# Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 10031097

ITEM 1 - REPORT TYPE											
✓ New report											
Amended report If amended, provide filing date of report that is being amended (YYYY-MM-DD)											
ITEM 2 - PARTY CERTIFY	ING THE	REPOR	Γ								
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											
			,								
Item 3 - Issuer Name and Other Identifiers											
Provide the following informati			if the is	suer is ar	n invest	tment fu	ınd, about	t the fund.			
Full le	gal name	Black T	usk R	esource	es Ind	<b>c</b> .					
Previous full le	Previous full legal name										
If the issuer's name changed in the last 12 months, provide most recent previous legal name.											
	Website (if applicable)										
If the issuer has a legal entity ic	dentifier <u>,</u> pro	vide below	. Refer t	to Part B	of the l	Instructio	ons for th	e definition o	of "legal entity	∕ identifier″.	
Legal entity	identifier										
If two or more issuers distribute	ed a single s	ecurity, pro	vide the	e full lega	l name	e(s) of th	e co-issue	er(s) other th	an the issuer r	named above	
Full legal name(s) of co-	-issuer(s)							(if applicable	e)		
ITEM 4 - UNDERWRITER	INFORM	IATION									
If an underwriter is completing	the report, p	provide the	underw	vriter's ful	ll legal	name a	nd firm N	IRD number.			
Full legal name											
Firm NRD number	(if applicable)										
If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.											
Street address											]
Municipality							Provir	nce/State			ĺ
Country						Pos	tal code	/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 2 2 1								
If the issuer is in the <b>mining industry</b> , 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.								
Exploration     Development     Production								
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✓ YesIf yes, provide SEDAR profile number00043142								
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 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

