.20	\$55,560.00
Sweden	1	\$1.20	\$63,600.00
Singapore	2	\$1.20	\$67,500.00
Total number of Purchasers	179		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$13,007,966.40

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

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 (Units)	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
1.	James Daniels Medical Corp. 17 Lupine Crt. SE, Medicine Hat, AB T1B 2K2 Tel: 403.580.7192 Attn: James Daniels	N/A	50,000	\$60,000.00	S. 2.3 of NI 45-106	2016-05-17
2.	Vertex Fund 3200 – 1021 West Hastings Street Vancouver, BC V6E 0C3 Tel: 604.681.5787 Attn: Emily Wheeler	R	500,000	\$600,000.00	S. 2.3 of NI 45-106	2016-05-17
3.	Elysee Development Corp. 2300 – 1066 West Hastings Street Vancouver, BC V6E 3X2 Tel: 604.689.1749 Attn: Stuart Rogers	N/A	232,500	\$279,000.00	S. 2.3 of NI 45-106	2016-05-17
4.	Delbrook Capital Advisors Inc. 650 – 1021 West Hastings Street Vancouver, BC V6E 0C3 Tel: 604.229.1450 Attn: Matthew Zabloski	R	50,000	\$60,000.00	S. 2.3 of NI 45-106	2016-05-17
5.	538800 B.C. Ltd. 1030 Groveland Pl West Vancouver, BC V7S1Z5 Tel: 604.657.4759 Attn: Bruce McLeod	N/A	20,000	\$24,000.00	S. 2.3 of NI 45-106	2016-05-17
6.	BBTS Holdings Ltd. 1826 Esquimalt Ave. West Vancouver, BC V7V 1R9 Tel: 604.760.2260 Attn: Lars Shearer	N/A	20,000	\$24,000.00	S. 2.3 of NI 45-106	2016-05-17
7.	Beedie Investments Ltd. 3030 Gilmore Drive Burnaby, BC V5G 3B4 Tel: 604.435.3321 Attn: Ryan Beedie	N/A	100,000	\$120,000.00	S. 2.3 of NI 45-106	2016-05-17
8.	Pipeline Church 3 rd Floor, 710 Redbrick Street Victoria, BC V8T 5J3 Tel: 250.743.2925 Attn: Clifford Horwood	N/A	35,000	\$42,000.00	S. 2.3 of NI 45-106	2016-05-17
9.	Sprott Asset Management L.P. Royal Bank Plaza South Tower, 200 Bay Street, Suite 2700 Toronto, Ontario M5J 2J1 Tel: 416.943.6429 Attn: Johann Lao	R	410,000	\$492,000.00	S. 2.3 of NI 45-106	2016-05-17

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 (Units)	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
10.	2176423 Ontario Ltd. Royal Bank Plaza South Tower, 200 Bay Street, Suite 2700 Toronto, Ontario M5J 2J1 Tel: 416.943.6420 Attn: Eric Sprott	N/A	4,160,000	\$4,992,000.00	S. 2.3 of NI 45-106	2016-05-17
11.	Sprott Inc. Royal Bank Plaza South Tower, 200 Bay Street, Suite 2700 Toronto, Ontario M5J 2J1 Tel: 416.943.4998 Attn: Peter Grosskopf	N/A	121,800	\$146,160.00	S. 2.3 of NI 45-106	2016-05-17
12.	Orogenic Inc. 24353 Coldstream Road Ilderton, ON N0M 2A0 Tel: 519.666.0453 Attn: David Kloosterman	N/A	20,000	\$24,000.00	S. 2.3 of NI 45-106	2016-05-17
13.	Mick Jain Holding Corp. 51 Veronica Drive Mississauga, ON L5G 2B1 Tel: 416.454.2210 Attn: Mukesh Jain	N/A	20,800	\$24,960.00	S. 2.3 of NI 45-106	2016-05-17
14.	MK Jain Holding Corporation 90 Cumberland Drive Mississauga, ON L5G 3M8 Tel: 416.710.2093 Attn: Minto Jain	N/A	20,800	\$24,960.00	S. 2.3 of NI 45-106	2016-05-17
15.	Bon-Ro Holdings 8800 Broderick Rd Windsor, ON N9A 6Z6 Tel: 519.734.7988 Attn: Rosaire Bondy	N/A	25,000	\$30,000.00	S. 2.3 of NI 45-106	2016-05-17
16.	Active Allowance Inc. 58 Munro Blvd. North York, ON M2P 1C2 Tel: 416.223.2529 Attn: Harvey Beck	N/A	75,000	\$90,000.00	S. 2.3 of NI 45-106	2016-05-17
17.	2091889 Ontario Inc. 23 Pinegrove Cres. London, ON N6J 3Y8 Tel: 519.490.1700 Attn: Robert Atkinson	N/A	100,000	\$120,000.00	S. 2.3 of NI 45-106	2016-05-17
18.	Wayne Marley Medical Corp. 62 Blackfoot Pl Woodstock, ON N4T 1E6 Tel: 519.537.0111 Attn: Wayne Marley	N/A	10,000	\$12,000.00	S. 2.3 of NI 45-106	2016-05-17
19.	Lucato BVBA Driesstraat #125, 1982 Zemst, Belgium Tel: 32.477.076757 Attn: Guido Cloetens	N/A	80,000	\$96,000.00	BCI 72-503	2016-05-17

