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 2022 12 09 (YYYY-MM-DD)						
ITEM 2 - PARTY CERTIFYING THE REP	ORT					
Indicate the party certifying the report (select only Instrument 81-106 Investment Fund Continuous I			vestment fund, refer to section	on 1.1 of National		
Investment fund issuer	Disclosure and the companion policy to	VI 81-100.				
✓ Issuer (other than an investmen	it fund)					
Underwriter	it rund)					
ITEM 3 - ISSUER NAME AND OTHER	DENTIFIERS					
Provide the following information about the issue		about the fund.				
Full legal name Blac	ck Tusk Resources Inc.					
Previous full legal name						
If the issuer's name changed in the last 1	2 months, provide most recent previous	legal name.				
Website		(if applicab	e)			
If the issuer has a legal entity identifier, provide b	pelow. Refer to Part B of the Instructions	— for the definition	of "legal entity identifier".			
Legal entity identifier						
If two or more issuers distributed a single security	v, provide the full legal name(s) of the co	— -issuer(s) other th	an the issuer named above.			
Full legal name(s) of co-issuer(s)		(if applicabl	e)			
ITEM 4 - UNDERWRITER INFORMATION	DN					
If an underwriter is completing the report, provide	e the underwriter's full legal name and f	rm NRD 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	F	rovince/State				
Country	Postal	ode/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 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.					
✓ 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					
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 MM DD Financial year-end					
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
\$100M to under \$500M	☐ \$500M to under \$1B	\$1B or over

ITEM 6 - INVESTMENT	FUND ISSUER INFORMATION					
If the issuer is an inves	tment fund, provide the following information.					
a) Investment fund ma	anager information					
Full legal name						
Firm NRD number	(if applicable)					
If the investment fund mand	ager does not have a firm NRD number, provide the head office contact information of the investment fund manager.					
Street address						
Municipality	Province/State					
Country	Postal code/Zip code					
Telephone number	Website (if applicable)					
b) Type of investment	fund					
Type of investment fund tha	it most accurately identifies the issuer (select only one) .					
Money market	☐ Equity ☐ Fixed income ☐ Balanced					
Alternative strate	gies Cryptoasset Other (describe)					
Indicate whether one or bot	h of the following apply to the investment fund .					
Invests primarily in	n other investment fund issuers					
☐ Is a UCITs Fund¹						
	tive Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union of ollective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.					
c) Date of formation a	c) Date of formation and financial year-end of the investment fund					
Date of formation Financial year-end MM DD Financial year-end						
d) Reporting issuer st	atus of the investment fund					
Is the investment fund a rep	orting issuer in any jurisdication of Canada? No Yes					
If yes, select the jurisdictions	s of Canada in which the investment fund is a reporting issuer.					
AII	AB BC MB NB NL NT					
□ NS □	NU ON PE QC SK T					
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 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						
-	AV) 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 \$500	DM S500M to under \$1B S1B or over Date of NAV calculation:					
	YYYY MM DD					

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.

Select the currency or cur	rencies in which the dist	ribution was made. A	All dollar amounts provided in	the report must be in Canadian dollars.
✓ Canadian dollar	US dollar	Euro	Other (describe)	

b) Distribution date(s)

Currency

State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date 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
	YYYY	MM	DD

End date	2022	12	02
_	YYYY	MM	DD

c) Detailed purchaser information

Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.

d) Types of securities distributed

Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.