ib close is an investment fund, provide the following information:         iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii
Full legal name
Firm 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   Postal code/Zjp code   Telephone number   Website (if applicable)   D Type of investment fund   Type of investment fund fund that most accurately identifies the issuer (select only one).   Money market   Country   Postal code/Zjp code   Indicate whether one or both of the following apply to the investment fund.   Invests primarily in other investment fund issuers   Country   Indicate whether one or both of the following apply to the investment fund.   Invests primarily in other investment fund issuers   Indicate whether one or both of the following apply to the investment fund.   Invests primarily in other investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment fund   Date of formation and financial year-end of the investment fund   YYYY   MM   DD   MM    DD
Street address   Municipality   Province/State   Country   Postal code/Zip code   Telephone number   Website (if applicable) <b>b</b> Type of investment fund <b>b</b> Type of investment fund <b>b</b> Type of investment fund that most accurately identifies the issuer (select only one). Alternative strategies Cryptoasset Other (describe) Indicate whether one or both of the following apply to the investment fund. Invests primarily in other investment fund issuers Is a UCITs Fund <b>b</b> Type of formation and financial year-end of the investment funds is on authorization from one member state. <b>c</b> Date of formation and financial year-end of the investment fund is a reporting issuer. <b>c</b> All All All All All All All All All Al
Municipality Province/State   Country Postal code/Zip code   Telephone number Website (if applicable)   b) Type of investment fund Website (if applicable)   The of investment fund that most accurately identifies the issuer (select only one).   Municipality Fixed income   Alternative strategies Cryptoasset   Other (describe) Indicate whether one or both of the following apply to the investment fund. Invests primarily in other investment fund issuers Is a UCITs Fund Undicate whether one collective investment fund issuers Is a UCITs Fund Undersking for the Collective investment of Transforable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state. O bate of formation and financial year-end of the investment fund is a reporting issuer status of the investment fund a reporting issuer status of the investment fund is o reporting issuer. If yes, select the jurisdictions of Canada in which the investment fund is or eporting issuer. If will all all B BC MB NB NC YES If the investment fund as a CUSP number, provide below (first 6 digits only) CUSIP number CUSIP number USIP number On the investment fund is or proving issuer On the investment fund has a CUSIP number, provide below (first 6 digits only) CUSIP number CUSIP number On the investment fund is digit only Difference Diff
Country
Telephone number Website (if applicable)   b) Type of investment fund   Type of investment fund that most accurately identifies the issuer (select only one).   Money market Equity   Alternative strategies Cryptoasset   Indicate whether one or both of the following apply to the investment fund.   Invests primarily in other investment fund issuers   Is a UCITs Fund   'Undertaking for the Collective investment fund issuers to pate of formation and financial year-end of the investment fund YYYY MM DD Tele of formation issuer status of the investment fund Select the jurisdictions of Canada in which the investment fund is a reporting issuer. All <
b) Type of investment fund         Type of investment fund that most accurately identifies the issuer (select only one).         Money market       Equity         Alternative strategies       Cryptoasset         Invests primarily in other investment fund.         Invests primarily in other investment fund issuers         Is a UCITs Fund         'Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.         c) Date of formation and financial year-end of the investment fund         Date of formation and financial year-end of the investment fund         Is the investment fund a reporting issuer in any jurisdication of Canada?         No       Yes         If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer.         All       AB       BC       MB       NL       NT         NS       NU       ON       PE       QC       SK       YT         e) Public listing status of the investment fund       CUSIP number, provide below (first 6 digits only)       CUSIP number, provide below (first 6 digits only)
Type of investment fund that most accurately identifies the issuer (select only one).   Money market Equity   Fixed income Balanced   Alternative strategies Cryptoasset   Indicate whether one or both of the following apply to the investment fund.   Invests primarily in other investment fund issuers   Is a UCITs Fund*   'Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.   c Date of formation and financial year-end of the investment fund   Date of formation and financial year-end of the investment fund   Is the investment fund a reporting issuer is any jurisdication of Canada?   No   Yes   If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer.   All   All   All   All   ON   PE   QC   Sk   YT
Money market Equity   Fixed income Balanced   Alternative strategies Cryptoasset   Indicate whether one or both of the following apply to the investment fund.   Invests primarily in other investment fund issuers   Is a UCITs Fund*      ''Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state. <b>o Date of formation and financial year-end of the investment fund</b> Date of formation and financial year-end of the investment fund   YYYY MM   DD MM <b>base of formation and financial year-end of Canada</b> ?   No Yes   If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer.   All AB   All AB   BC MB   MB NB   NB NI   NS NU   ON PE   QC SK   YT
Alternative strategies Cryptoasset   Other (describe)   Indicate whether one or both of the following apply to the investment fund.    Invests primarily in other investment fund issuers   Is a UCITs Fund*   Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.   c) Date of formation and financial year-end of the investment fund   Date of formation  YYYY   MM   DD   () Reporting issuer status of the investment fund   Is the investment fund a reporting issuer in any jurisdication of Canada?   No   YYY   MB   Bate   All   All </td
Indicate whether one or both of the following apply to the investment fund.  Invests primarily in other investment fund issuers Is a UCITs Fund'  'Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment of the investment fund C. Date of formation and financial year-end of the investment fund Date of formation and financial year-end of the investment fund C. Date of formation and financial year-end of the investment fund Date of formation and financial year-end of the investment fund C. Date of formation and financial year-end of the investment fund Date of formation and financial year-end of Canada?  All Bate investment fund a reporting issuer in any jurisdication of Canada?  All Bate BC MB NB NB NL NT  All AB BC MB PE QC SK YT  Public listing status of the investment fund  If the investment fund has a CUSIP number, provide below (first 6 digits only) CUSIP number
Invests primarily in other investment fund issuers   Is a UCITs Fund*   'Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.   c) Date of formation and financial year-end of the investment fund   Date of formation
Is a UCITs Fund     'Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.   c) Date of formation and financial year-end of the investment fund   Date of formation and financial year-end of the investment fund   Date of formation and financial year-end of the investment fund   Date of formation   Financial year-end   YYYY   MM   DD   Financial year-end   MM   YYYY   MM   DD   Financial year-end   MM   Date of formation   Financial year-end   MM   Date of formation and financial year-end of the investment fund Financial year-end   MM   Date of formation and financial year-end of the investment fund   Date of formation and financial year-end of the investment fund   Date of formation and financial year-end of the investment fund   Date of formation and financial year-end of the investment fund   Is the investment fund a reporting issuer in any jurisdication of Canada?   No   Y   Y   MB   NB
''Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.         c) Date of formation and financial year-end of the investment fund         Date of formation and financial year-end of the investment fund         Date of formation and financial year-end of the investment fund         Date of formation and financial year-end of the investment fund         Date of formation issuer status of the investment fund         d) Reporting issuer status of the investment fund         Is the investment fund a reporting issuer in any jurisdication of Canada?       No         If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer.       NB       NB       NL       NT         NS       NU       ON       PE       QC       SK       YT         e) Public listing status of the investment fund       PE       QC       SK       YT         If the investment fund has a CUSIP number, provide below (first 6 digits only)       CUSIP number, provide below (first 6 digits only)       CUSIP number, provide below (first 6 digits only)
(EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.         c) Date of formation and financial year-end of the investment fund         Date of formation       Financial year-end         YYYY       MM       DD         d) Reporting issuer status of the investment fund       MM         Is the investment fund a reporting issuer in any jurisdication of Canada?       No       Yes         If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer.       NB       NL       NT         NS       NU       ON       PE       QC       SK       YT         e) Public listing status of the investment fund       EU       If the investment fund has a CUSIP number, provide below (first 6 digits only)       USIP number       USIP number       USIP number
Date of formation YYYY   MM DD   Financial year-end MM   MM DD <b>d)</b> Reporting issuer status of the investment fund Is the investment fund a reporting issuer in any jurisdication of Canada? If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer. If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer. All AB BC MB NB NB NL NT e) Public listing status of the investment fund If the investment fund has a CUSIP number, provide below (first 6 digits only) CUSIP number CUSIP number
YYYY MM DD     <
d) Reporting issuer status of the investment fund   Is the investment fund a reporting issuer in any jurisdication of Canada? No If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer. All AB BC MB NB NL NT NS NU ON PE QC SK YT e) Public listing status of the investment fund If the investment fund has a CUSIP number, provide below (first 6 digits only) CUSIP number USIP number
Is the investment fund a reporting issuer in any jurisdication of Canada? No Yes If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer. All AB BC MB NB NB NL NT NS ON PE QC SK TY Public listing status of the investment fund If the investment fund has a CUSIP number, provide below (first 6 digits only) CUSIP number
If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer.   All   All   NS   NU   ON   PE   QC   SK   YT
AII AB BC MB NB NL NT   NS NU ON PE QC SK YT   e) Public listing status of the investment fund If the investment fund has a CUSIP number, provide below (first 6 digits only) CUSIP number
e) Public listing status of the investment fund  If the investment fund has a CUSIP number, provide below (first 6 digits only)  CUSIP number
e) Public listing status of the investment fund  If the investment fund has a CUSIP number, provide below (first 6 digits only)  CUSIP number
If the investment fund has a CUSIP number, provide below (first 6 digits only) CUSIP number
CUSIP number
If the investment fund is publicly listed, provide the name of the exchange on which the investment fund's 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
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 \$).
\$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