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 (Units)	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
20.	Orca Capital GmbH Sperling 2, 85276 Pfaffenhofen, Germany Tel: 49.8441.7864410 Attn: Jan Schimmer	N/A	105,000	\$126,000.00	BCI 72-503	2016-05-17
21.	Universal-Investment-Gesellschaft mbH on behalf of Earth Gold Fund UI Theodor-Heuss-Allee 70, 60486 Frankfurt, Germany Tel: 49.69.71043.392 Attn: Peter Zimmer / Sabina Peuny	N/A	625,000	\$750,000.00	BCI 72-503	2016-05-17
22.	Nona International Inc. 1 Raffles Place, #43-03 One Raffles Place, Singapore 048616 Tel: 65.6223.1134 Attn: Yew Bee Teng	N/A	46,250	\$55,500.00	BCI 72-503	2016-05-17
23.	2379388 Ontario Ltd. 23 White Hart Wood, Sevenoaks, Kent TN13 1RS, UK Attn: Dr. M. Kalairajah	N/A	6,000	7,200.00	S. 2.3 of NI 45-106	2016-05-17
24.	The Chen Trust Level 2, 12 Thomas St. Chatswood, NSW, Australia 2067 Tel: 61.29.411.3896 Attn: Quentin Chen	N/A	8,400	\$10,080.00	BCI 72-503	2016-05-17
25.	Jeffery N. Brown Trust, UAD 05/08/08 Prime Square City #801, 1-1-7 No 801, Hiroo Shibuya-Ku, Tokyo 150-0012 Japan Tel: 81-90-6954-11313 Attn: Jeffery N. Brown	N/A	15,823	\$18,987.60	BCI 72-503	2016-05-17
26.	LST Prudential Ltd. 3905 Two Exchange Square 8 Connaught Place, Central, Hong Kong Tel: 66 89 359 6555 Attn: Pravit Phongsopa	N/A	10,800	\$12,960.00	BCI 72-503	2016-05-17
27.	Myrmikan Gold Fund, LLC 151 East 90 th Street, 1G New York, NY 10128 Tel: 1.646.797.3134 Attn: Daniel Oliver Jr.	N/A	75,000	\$90,000.00	BCI 72-503	2016-05-17
28.	ALB Private Investments, LLC 10 Rockefeller Plaza, Ste. 720 New York, NY 10020 Tel: 212.433.1375 Attn: Francis A. Mlynarczyk, Jr.	N/A	50,000	\$60,000.00	BCI 72-503	2016-05-17
29.	Puffin Partners, LP 3963 Maple Ave, Suite 200 Dallas, Texas 75219, United States Tel: 214.871.6809 Attn: Charles E. Gale	N/A	666,660	\$799,992.00	BCI 72-503	2016-05-17

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 (Units)	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
30.	Montrose Investments Funds I, LP 3963 Maple Ave, Suite 200 Dallas, Texas 75219, United States Tel: 214.545.5580 Attn: William E. Rose	N/A	333,340	\$400,008.00	BCI 72-503	2016-05-17
31.	Steven G. Armanino Trust 24602 Gleneagles Dr., Corona, CA 92883, United States Tel: 712.812.4344 Attn: Steven G. Armanino	N/A	20,000	\$24,000.00	BCI 72-503	2016-05-17
32.	Gustafson Living Trust 2 5107 McDougal Rd Deer Park, WA 99006, United States Tel: 509.276.6256 Attn: Donald Gustafson	N/A	7,000	\$8,400.00	BCI 72-503	2016-05-17
33.	Lindal Family 2009 Trust 336 East Clemmens Lane Fallbrook, CA 92028, United States Tel: 760.723.4391 Attn: John P. Lindal	N/A	17,000	\$20,400.00	BCI 72-503	2016-05-17
34.	Smith Family Trust U/A DTD 8/27/2010 3538 Affirmed Way Carmichael, CA 95608, United States Tel: 916.804.2287 Attn: Stephen J. Smith	N/A	20,000	\$24,000.00	BCI 72-503	2016-05-17
35.	Declaration Of Trust Agreement of Bradford Roller, UAD 06/30/2011 347 Morewood Pkwy, Rocky River, OH 44116, United States Tel: 216.533.2082 Attn: Bradford Roller	N/A	8,400	\$10,080.00	BCI 72-503	2016-05-17
36.	John H. Ganos Revocable Trust 2360 8 th Ave, St. James City, FL 33956, United States Tel: 603.345.3830 Attn: John H. Ganos	N/A	8,400	\$10,080.00	BCI 72-503	2016-05-17
37.	The Henriksen Charitable Trust 9218 Cypress Green Drive, Suite 2, Jacksonville, FL 32256, United States Tel: 904.613.3454 Attn: Bradley S. Anderson	N/A	8,400	\$10,080.00	BCI 72-503	2016-05-17
38.	Brett Hellman Trust 4659 Gerona Way, Santa Barbara, CA 93110, United States Tel: 805.680.1969	N/A	10,000	\$12,000.00	BCI 72-503	2016-05-17
39.	James & Hillary Darst Trust 3096 Sandstone Rd, Alamo, CA 94507, United States Tel: 925.838.2847	N/A	8,400	\$10,080.00	BCI 72-503	2016-05-17

