

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:

Liberty Investments Ltd.
216, 20 Sunpark Plaza SE
Calgary, AB
T2X 3T2

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

Liberty Mortgage Services Ltd
#216, 20 Sunpark Plaza SE
Calgary, AB
T2X 3T2
www.libertymortgage.ca
mlavigne@libertymortgage.ca

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.

- **No, not a reporting issuer**

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 | <input type="checkbox"/> Mining |
| <input type="checkbox"/> Financial Services | <input 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 |

☐ Industrial

☒ Other (describe)

Mortgage Syndication

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 \$)
Gordon Taylor Calgary, AB Canada	Director, President	NIL	NIL
Clint Evangelista Calgary, AB Canada	Director, Secretary-Treasurer	\$21,419.99	\$21,419.99

Details of distribution

Item 5: Distribution date

April 5th, 2016

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;

Syndicated Mortgage

- 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

Participation in a \$606,556.98 real estate mortgage. The security is not convertible or exchangeable. There are no terms of exercise or conversion. The expiry date is June 1st, 2016.

- 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 \$)
Alberta	10	\$1	\$417,115.91
Manitoba	3	\$1	\$120,553.40
British Columbia	1	\$1	\$68,887.67
Total number of Purchasers	14		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$606,556.98

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

N/A

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)
Bear Creek Mortgage Corp. 242 Royal Crest Place NW Calgary, AB T3G 4M9 Stephen Hamaliuk (403) 473-2294	N/A	Mortgage Interest	\$43,054.80	Section 2.3 of National Instrument 45-106	2016-04-05
Dotage Holdings Ltd. 11 Walker Canmore, AB T1W 2X1 Dave Rencz 403-678-4593	N/A	Mortgage Interest	\$17,221.91	Section 2.3 of National Instrument 45-106	2016-04-05
Craig Meckelborg PC 34 Mount Gibraltar Heights SE Calgary, AB T2Z 3R2 Craig Meckelborg 403-257-1671	N/A	Mortgage Interest	\$12,056.93	Section 2.3 of National Instrument 45-106	2016-04-05
AJE Consulting Ltd. 1305 Northmount Drive NW Calgary, AB T2L 0C9 Anthony Evangelista 403-651-6973	N/A	Mortgage Interest	\$12,916.43	Section 2.3 of National Instrument 45-106	2016-04-05

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)
3138942 Manitoba Ltd. 200, 1015 Wilkes Avenue Winnipeg, MB R3P 2R8 Paul Karam (204) 831-0451	N/A	Mortgage Interest	\$34,443.83	Section 2.3 of National Instrument 45-106	2016-04-05

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.

- C. 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)	
Liberty Mortgage Services Ltd. #216, 20 Sunpark Plaza SE Calgary, AB T2X 3TX	N/A	\$250.00				\$250.00

Certificate

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

Date: April 12th, 2016

Liberty Investments Ltd. (issuer) Liberty Mortgage Services Ltd. (underwriter)

Name of [issuer/underwriter] (please print)

Print name, title and telephone number of person signing

Gordon Taylor, UDP – Liberty Mortgage Services Ltd.

(403) 252-1977

Signature

“Gordon Taylor”

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