If an issuer located outside of 0 purchasers resident in that jurn connection with the distribution Schedule 1 of the report.	sdiction of Canada only. D	o not include i	n Item 7 securities issue	d as payment of	commi	ssions or fi	nder's fees in		
a) Currency									
Select the currency or currenci	es in which the distribution	was made. All	l dollar amounts provide	ed in the report r	nust be	in Canadia	an dollars.		
Canadian dollar	US dollar	] Euro	Other (describe	)					
b) Distribution date(s)									
State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distributio as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report.									
Start	date 2022 12	01	End dat	<sup>e</sup> 2022	12	02			
	YYYY MM	DD		YYYY	MM	DD			
c) Detailed purchaser in	formation								
Complete Schedule 1 of t	his form for each purc	haser and a	ttach the schedule	to the comple	ted re	port.			
d) Types of securities d	istributed								
Provide the following informat security code. If providing the							ow to indicate the		
						Canadian \$			
Security code CUSIP number (if applicable)	Description of secu	rity	Number of securities	Single or lowest price	High	nest price	Total amount		
FTU		6,055,667.00					363,340.02		
UBS			10,370,000.00	0.0500	)		518,500.00		
CMS		3,580,000.00					179,000.00		
e) Details of rights and	convertible/exchangeab	le securities							
If any rights (e.g. warrants, op were distributed, provide the o							xchangeable securities		
Convertible / exchangeable Underlying security code security code	Exercise price (Canadian \$)		Expiry date (YYYY- MM-DD)	Conversion ratio	-	Describe other items (if applicable)			
		ighest							
W N T C M S									
W N T C M S									
	bution by jurisdiction an								
State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only. This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction. For jurisdictions within Canada, state the province or territory, otherwise state the country.									
Province or country	Ex	Exemption relied on			e <sup>2ġ</sup>	Total ar	nount (Canadian \$)		
Alberta	NI 45-106 2.3 [Ac	NI 45-106 2.3 [Accredited investor]					20,000.00		
British Columbia	NI 45-106 2.3 [Ac	credited inv	restor]		23		283,840.00		
Ontario	NI 45-106 2.3 [Ac	credited inv	vestor]		4		66,000.00		
Québec	NI 45-106 2.3 [Ac	credited inv	vestor]		15		187,500.00		
Germany	NI 45-106 2.3 [Ac	credited inv	vestor]		2		12,500.00		
Marshall Islands	NI 45-106 2.3 [Ac		_		1		100,000.00		

