Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 9054143

ITEM 1 - REPORT TYPE										
New report										
Amended report	If amen	ded, pro	vide fi	ling date	e of ı	report	that is	being ame	ended 2020 03 09) (YYYY-MM-DD)
TEM 2 - PARTY CERTIFYING THE REPORT										
Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106.										
Investment fund issuer										
✓ Issuer (other than an investment fund)										
			- /							
Item 3 - Issuer Name and Other Identifiers										
Provide the following information about the issuer, or if the issuer is an investment fund, about the fund.										
Full leç	gal name	Cerro D	e Pas	co Reso	ource	es Inc.				
Previous full legal name										
If the issuer's name changed in the last 12 months, provide most recent previous legal name.										
	Website	www.pa	score	sources	.ca			(if applicabl	e)	
If the issuer has a legal entity id	lentifier <u>,</u> pro	vide below	. Refer t	o Part B o	f the I	nstructio	ons for ti	he definition o	of "legal entity identifier".	
Legal entity i	identifier									
If two or more issuers distributed	d a single se	curity, pro	vide the	full legal	name	(s) of th	e co-issu	uer(s) other th	an the issuer named above	2.
Full legal name(s) of co-	issuer(s)							(if applicable	e)	
ITEM 4 - UNDERWRITER	INFORM	ATION								
If an underwriter is completing t	the report, p	rovide the	underw	riter's full	legal	name a	nd firm I	NRD number.		7
Full legal name										
Firm NRD number							(if app	olicable)		
If the underwriter does not have	? a firm NRE) number, p	orovide	the head o	office	contact	informat	tion of the un	derwriter.	
Street address]
Municipality	Province/State]	
Country					-	Pos	tal code	e/Zip code]
Telephone number								Website		(if applicable)

ITEM 5 - ISSUER INFORMATION
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.
a) Primary industry
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.
NAICS industry code 2 1 3 1 1 9
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply.
Mortgages Real estate Commercial/business debt Consumer debt Private companies
Cryptoassets
b) Number of employees
Number of employees: 🗸 0 - 49 🗍 50 - 99 🗌 100 - 499 🗍 500 or more
c) SEDAR profile number
Does the issuer have a SEDAR profile?
No ✓ Yes If yes, provide SEDAR profile number 0 0 0 2 0 0 7 3
If the issuer does not have SEDAR profile complete item 5(d) - (h).
d) Head office address
Street address Province/State
Municipality Postal code/Zip code
Country Telephone number
e) Date of formation and financial year-end
Date of formation Financial year-end YYYY MM DD
f) Reporting issuer status
Is the issuer a reporting issuer in any jurisdication of Canada? No Yes
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.
🗌 AII 🗌 AB 🗌 BC 🗌 MB 🗌 NB 🗌 NL 🗌 NT
NS NU ON PE QC SK YT
g) Public listing status
If the issuer has a CUSIP number, provide below (first 6 digits only)
CUSIP number
If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system.
Exchange name
h) Size of issuer's assets
Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date.

\$0 to under \$5M	\$5M to under \$25M	□ \$25M to under \$100M
S100M to under \$500M	S500M to under \$1B	S1B or over

If the issuer is an investment fund, provide the following information: a) Investment fund manager information Full legal name Furn NRD number If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager. Street address Municipality Country Telephone number D) Type of investment fund Telephone number Postal code/Zip code Telephone number Postal code/Zip code The of investment fund that most accurately identifies the issuer (select only one). Money market Poption investment fund that most accurately identifies the issuer (select only one). Money market Poption investment fund instructures investment fund insuers Balanced Alternative strategies Cryptoasset Other (deescribe) Inducate whether one or both of the following apply to the investment fund. Province/State Inducate whether one or both of the following apply to the investment fund. Province/State Inducate whether one or both of the following apply to the investment fund. Province/State Inducate whether one or both of the following apply to the investment fund.
Full legal name
Firm NRD number (if applicable) If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager. Street address Municipality Province/State
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CUSIP number
name of an exchange and not a trading facility such as, for example, an automated trading system
Exchange name
f) Net asset value (NAV) of the investment fund
Select the NAV range of the investment fund as of the date of the most recent NAV calculation (Canadian \$).
L L \$\the under \$\mathbf{S}M \qquad L \qquad \mathbf{S}M \text{ to under \$\mathbf{S}M \qquad \text{ to under \$\mathbf{S}M \qquad \text{to under \$\mathbf{S}M
\$0 to under \$5M \$5M to under \$25M \$25M to under \$100M \$100M to under \$500M \$500M to under \$1B \$1B or over Date of NAV calculation:

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

purchasers re	sident in th the di	that ji stribu	urisdict	tion of Canada	only. Do	not includ	risdiction of Canada, inc e in Item 7 securities issu he information provided	ied as	payment o	f comm	issions or fi	nder's fees in
a) Currer	су											
Select the cur	rency or o	currer	ncies in	which the dist	ribution	was made.	All dollar amounts provi	ded in	the report	must be	e in Canadi	an dollars.
🖌 Canadia	n dollar		_ ι	JS dollar		Euro	Other (descril	be)				
b) Distrib	ution da	ate(s)										
	art and e	end da vered l	ites. If t by the i	the report is be report.		for securitie	or securities distributed c es distributed on a conti	nuous				
		Sta	art date	2020	02	28	End d	ate	2020	03	09	
				YYYY	MM	DD			YYYY	MM	DD	
	d purch				-	-				-		
Complete S	chedul	e 1 o	f this	form for ea	ch purc	haser and	attach the schedul	e to t	he compl	eted re	port.	
d) Types	of secu	rities	distrik	buted								
	0		-				er security basis. Refer to CUSIP number assigned				-	ow to indicate the
											Canadian \$	
							Single or lowest price Highest price			Total amount		
U B S	87164	к		mon shares hase Warra		hare	2,056,000.0	00	0.400	0		822,400.00
e) Details of rights and convertible/exchangeable securities												
e) Details	of right	ts an	d conv	vertible/exch	angeab	le securitie	es					
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If any rights (were distributed exchangeable security code W N 1 f) Summa State the total purchaser res distribution in This table req purchaser res jurisdiction. For jurisdiction For jurisdiction	e.g. warried, prov	M e distanta of the constraints of the constraint of the constraints o	S tribution tribution te line line line line line line line lin	i) were distribu ersion ratio an Exerc (Can Lowest 0.6500 on by jurisdic curities distribu mption relied o hada, include d item for: (i) ea isides in a juris ate the provinc NI 45-106 2 NI 45-106 2	ted, prov d describ ise price adian \$) Hi Hi ction and ted and on in Car istributio ch jurisdi diction o e or terri Exa 2.3 [Acco 2.3 [Acco	ide the exer e any other ghest d exemption the number ada for the ns to purch ction where f Canada, a tory, otherw emption relie credited in credited in	crise price and expiry date terms for each convertive Expiry date (YYYY-MM-DD) Con r of purchasers for each, at distribution. However, asers resident in that jur a purchaser resides, (ii) nd (iii) each exemption in vise state the country. d on nvestor] nvestor] nvestor] nvestor]	Con Con 1 for jurisdi if an i isdicti each e relied	changeable version ratio 1 1 ction of Ca ssuer locate on of Cana exemption on in Cana	Each and an ed outsic da only. relied or da, if a p	cribe other i Share Pu s its hold ditional rice of \$0 for a per he date of d foreign ju de of Canac h in the jurit	tems (if applicable) urchase Warrant der to purchase common share 0.65 per common riod of 24 months of issuance. <i>urisdiction where a</i> <i>da completes a</i> <i>sadiction where a</i> <i>esides in a foreign</i> mount (Canadian \$) 55,400.00 10,000.00

Bahamas	NI 45-106 2.3 [Accredited investor]	2	340,000.00				
United Kingdom	NI 45-106 2.3 [Accredited investor]	2	75,000.00				
Liechtenstein	NI 45-106 2.3 [Accredited investor]	1	160,000.00				
Cyprus	NI 45-106 2.3 [Accredited investor]	1	100,000.00				
Germany	NI 45-106 2.3 [Accredited investor]	1	3,000.00				
Paraguay	NI 45-106 2.3 [Accredited investor]	1	3,000.00				
	Total dollar amount of securities distributed						
	Total number of unique purchasers ^{2b} 15						

^{2a} In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

^{2b} In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides.³ If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

³"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)

Ітем 8 - Со	MPENSATION	INFORMATION	
		on (as defined in NI 45-106) to whom the issuer directly provides, o tional copies of this page if more than one person was, or will	
Indicate whet	her any compensa	tion was paid, or will be paid, in connection with the distribution.	
🗌 No	✓ Yes	If yes, indicate number of persons compensated.	2

a) Name of person comp	pensated and regis	stration	status											
Indicate whether the person compensated is a registrant. No Yes														
If the person compensated is an individual, provide the name of the individual.														
Full legal name of indiv	Full legal name of individual													
	Family name First given name Secondary given names										nes			
If the person compensated is not an individual, provide the following information.														
Full legal name of non-individual PI Finnacial Corp.														
F	Firm NRD number 5 2 9 0 (if applicable)													
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. V No Yes														
b) Business contact info	rmation													
If a firm NRD number is not pr	ovided in Item 8 (a), j	provide	the busine	ess co	ontact info	rmation	of the	perso	n bein	ng con	npensate	d.		
Street address														
Municipality							ŀ	Provir	nce/S	state				
Country						Ρ	ostal	code/	/Zip c	ode				
Email address							Tele	phone	e num	nber				
c) Relationship to issuer	or investment fun	d mana	ager											
the Instructions and the meaning Connect with the issu	Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager None of the above													
d) Compensation details	;													
Provide details of all compensat Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with th Cash commissions pa	commissions, securiti ich as clerical, printin he directors, officers c aid3,6	es-base g, legal	d compen or accoun	satio nting	on, gifts, dis services. A	counts o n issuer	or othe is not	er com requir by the Secu	pensa red to issue rity coc	ation. I ask fo r. de 1	Do not re or details	eport payl	nents fo report c	r services
Value of all securition distributed as compensation				ŝ	Security co	des		W	Ν	Т				
Describe	terms of warrants, op	otions o	r other rig	hts										
Other compensatic	n ⁵		Descr	ribe	9,210 W one add share fo	litional	comn	non s	hare	at a p	orice of	\$0.65 p	er com	mon
Total compensation pa	aid 3,6	84.00												
	erson will or may rec					-					abta ava	reizabla		
⁴ Provide the aggregate value additional securities of the iss rights exercisable to acquire a ⁵ Do not include deferred comp	uer. Indicate the sec additional securities of	urity cod	les for all											