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 (Units)	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
40.	Claudia Bielenberg Thorsrud Trust PO Box 158 Big Fork, MT 59911, United States Tel: (406) 837-2636 Attn: Claudia Bielenberg Thorsrud	N/A	10,549	\$12,658.80	BCI 72-503	2016-05-17
41.	Barry Chappell Defined Benefit Plan 30126 Via Rivera Rancho Palos Verdes, CA 90275, United States Tel: (310) 463-3852 Attn: Barry Chappell	N/A	26,371	\$31,645.20	BCI 72-503	2016-05-17
42.	Richard F. Cruce & Ariel S. Compton-Cruce 2000 Trust 17 Swift Court Newport Beach, CA 92663, United States Tel: (714) 550-9931 Attn: Richard F. Cruce	N/A	15,823	\$18,987.60	BCI 72-503	2016-05-17
43.	Edwards Schmidt LLC Retirement Plan & Trust 34 Dillon Rd, Woodbridge, CT 06525, United States Tel: (203) 758-6088 Attn: Benjamin Edwards	N/A	10,549	\$12,658.80	BCI 72-503	2016-05-17
44.	Angel Shadow, LP 12210 Pecan St Austin, TX 78727, United States Tel: (512) 845-2233 Attn: Dale M. Gallagher	N/A	10,549	\$12,658.80	BCI 72-503	2016-05-17
45.	Larry Edward Hearin Living Trust 2982 Stonewater Way Dexter, MI 48130, United States Tel: (734) 424-9652 Attn: Larry Edward Hearin	N/A	10,549	\$12,658.80	BCI 72-503	2016-05-17
46.	T. Lovell Alpha Inc. 7847 NW Hwy 225, Ocala, FL 34482, United States Tel: (305) 962-7224 Attn: Warren W. Lovell	N/A	15,822	\$18,986.40	BCI 72-503	2016-05-17
47.	The Mullett Company PO Box 5000, Newbury, OH 44065, United States Tel: (440) 564-9000 Attn: David Mullett	N/A	15,820	\$18,984.00	BCI 72-503	2016-05-17
48.	The North Mid-Valley Family Trust 6 Lakeshore Terrace, Chico, CA 95928, United States Tel: (530) 891-1155 Attn: Valene L. Smith	N/A	21,097	\$25,316.40	BCI 72-503	2016-05-17

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 (Units)	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
49.	Staudt Holdings LLC 3340 North Street, Montpelier, VT 05602, United States Tel: (802) 223-5923 Attn: Richard Staudt	N/A	10,549	\$12,658.80	BCI 72-503	2016-05-17
50.	Sterling Star Management Inc. 12439 Keystone Road N Miami, FL 33181, United States Tel: (305) 893-9923 Attn: Jan Boxer Sitko	N/A	10,549	\$12,658.80	BCI 72-503	2016-05-17
51.	DT Revocable Trust, UAD 9/11/2012 4390 Wellington Shores Drive Wellington, FL 33449, United States Tel: (561) 578-0338 Attn: David K. Tam	N/A	27,000	\$32,400.00	BCI 72-503	2016-05-17
52.	Southern Slope Surviving Grantors Management Trust 11602 Haley Hollow Richmond, TX 77407, United States Tel: (281) 242-3497 Attn: L. David Sparks	N/A	100,000	\$120,000.00	BCI 72-503	2016-05-17
53.	Jandon Ltd PO Box 610, Saint Jo, TX 76265, United States Tel: (940) 995-3092 Attn: Donald Vogel and Janie Vogel	N/A	25,000	\$30,000.00	BCI 72-503	2016-05-17
54.	Bowe, LLC P.O. Box 662, Republic WA 99166, United States Tel: (509) 775-2851 Attn: Todd Bowe	N/A	10,500	\$12,600.00	BCI 72-503	2016-05-17
55.	Russ Henrichs PA Inc. U/A DTD 12/31/2002 8327 Coolgreene Drive Dallas, TX 75228, United States Attn: Russel W. Henrichs	N/A	8,500	\$10,200.00	BCI 72-503	2016-05-17
56.	Brownstone Family LLLP 11820 Quail Valley Way Naples, FL 34119, United States Attn: Mordy Brownstone	N/A	10,500	\$12,600.00	BCI 72-503	2016-05-17
57.	Yip-Bui Living Trust U/A DTD 2/27/2006 11509 111th PINE Kirkland, WA 98033, United States Attention: Raymond Yip and France Bui	N/A	13,000	\$15,600.00	BCI 72-503	2016-05-17
58.	Arcana LLC 21684 Eighth Street East, Suite 600 Sonoma, CA 95476, United States Attn: William P. Knuttel	N/A	8,500	\$10,200.00	BCI 72-503	2016-05-17