Paraguay	NI 45-106 2.3 [Accredited investor]	3	122,000.00			
Thailand	NI 45-106 2.3 [Accredited investor]	1	5,000.00			
Turkey	NI 45-106 2.3 [Accredited investor]	1	5,000.00			
British Columbia	NI 45-106 2.5 [Family, friends and business associates]	2	80,000.00			
British Columbia	NI 45-106 2.14 [Securities for debt]	4	179,000.00			
	1,060,840.00					
	Total number of unique purchasers <sup>2</sup> <sup>b</sup> 57					

<sup>2a</sup> In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

<sup>2b</sup> 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.<sup>3</sup> 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	

<sup>3</sup>"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)

ITEM 8 - COMPENSATION	INFORMATIO	N									
Provide information for each perso the distribution. <b>Complete additi</b>									sation in co	onnection	ı with
Indicate whether any compensation	on was paid, or w	ill be paid, in coni	nection	n with the c	listribution						
🗌 No 🖌 Yes	lf yes, indica	te number of p	erson	s comper	nsated.	7					
a) Name of person compen	sated and regis	tration status									
Indicate whether the person compe	ensated is a registi	rant.		No	$\checkmark$	Yes					
If the person compensated is an inc	dividual, provide t	he name of the in	dividu	al.							
Full legal name of individu	ial										
	ŀ	Family name		•	First giver	name		Seco	ondary given	names	
If the person compensated is not a	n individual, provi	ide the following i	nforma	ation.							
Full legal name of	non-individual	EMD FINANCI	AL IN	C. / LA F	INANCIÈ	RE EMD	INC.				
Firm	NRD number	3 6	4	8	0		(if appli	cable)			
Indicate whether the person compe	ensated facilitated	the distribution t	hrough	n a funding	portal or	an internet	-based p	ortal.	✓ N	lo 🗌	Yes
b) Business contact informa	ition										
If a firm NRD number is not provia	led in Item 8 (a), p	provide the busine	ss cont	tact inform	ation of th	e person be	eing com	pensated.			
Street address											
Municipality						Province	/State				
Country					Posta	l code/Zip	code				
Email address					Tele	ephone nu	umber				
c) Relationship to issuer or	investment fund	d manager									
Indicate the person's relationship w the Instructions and the meaning c								ning of "co	onnected" i	n Part B(2	2) of
Connect with the issuer			00 101	[		er of the iss		er than an	investmer	nt fund)	
Director or officer of the	nvestment fund c	or investment fund	d mana	ager [	Empl	oyee of the	e issuer o	or investme	ent fund m	anager	
✓ None of the above											
d) Compensation details											
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such allocation arrangements with the d Cash commissions paid	missions, securitie s clerical, printing irectors, officers of	es-based compens g, legal or accoun	ation, ting sei	gifts, disco rvices. An i	unts or oth issuer is no	ner compen t required t I by the isst	sation. D to ask for uer.	o not repo details ab	ort payment oout, or rep	ts for serv ort on, in	vices ternal
Value of all securities						Security of C M	sode 1	Security co	ode 2 Se	curity code	eЗ
distributed as compensation <sup>4</sup>			See	curity code	es		3				
Describe term	ns of warrants, op	tions or other rig	hts 1	68,867 fi	nders wa	rrants and	d 211,08	83 finders	s shares		
Other compensation <sup>5</sup>		Descri	be								
Total compensation paid	15,77	71.00									
Check box if the perso	n will or may rece	eive any deferred	compe	ensation (d	describe th	e terms be	elow)				
<sup>4</sup> Provide the aggregate value of a											
additional securities of the issuer. rights exercisable to acquire addit <sup>5</sup> Do not include deferred compens	ional securities o		securit	ties distribi	uted as co	mpensatio	n, <u>includi</u>	ng options	s, warrants	or other	