					Canadian \$	
Security code	CUSIP number (if applicable)	Description of security	Number of securities	Single or lowest price	Highest price	Total amount
FTU			6,055,667.00	0.0600		363,340.02
UBS			10,370,000.00	0.0500		518,500.00
C M S			3,580,000.00	0.0500		179,000.00

e) Details of rights and convertible/exchangeable securities

If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.

ex	change	vertible / angeable Underlying urity code Underlying (Canadian \$)				Describe other items (if applicable)				
						Lowest	Highest			
W	N	Т	С	М	S	0.1000				
W	N	Т	С	М	S	0.0750				

f) Summary of the distribution by jurisdiction and exemption

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	Exemption relied on	Number of unique ²⁸ purchasers	Total amount (Canadian \$)
Alberta	NI 45-106 2.3 [Accredited investor]	1	20,000.00
British Columbia	NI 45-106 2.3 [Accredited investor]	23	283,840.00
Ontario	NI 45-106 2.3 [Accredited investor]	4	66,000.00
Québec	NI 45-106 2.3 [Accredited investor]	15	187,500.02
Germany	NI 45-106 2.3 [Accredited investor]	2	12,500.00
Marshall Islands	NI 45-106 2.3 [Accredited investor]	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]	3	154,000.00
Ontario	NI 45-106 2.14 [Securities for debt]	1	25,000.00
	1,060,840.02		

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

^{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.

TEM 8 - COMPENSATION I	NFORMATION	l								
	Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.									
Indicate whether any compensation	n was paid, or will	be paid, in connect	on with the distribution.							
No ✓ Yes If yes, indicate number of persons compensated.										
a) Name of person compensated and registration status										
Indicate whether the person compen	nsated is a registra	nt.	□ No ✓	Yes						
If the person compensated is an indi	If the person compensated is an individual, provide the name of the individual.									
Full legal name of individua	al									
	Fa	mily name	First given	name	•	Sec	ondary (given na	ames	
If the person compensated is not an	individual, provide	e the following infor	mation.							
Full legal name of n	on-individual E	MD FINANCIAL	INC. / LA FINANCIÈI	RE EMD II	NC.					
Firm !	NRD number	3 6 4	8 0		(if app	licable)				
Indicate whether the person comper	nsated facilitated t	he distribution throu	igh a funding portal or c	an internet-	based _l	portal.	√	No		Yes
b) Business contact informat	ion									
If a firm NRD number is not provide	d in Item 8 (a), pro	ovide the business co	ontact information of the	e person bei	ng con	npensated.				
Street address										
Municipality			Province/State							
Country			Postal code/Zip code							
Email address			Tele	phone nu	mber					
c) Relationship to issuer or investment fund manager										
Indicate the person's relationship wi the Instructions and the meaning of							onnecte	ed" in F	Part B(2) of
Connect with the issuer or	r investment fund	manager	Inside	r of the issu	uer (oth	ner than ar	n invest	ment f	und)	
Director or officer of the in	vestment fund or	investment fund ma	anager	yee of the	issuer	or investm	ent fun	d man	ager	
None of the above										
d) Compensation details										
Provide details of all compensation p Canadian dollars. Include cash comm incidental to the distribution, such as allocation arrangements with the dir	nissions, securities clerical, printing,	-based compensation legal or accounting	n, gifts, discounts or oth services. An issuer is no	er compens t required to	ation. I ask fo	Do not repo	ort payı	ments f	for serv	vices
Cash commissions paid	15,771	1.00		Security co	ode 1	Security c	ode 2	Secur	rity cod	e 3
Value of all securities distributed as compensation⁴			Security codes	СМ	S	WN	Т			
Describe terms	s of warrants, option	ons or other rights	168,867 finders wa	rrants and	211,0	083 finder	s shar	es		
Other compensation ⁵		Describe								
Total compensation paid	15,771	.00								
Check box if the person	will or may receive	ve any deferred con	npensation (describe the	e terms bel	ow)					
⁴ Provide the aggregate value of all additional securities of the issuer. It										
rights exercisable to acquire addition	onal securities of t	the issuer.								