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 (Units)	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
59.	Kevin W. Reedy 2000 Declaration of Trust 3660 NE Merges Dr, Portland, OR 97212, United States Tel: (503) 318-0474 Attn: Kevin W. Reedy	N/A	30,000	\$36,000.00	BCI 72-503	2016-05-17
60.	Gary A. Vlahovich Rev Trust 8307 Highland St Norfolk, VA 23518, United States Tel: (314) 960-8663 or (314) 960-9444 Attn: Gary & Linda Vlahovich	N/A	30,000	\$36,000.00	BCI 72-503	2016-05-17
61.	Gentling Investments, LLC 4417 Ettenmoor Lane, SW Rochester, MN 55902, United States Tel: (507) 282-4473 Attn: Greg Gentling	N/A	60,000	\$72,000.00	BCI 72-503	2016-05-17
62.	Pelham E. Adams Trust UTA Dated 6-20-2008 8225 South Bennett Drive Columbia, MO 65201, United States Tel: (573) 442-1511 Attn: Pelham E. Adams	N/A	100,000	\$120,000.00	BCI 72-503	2016-05-17
	Total Units		8,682,000	\$10,418,400.00		

Commissions and finder's fees

Item 9: Commissions and finder's fees

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)	
Canaccord Genuity Corp. 2200 – 609 Granville St. Vancouver, BC V7Y 1H2	R	\$21,133.35	N/A	N/A	N/A	\$21,133.35

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)	
Sprott Global Resource Investments Ltd. 1910 Palomar Point Way Suite 200, Carlsbad, CA 92008 United States	N/A	\$121,800	60,900 finder warrants	Nil ⁽¹⁾	S. 2.3 of NI 45-106 2016-05-17	\$121,800
Sprott Private Wealth LP 200 Bay Street, 26 th Floor Toronto, Ontario M5J 2J2	R	\$328,800.00	164,400 finder warrants	Nil ⁽¹⁾	S. 2.3 of NI 45-106 2016-05-17	\$328,800.00
Haywood Securities Inc. Waterfront Centre 200 Burrard St Suite 700 Vancouver, BC V6C 3A6	R	\$4,750.00	Nil	N/A	N/A	\$4,750.00
Richardson GMP Limited 500 Burrard Street Suite 500 Vancouver, BC V6C 2B5	R	\$3,125	Nil	N/A	N/A	\$3,125
Scarsdale Equities LLC 10 Rockefeller Plaza, Suite 720 New York, NY 10020	R	\$105,000.00	Nil	N/A	N/A	\$105,000.00
Fort Capital Partners 1010 – 510 Burrard Street Vancouver, BC V6C 3A8	N/A	\$30,000.00	Nil	N/A	N/A	\$30,000.00
Pertinax Capital BVBA Grintweg ABA, B-8600 Diksmuide, Belgium	N/A	\$4,800.00	Nil	N/A	N/A	\$4,800.00

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)	
Medalist Capital Ltd. 145 Adelaide St West Suite 301 Toronto, ON M5H 4E5	R	\$3,000.00	Nil	N/A	N/A	\$3,000.00
Total:		\$622,408.35	225,300 finder warrants			\$622,408.35

Notes:

- (1) Each finder warrant entitles the holder to acquire one common share of the Issuer at an exercise price of \$1.49 until May 17, 2018.

Certificate

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

Date: May 27, 2016

ALEXCO RESOURCE CORP.
Name of issuer (please print)

Michael Clark, Chief Financial Officer (604) 631-4134
Print name, title and telephone number of person signing

"Michael Clark"
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