a) Name of person comp	ensated and registra	ation status									
Indicate whether the person con	npensated is a registra	nt.	No No	$\checkmark$	Yes						
If the person compensated is an	individual, provide the	name of the indivi	dual.								
Full legal name of indivi	idual										
Family name     First given name     Secondary given names											
If the person compensated is no	If the person compensated is not an individual, provide the following information.										
Full legal name	Full legal name of non-individual Canaccord Genuity Corp./Corporation Canaccord Genuity										
Firm NRD number   9   0   0   (if applicable)											
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.											
b) Business contact inform	mation										
If a firm NRD number is not pro	vided in Item 8 (a), pro	wide the business co	ontact information	n of the p	person be	ing con	npensated.				
Street address											
Municipality				Р	rovince/	State					
Country			] I	Postal c	ode/Zip	code					
Email address				Telep	hone nu	ımber					
c) Relationship to issuer of	or investment fund ı	manager	J								
Indicate the person's relationshi the Instructions and the meanin							aning of "co	onnecte	ed″ in Po	art 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 th	ne investment fund or	investment fund ma	anager	Employ	vee of the	issuer	or investm	ent fun	d mana	ger	
✓ None of the above										-	
d) Compensation details											
Provide details of all compensati Canadian dollars. Include cash co incidental to the distribution, suc allocation arrangements with the	ommissions, securities- ch as clerical, printing,	based compensatic legal or accounting	on, gifts, discounts services. An issue	s or other er is not r	r compens required to	sation. I o ask fo	Do not repo	ort payr	nents fo	or services	
Cash commissions pa	id 2,000	.00			Security c	ode 1	Security c	ode 2	Securit	ty code 3	
Value of all securitie distributed as compensation	-		Security codes		С М	S	W N	Т			
Describe terms of warrants, options or other rights 16,000 finders warrants and 20,000 finders shares											
Other compensatior	۱ <sup>5</sup>	Describe									
Total compensation pa	id 2,000	.00	L								
Check box if the person will or may receive any deferred compensation (describe the terms below)											
<sup>4</sup> Provide the aggregate value o additional securities of the issu rights exercisable to acquire ac <sup>5</sup> Do not include deferred compo	er. Indicate the securi Iditional securities of t	ty codes for all sec									