⁵Do not include deferred compensation.

a) Name of person compe	nsated and regi	stration status									
Indicate whether the person comp	pensated is a regis	trant.		No	✓	Yes					
If the person compensated is an individual, provide the name of the individual.											
Full legal name of individ	lual										
		Family name			First given	name		Sec	condary	given nam	nes
If the person compensated is not	If the person compensated is not an individual, provide the following information.										
Full legal name o	f non-individual	Canaccord Ge	nuity C	Corp./Corp	oration	Canac	cord Ge	nuity			
Firm	m NRD number	9 0	0				(if ap	plicable)			
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Ves											
b) Business contact inform	nation										
If a firm NRD number is not prov	ided in Item 8 (a),	provide the busine	ss conta	act informa	tion of th	e persoi	n being co	mpensated	!.		
Street address											
Municipality						Provin	ce/State				
Country					Postal	code/	Zip code				
Email address			Telephone number								
c) Relationship to issuer or investment 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 "control" in section 1.4 of NI 45-106 for the purposes of completing this section.											
Connect with the issue			00 70. 0	pupese	_	-		 ther than a	ın inve:	stment fur	nd)
Director or officer of the	e investment fund	or investment fund	d mana	ger Γ	-] Emplo	ovee of	the issue	r or investn	nent fu	nd manad	ger
✓ None of the above				· _	.	,				•	•
d) Compensation details Provide details of all compensatio	n naid or to he na	id to the person is	lantifiac	d in Itam 9/	a) in conr	noction	with the d	istribution	Provid	o all amo	unts in
Canadian dollars. Include cash co- incidental to the distribution, such allocation arrangements with the	mmissions, securiti as clerical, printin	ies-based compens ig, legal or accoun	ation, g ting ser	gifts, discou vices. An iss	nts or oth suer is no	er comp t requir	oensation. ed to ask j	Do not rep	ort pa	yments fo	r services
Cash commissions paid	2,0	00.00				Secur	ity code 1	Security	code 2	Security	y code 3
Value of all securities			Sac	curity codes		С	M S	W N	Т	Joseph	, 5545 5
distributed as compensation											
Describe ter	ms of warrants, o			6,000 find	ers warr	ants a	nd 20,00	0 finders	share	S 	
Other compensation ⁵		Descri	be								
Total compensation paid	2,0	00.00									
Check box if the pers	on will or may rec	eive any deferred	compe	nsation (de	scribe th	e terms	below)				
⁴ Provide the aggregate value of additional securities of the issue	r. Indicate the sec	urity codes for all									
rights exercisable to acquire add 5Do not include deferred compet		ภ แเซ เจรนซโ.									