a) Name of person comp	pensated and regis	stration	status											
Indicate whether the person compensated is a registrant. No Yes														
If the person compensated is an individual, provide the name of the individual.														
Full legal name of indiv	Full legal name of individual													
	Family name First given name Secondary given names										ies			
If the person compensated is not an individual, provide the following information.														
Full legal name of non-individual Canaccord Genuity Corp.														
F	ïrm NRD number	9	0	0					(i	if app	licable)			
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. No Yes														
b) Business contact info	rmation													
If a firm NRD number is not pr	ovided in Item 8 (a), j	provide	the busin	ess co	ontact info	rmation	of the	perso	n bein	ng con	npensate	ed.		
Street address														
Municipality							F	Provir	nce/S	tate				
Country						Ρ	ostal	code/	Zip c	ode				
Email address					ĺ		Telep	phone	num	nber				
c) Relationship to issuer	or investment fun	d mana	ager		<u> </u>									
the Instructions and the meaning Connect with the issu	Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager None of the above													
d) Compensation details														
Provide details of all compensat Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with th Cash commissions pa	commissions, securiti ach as clerical, printin ne directors, officers c aid11,2	es-base g, legal	d comper or accoui	nsatio nting	n, gifts, dis services. A	counts o n issuer	or othe is not	er com requir by the Secur	pensa ed to issue rity coc	ntion. I ask fo r. de 1	Do not re or details	eport pay	ments foi report o	r services
Value of all securition distributed as compensation				5	Security co	des		W	Ν	Т				
	terms of warrants, o	otions o	r other rig	ghts										
Other compensatic	n ⁵		Desc	ribe	28,000 one add share fo	litional	comn	non s	hare	at a p	orice of	\$0.65 p	er comr	
Total compensation pa	aid 11,2	00.00												
	erson will or may rec					-								
⁴ Provide the aggregate value additional securities of the iss rights exercisable to acquire a ⁵ Do not include deferred comp	uer. Indicate the sec additional securities of	urity cod	les for all											

ITEM 9 - DIRECTORS, EXECU	TIVE OFFICERS	AND PROMOT	ERS OF THE ISS	SUER							
If the issuer is an investment fund	l, do not complete	Item 9. Procced to	Item 10.								
Indicate whether the issuer is any of the following (select the one that applies - if more than one applies, select only one).											
✓ Reporting issuer in any jurisdiction of Canada											
Foreign public issuer											
Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶											
Provide name of reporting issuer											
Wholly owned subsidiary of a foreign public issuer ⁶											
Provide name of	foreign public issue	er									
Issuer distributing only eligi	ble foreign securitie	s and the distributio	n is to permitted clie	ents only ⁷				_			
If the issuer is at least one of the	above, do not com	plete Item 9(a) – (d	:). Proceed to Item	10.							
 ⁶An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. ⁷Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions. If the issuer is none of the above, check this box and complete Item 9(a) - (c). 											
a) Directors, executive officer	s and promoters	of the issuer									
Provide the following information for territory; otherwise state the country.						tate the	province	or			
Organization or company name	Family name	First given name	Secondary given names	Business location of non-individual or recidentail			elationship to issuer elect all that apply)				
				Province or	country	D	0	Р			
b) Promoter information											
If the promoter listed above is not an within Canada, state the province or		-				-					
Organization or company name	Family name	First given name	Secondary given names	Residential jurisdiction of individual	Relationship to promo (select one or both if app		oter licable)				
				Province or country	D	D)			
c) Residential address of eac	h individual										

Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exemt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/ investment fund manager/agent	Cerro de Pasco Ressources Inc.							
Full legal name	Goulet	Guy						
	Family name	First given name	•	Seconda	iry given na	ames		
Title	President and Chief Executive Officer							
Telephone number	5794767000	Email address	ggoulet@pascoresources.com			com		
Signature	(s) Guy Goulet	Date	2020	03	11			
			YYYY	MM	DD			

ITEM 11- CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.

Same as individual certifying the report

Full legal name				Title	
	Family name	First given name	Secondary given names		
Name of company					
Telephone number		Er	mail address		

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information
 pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory
 authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of
 the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and
 business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the
 security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.