a) Name of person comp	ensated and registration	on status								
Indicate whether the person cor	npensated is a registrant.		No No	✓ Yes	6					
If the person compensated is an	i individual, provide the na	me of the indivi	dual.							
Full legal name of indiv	idual									
	Family	name	First	t given name		Secor	ndary given names			
If the person compensated is no	nt an individual, provide the	e following infor	mation.							
Full legal name	of non-individual PI F	inancial Corp.	/Corporation Fir	nancière Pl						
Fi	irm NRD number 5	2 9	0		(if app	licable)				
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.										
b) Business contact infor	mation									
If a firm NRD number is not pro	ovided in Item 8 (a), provid	e the business co	ontact information	of the perso	n being cor	npensated.				
Street address										
Municipality				Provir	nce/State					
Country			P	ostal code/	Zip code					
Email address				Telephone	e number					
c) Relationship to issuer	or investment fund mar	nager								
Indicate the person's relationshi the Instructions and the meanir							nnected" in Part B(2) of			
	er or investment fund mar		· · ·				investment fund)			
Director or officer of t	he investment fund or inve	estment fund ma	anager 🔲	Employee of	the issuer	or investme	nt fund manager			
None of the above										
d) Compensation details										
Provide details of all compensat Canadian dollars. Include cash c incidental to the distribution, su allocation arrangements with th	commissions, securities-bas ch as clerical, printing, lego	ed compensatic al or accounting	n, gifts, discounts o services. An issuer	or other com • is not requii	pensation. red to ask fo	Do not repor	rt payments for services			
Cash commissions pa	aid 2,600.00	)		Secu	rity code 1	Security co	de 2 Security code 3			
Value of all securitie			Security codes	С	M S	W N	Т			
distributed as compensatio	erms of warrants, options	or other rights	18,000 finders	warrants a	and 22 50	) finders sh	ares			
Other compensation		Describe								
Total compensation paid       2,600.00         Check box if the person will or may receive any deferred compensation (describe the terms below)										
							]			
<sup>4</sup> Provide the aggregate value of additional securities of the issu- rights exercisable to acquire ad <sup>5</sup> Do not include deferred comp	ler. Indicate the security co dditional securities of the i	odes for all sect								

a) Name of person compensate	d and registration status									
Indicate whether the person compensat	ed is a registrant.	No No	✓ Yes							
If the person compensated is an individ	ual, provide the name of the inc	dividual.								
Full legal name of individual										
	Family name	First giv	ven name	Secondary given names						
If the person compensated is not an ind	lividual, provide the following ir	nformation.								
Full legal name of non-individual HAYWOOD SECURITIES INC. / VALEURS MOBILIERES HAYWOOD Inc.										
Firm NRD number   1   6   3   0   (if applicable)										
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.										
b) Business contact information										
If a firm NRD number is not provided ir	ו Item 8 (a), provide the busines	ss contact information of	the person being co	mpensated.						
Street address										
Municipality			Province/State							
Country		Post	tal code/Zip code							
Email address		Te	elephone number							
c) Relationship to issuer or inve	stment fund manager									
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 "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 inves	stment fund or investment fund	l manager 🔲 Em	ployee of the issuer	r or investment fund manager						
None of the above										
d) Compensation details										
Provide details of all compensation paia Canadian dollars. Include cash commiss incidental to the distribution, such as cle allocation arrangements with the direct	ions, securities-based compens erical, printing, legal or account	ation, gifts, discounts or c ing services. An issuer is i	other compensation. not required to ask f	Do not report payments for services						
Cash commissions paid	14,200.00		Security code 1	Security code 2 Security code 3						
Value of all securities		Security codes	C M S	W N T						
distributed as compensation <sup>4</sup> Describe terms of warrants, options or other rights 113,600 finders warrants and 142,000 finders shares										
Other compensation <sup>5</sup>	Descril		,							
Total compensation paid	14,200.00			]						
Check box if the person will or may receive any deferred compensation (describe the terms below)										
<sup>4</sup> Provide the aggregate value of all sec additional securities of the issuer. Indi rights exercisable to acquire additiona <sup>5</sup> Do not include deferred compensatio.	cate the security codes for all s I securities of the issuer.	sation, <u>excluding</u> options securities distributed as o	s, warrants or other r compensation, <u>inclu</u>	<i>ights exercisable to acquire</i> <u>ding</u> options, warrants or other						