· · · · · · · · · · · · · · · · · · ·								
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 individual								
Family name First given name	Secondary given names							
If the person compensated is not an individual, provide the following information.								
Full legal name of non-individual PI Financial Corp./Corporation Financière PI								
Firm NRD number 5 2 9 0 (if appl	licable)							
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based p	portal. Ves							
b) Business contact information								
If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being com	npensated.							
Street address								
Municipality Province/State								
Country Postal code/Zip code								
Email address Telephone number								
c) Relationship to issuer or investment 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 "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 (oth								
Connect with the issuer or investment fund manager Insider of the issuer (oth Director or officer of the investment fund or investment fund manager Employee of the issuer of the issue	ner than an investment fund)							
 ☐ Connect with the issuer or investment fund manager ☐ Director or officer of the investment fund or investment fund manager ☐ Employee of the issuer of the issuer of the investment fund manager 	ner than an investment fund)							
 ☐ Connect with the issuer or investment fund manager ☐ Director or officer of the investment fund or investment fund manager ☐ Employee of the issuer of the investment fund or investment fund manager ☐ Employee of the issuer of the investment fund or investment fund manager ☐ Output ☐ Output<td>ner than an investment fund) or investment fund manager</td>	ner than an investment fund) or investment fund manager							
 ☐ Connect with the issuer or investment fund manager ☐ Director or officer of the investment fund or investment fund manager ☐ Employee of the issuer of the issuer of the investment fund manager 	or investment fund manager							
□ Connect with the issuer or investment fund manager □ Insider of the issuer (oth □ Director or officer of the investment fund or investment fund manager □ Employee of the issuer of None of the above d) Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the dis Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. It incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for	or investment fund manager stribution. Provide all amounts in Do not report payments for services							
☐ Connect with the issuer or investment fund manager ☐ Insider of the issuer (oth ☐ Director or officer of the investment fund or investment fund manager ☐ Employee of the issuer of ☐ None of the above d) Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distinctional Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. It incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.	or investment fund manager stribution. Provide all amounts in Do not report payments for services							
☐ Connect with the issuer or investment fund manager ☐ Insider of the issuer (oth ☐ Director or officer of the investment fund or investment fund manager ☐ Employee of the issuer of ☐ None of the above d) Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the disconnection details Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. It incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer. Cash commissions paid 2,600.00	or investment fund manager stribution. Provide all amounts in Do not report payments for services or details about, or report on, internal							
□ Connect with the issuer or investment fund manager □ Insider of the issuer (oth □ Director or officer of the investment fund or investment fund manager □ Employee of the issuer of None of the above d) Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the dis Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. It incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer. Cash commissions paid 2 600 00	or investment fund manager stribution. Provide all amounts in Do not report payments for services or details about, or report on, internal							
□ Connect with the issuer or investment fund manager □ Insider of the issuer (oth □ Director or officer of the investment fund or investment fund manager □ Employee of the issuer of None of the above d) Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the disconnection details Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. It incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer. Cash commissions paid □ 2,600.00 □ Security codes □ C M S □ Security code □ Security code □ C M S □ Security code □ C M S □ Security code □ Security code □ C M S □ Security code □ Security co	or investment fund manager stribution. Provide all amounts in Do not report payments for services or details about, or report on, internal Security code 2 Security code 3 W N T							
□ Connect with the issuer or investment fund manager □ Insider of the issuer (oth □ Director or officer of the investment fund or investment fund manager □ Employee of the issuer of None of the above d) Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the dis Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. It incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer. Cash commissions paid □ 2,600.00 □ Security codes □ C M S	or investment fund manager stribution. Provide all amounts in Do not report payments for services or details about, or report on, internal Security code 2 Security code 3 W N T							
Connect with the issuer or investment fund manager ☐ Insider of the issuer (oth ☐ Director or officer of the investment fund or investment fund manager ☐ Employee of the issuer of ☐ None of the above None of the above	or investment fund manager stribution. Provide all amounts in Do not report payments for services or details about, or report on, internal Security code 2 Security code 3 W N T							
□ Connect with the issuer or investment fund manager □ Insider of the issuer (oth □ Director or officer of the investment fund or investment fund manager □ Employee of the issuer of the above □ None of the above □ Value of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distance Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. It incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer. Cash commissions paid □ 2,600.00 □ Security codes □ C M S □ Security codes □ Security codes □ Security codes □ C M S □ Security codes □ C M S □ Security codes □ C M S □ Security codes □ Security codes □ Security codes □ C M S □ Security codes □ Security codes □ C M S □ Security codes □ Security codes □ Security codes □ C M S □ Security codes □ C M S □ Security codes □ C M S □ Security codes □ Security codes □ C M S □ Security codes □ Security codes □ C M S □ Security codes □ Secur	or investment fund manager stribution. Provide all amounts in Do not report payments for services or details about, or report on, internal Security code 2 Security code 3 W N T							
Connect with the issuer or investment fund manager	or investment fund manager stribution. Provide all amounts in Do not report payments for services or details about, or report on, internal Security code 2 Security code 3 W N T							
Connect with the issuer or investment fund manager	or investment fund manager itribution. Provide all amounts in Do not report payments for services or details about, or report on, internal Security code 2 Security code 3 W N T							
Connect with the issuer or investment fund manager	or investment fund manager stribution. Provide all amounts in Do not report payments for services or details about, or report on, internal Security code 2 Security code 3 W N T Offinders shares							

a) Name of person compe	nsated and regist	tration status								
Indicate whether the person comp	oensated is a registr	ant.	☐ No	[-	✓ Yes	;				
If the person compensated is an individual, provide the name of the individual.										
Full legal name of individ	lual									
	F	amily name		First give	en name		S	econdary	given names	3
If the person compensated is not an individual, provide the following information.										
Full legal name o	f non-individual	HAYWOOD SE	CURITIES	INC. / VAL	EURS	MOBIL	IERES HA	YWOO	D Inc.	
Firr	m NRD number	1 6	3 0			(if a	pplicable)			
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 provi	ided in Item 8 (a), p	rovide the busines.	s contact info	ormation of t	he perso	n being	compensate	ed.		
Street address										
Municipality					Provir	nce/Sta	te			
Country				Posta	al code/	Zip cod	de			
Email address				Te	lephone	e numb	er			
c) Relationship to issuer or investment 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 "control" in section 1.4 of NI 45-106 for the purposes of completing this section.									
Connect with the issuer			, ,	·			(other than	an inves	tment fund)
Director or officer of the	e investment fund o	r investment fund	manager	Emp	oloyee of	the issu	uer or inves	tment fur	nd manage	r
✓ 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, securitie as clerical, printing	s-based compenso , legal or accounti	ation, gifts, di ing services.	iscounts or of An issuer is n	ther com ot requir	pensatio ed to as	n. Do not re	eport pay	ments for s	ervices
Cash commissions paid	14,20	00.00			Secur	rity code	1 Securit	y code 2	Security of	ode 3
Value of all securities distributed as compensation ⁴			Security of	odes	С	M S	S W	N T		
Describe ter	rms of warrants, op	tions or other righ	ts 113,60	0 finders w	arrants	and 14	2,000 find	ers sha	res	
Other compensation ⁵		Describ	ре							
Total compensation paid	14,20	0.00								
Check box if the pers	on will or may rece	ive any deferred o	compensatio	n (describe t	he terms	s below)				
⁴ Provide the aggregate value of additional securities of the issue rights exercisable to acquire add ⁵ Do not include deferred compet	r. Indicate the secu ditional securities of	rity codes for all s								er

a) Name of person comper	nsated and regis	tration status							
Indicate whether the person comp	ensated is a regist	rant.	☐ No	\checkmark	Yes				
If the person compensated is an individual, provide the name of the individual.									
Full legal name of individ	ual								
		Family name	F	irst given ı	name	Secondary	given names		
If the person compensated is not an individual, provide the following information.									
Full legal name of	non-individual	RESEARCH CAI	PITAL CORPO	RATION	I / CORPORA	TION RECHERO	CHE CAPITAL		
Firm	n NRD number	3 0 7	0		(if ap	plicable)			
Indicate whether the person comp	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 provi	ded in Item 8 (a), p	provide the business	contact informati	on of the	person being co	mpensated.			
Street address									
Municipality				F	Province/State				
Country				Postal	code/Zip code				
Email address				Tele	ohone numbe	r			
c) Relationship to issuer or investment 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 "control" in section 1.4 of NI 45-106 for the purposes of completing this section.									
Connect with the issuer					•	ther than an inves	tment fund)		
Director or officer of the	investment fund o	or investment fund n	nanager	Emplo	yee of the issue	r or investment fur	id manager		
None of the above									
d) Compensation details									
Provide details of all compensation	n paid, or to be pai	d, to the person iden	tified in Item 8(a)) in conne	ection with the a	listribution. Provide	all amounts in		
Canadian dollars. Include cash cor incidental to the distribution, such									
allocation arrangements with the						for details about, or	report on, arternat		
Cash commissions paid	12,50	04.00			Security code 1	Security code 2	Security code 3		
Value of all securities			Security codes						
distributed as compensation ⁴			-						
Describe ter	ms of warrants, op	otions or other rights	85,360 finde	rs warra	ants and 106,7	700 finders share	:S		
Other compensation ⁵		Describe							
Total compensation paid	12,50	04.00							
Check box if the person	on will or may rece	eive any deferred co	mpensation (des	cribe the	terms below)				
⁴ Provide the aggregate value of a									
additional securities of the issuer rights exercisable to acquire add ⁵ Do not include deferred comper	litional securities o		curities distribute	u as com	ipensation, <u>incli</u>	uuing options, wari	ants or other		
Do not include deletted compet.	isation.								