a) Name of person comp	ensated and registr	ation status							
Indicate whether the person cor	npensated is a registra	nt.	No No	$\checkmark$	Yes				
If the person compensated is an	individual, provide the	e name of the indiv	idual.						
Full legal name of indiv	idual								
	Fa	mily name	Fi	irst given r	name	I	Secor	ndary given r	names
If the person compensated is no	t an individual, provid	e the following info	rmation.						
Full legal name of non-individual RESEARCH CAPITAL CORPORATION / CORPORATION RECHERCHE CAPITAL						CAPITAL			
Fi	rm NRD number	3 0 7	0			(if appli	cable)		
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Ves									
b) Business contact infor	mation								
If a firm NRD number is not pro	ovided in Item 8 (a), pro	ovide the business o	contact information	on of the	person be	ing com	pensated.		
Street address									
Municipality				F	Province/	State			
Country			Ī	Postal o	code/Zip	code			
Email address				Telep	phone nu	Imber			
c) Relationship to issuer	or investment fund	manager	<u></u>						
Indicate the person's relationshi the Instructions and the meanir							ning of "cor	nnected" in	Part B(2) of
Connect with the issu	er or investment fund	manager		Insider	of the iss	uer (oth	ər than an i	investment	fund)
Director or officer of the	ne investment fund or	investment fund m	anager	Employ	vee of the	issuer c	r investme	ent fund ma	nager
✓ None of the above									
d) Compensation details									
Provide details of all compensat Canadian dollars. Include cash c incidental to the distribution, su allocation arrangements with th	ommissions, securities ch as clerical, printing,	-based compensati legal or accounting	on, gifts, discount g services. An issu	ts or othe Ier is not	r compens	sation. D o ask for	o not repor	rt payments	s for services
Cash commissions pa	id 12,504	1.00			Security c	ode 1	Security coo	de 2 Sec	urity code 3
Value of all securitie distributed as compensatio	-		Security codes						
	erms of warrants, opti	ons or other rights	85,360 finde	rs warra	ints and	106,700	) finders s	shares	
Other compensation	n <sup>5</sup>	Describe							
Total compensation pa	id 12,504	I.00							
Check box if the person will or may receive any deferred compensation (describe the terms below)									
<sup>4</sup> Provide the aggregate value of additional securities of the issu- rights exercisable to acquire ac <sup>5</sup> Do not include deferred comp	er. Indicate the securi dditional securities of t	ity codes for all sec	ion, <u>excluding</u> op curities distributed	ntions, wa d as com	arrants or opensation	other rig n, <u>includi</u>	hts exercisa ing options,	able to acq , warrants o	uire סr other

a) Name of person compe	nsated and registratio	n status						
Indicate whether the person comp	pensated is a registrant.		No No	✓ Ye	es			
If the person compensated is an i	ndividual, provide the na	ne of the indivi	dual.					
Full legal name of individ	lual							
	Family	name	Firs	st given name	) }	Secondar	y given names	
If the person compensated is not	an individual, provide the	following infor	mation.					
Full legal name of	f non-individual RAY	MOND JAME	S LTD.					
Firr	m NRD number 8	2 4	0		(if appl	icable)		
Indicate whether the person comp	pensated facilitated the d	istribution throu	igh a funding por	tal or an int	ernet-based p	ortal.	✓ No 🗌 Yes	S
b) Business contact inform	nation							
If a firm NRD number is not provi	ided in Item 8 (a), provide	the business co	ontact information	n of the pers	son being com	pensated.		_
Street address								
Municipality				Prov	vince/State			İ
Country			F	Postal cod	e/Zip code			
Email address				Telepho	ne number			j
c) Relationship to issuer or	r investment fund mar	ager						
Indicate the person's relationship the Instructions and the meaning						ning of "conne	cted" in Part B(2) of	;
Connect with the issuer	r or investment fund mar	ager		Insider of t	he issuer (oth	er than an inve	estment fund)	
Director or officer of the	e investment fund or inve	stment fund ma	anager 🗌	Employee	of the issuer o	or investment f	und manager	
✓ None of the above								
d) Compensation details								
Provide details of all compensation Canadian dollars. Include cash con incidental to the distribution, such allocation arrangements with the	mmissions, securities-bas as clerical, printing, lega	ed compensatio l or accounting	n, gifts, discounts services. An issue	or other co r is not requ	mpensation. E iired to ask foi	Do not report po	ayments for services	
Cash commissions paid	1,200.00			Sec	curity code 1	Security code 2	2 Security code 3	
Value of all securities distributed as compensation⁴			Security codes	W	N T			]
	ms of warrants, options	] or other rights	8,000 finders	warrants				
Other compensation⁵		Describe						
Total compensation paid	1,200.00							1
Check box if the pers	on will or may receive a	ny deferred con	npensation (desc	ribe the terr	ns below)			
<sup>4</sup> Provide the aggregate value of additional securities of the issue rights exercisable to acquire ada <sup>5</sup> Do not include deferred comper	r. Indicate the security co ditional securities of the is	odes for all secu						

a) Name of person com	pensated and registration status			
Indicate whether the person co	ompensated is a registrant.	✓ No Yes	6	
If the person compensated is a	an individual, provide the name of the indivi	dual.		
Full legal name of indi	ividual			
	Family name	First given name		Secondary given names
If the person compensated is n	not an individual, provide the following info	rmation.		
Full legal name	e of non-individual 6132987 Canada	Inc		
F	Firm NRD number		(if app	licable)
Indicate whether the person co	ompensated facilitated the distribution thro	ugh a funding portal or an inte	rnet-based µ	portal. 🖌 No 🗌 Yes
b) Business contact info	ormation			
If a firm NRD number is not p	rovided in Item 8 (a), provide the business c	ontact information of the perso	n being con	npensated.
Street address	20 Av Calvin			
Municipality	Candiac	Provi	nce/State	Québec
Country	Canada	Postal code	Zip code	J5R 4J8
Email address		Telephon	e number	
c) Relationship to issue	r or investment fund manager	J		
the Instructions and the mean Connect with the iss	hip with the issuer or investment fund mand ing of "control" in section 1.4 of NI 45-106 suer or investment fund manager the investment fund or investment fund m	for the purposes of completing Insider of the	this section. e issuer (oth	
✓ None of the above				
d) Compensation details	S			
Canadian dollars. Include cash incidental to the distribution, su	ntion paid, or to be paid, to the person ident commissions, securities-based compensation uch as clerical, printing, legal or accounting the directors, officers or employees of a non paid 1,200.00	on, gifts, discounts or other com services. An issuer is not requi- individual compensated by the	pensation. I red to ask fo	Do not report payments for services
Value of all securit	ies	Security codes C M S		W N T
distributed as compensati	ion <sup>4</sup>			
Describe	terms of warrants, options or other rights	8000 finders warrants an	d 10,000 f	inders shares
Other compensation	on <sup>5</sup> Describe			
Total compensation p	aid 1,200.00			
Check box if the p	erson will or may receive any deferred cor	npensation (describe the term	s below)	
additional securities of the iss	o of all securities distributed as compensati suer. Indicate the security codes for all sec additional securities of the issuer. pensation.			

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 o	f the following (seled	t the one that appli	es - if more than one	e applies, select onl	y one).			
Reporting issuer in any juris	diction of Canada							
Foreign public issuer								
Wholly owned subsidiary of	a reporting issuer i	n any jurisdiction of	Canada <sup>6</sup>					
Provide nan	ne of reporting issue	er						
Wholly owned subsidiary of	a foreign public iss	uer <sup>6</sup>						_
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 <sup>7</sup>				_
If the issuer is at least one of the	above, do not com	plete Item 9(a) – (d	c). Proceed to Item	10.				
<sup>6</sup> An 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. <sup>7</sup> Check 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.								
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 loc non-individe resident jurisdictio individu	ual or ail n of		onship to ct all that	
				Province or	country	D	0	Р
b) Promoter information								
If the promoter listed above is not an individual, provide the following information for each director and executive officer of the promoter. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to promoter", "D" – Director, "O" – Executive Officer.								
Organization or company name	Family name	me First given name Secondary given names Residential jurisdiction of individual				ip to promoter both if applicable)		
				Province or country	D		C	)
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	Black Tusk Resources Inc.						
Full legal name	Penn Richard						
	Family name First given name			Secondary given names			
Title	CEO						
Telephone number	6478388577	Email address	richard@	blacktusl	kresourc	es.com	
Signature	Richard Penn Date		2022	12	08		
			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	O'Neill	Brian			Title	Attorney
	Family name	First given name	Secondary	given names		
Name of company	O'Neill Law LLP					
Telephone number	6046875792	Em	ail address	bon@stocks	law.com	

#### 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.