a) Name of person compensated and registration status								
Indicate whether the person compensated is a registrant. No Ves								
If the person compensated is an individual, provide the name of the individual.								
Full legal name of individual								
Family name	First given n	ame	Secondary (given names				
If the person compensated is not an individual, provide the following information.								
Full legal name of non-individual RAYMOND JAME	S LTD.							
Firm NRD number 8 2 4	0	(if ap	plicable)					
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 in Item 8 (a), provide the business of	ontact information of the	person being co	mpensated.					
Street address								
Municipality	F	Province/State	;					
Country	Postal	code/Zip code						
Email address	Telep	hone numbe	1					
c) Relationship to issuer or investment 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 "control" in section 1.4 of NI 45-106 for the purposes of completing this section.								
Connect with the issuer or investment fund manager		•	 other than an invest	ment fund)				
<u>—</u>	_							
Director or officer of the investment fund or investment fund m	anager Employ	ree or the issue	r or investment fun	u manager				
✓ None of the above								
d) Compensation details								
Provide details of all compensation paid, or to be paid, to the person ident								
Canadian dollars. Include cash commissions, securities-based compensation incidental to the distribution, such as clerical, printing, legal or accounting	services. An issuer is not	required to ask						
allocation arrangements with the directors, officers or employees of a non	individual compensated l	by the issuer.						
Cash commissions paid 1,200.00		Security code 1	Security code 2	Security code 3				
Value of all securities	Security codes	W N T						
distributed as compensation ⁴ Describe terms of warrants, options or other rights	8,000 finders warran	ts						
Other compensation ⁵ Describe	o,ooo maara warran							
Total compensation paid 1,200.00								
Check box if the person will or may receive any deferred con	npensation (describe the	terms below)						
⁴ Provide the aggregate value of all securities distributed as compensate								
additional securities of the issuer. Indicate the security codes for all sec rights exercisable to acquire additional securities of the issuer.	urities distributed as com	pensation, <u>inclu</u>	uding options, warr	ants or other				
⁵ Do not include deferred compensation.								

a) Name of person com	pensated and regi	stration status							
Indicate whether the person co	ompensated is a regis	trant.	✓ No	Y	'es				
If the person compensated is a	If the person compensated is an individual, provide the name of the individual.								
Full legal name of indi	vidual								
		Family name	Firs	t given nam	ne	Secondary	given names		
If the person compensated is n	ot an individual, prov	vide the following infor	mation.						
Full legal name	e of non-individual	6132987 Canada	Inc						
F	Firm NRD number				(if appl	icable)			
Indicate whether the person co	mpensated facilitate	d the distribution throu	igh a funding port	al or an in	nternet-based p	oortal.	No Yes		
b) Business contact information									
If a firm NRD number is not pr	ovided in Item 8 (a),	provide the business co	ontact information	of the per	rson being com	pensated.			
Street address	20 Av Calvin								
Municipality	Candiac			Pro	vince/State	Québec			
Country	Canada		P	ostal cod	de/Zip code	J5R 4J8			
Email address				Telepho	one number				
c) Relationship to issuer or investment 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 meani	•		· · · <u>—</u>	-	-				
Connect with the iss	uer or investment fur	nd manager		Insider of	the issuer (oth	ner than an inves	tment fund)		
Director or officer of	the investment fund	or investment fund ma	anager	Employee	of the issuer	or investment fu	nd manager		
✓ None of the above									
d) Compensation details	3								
Provide details of all compensa									
Canadian dollars. Include cash incidental to the distribution, su									
allocation arrangements with t									
Cash commissions p	aid 1,2	00.00		Se	ecurity code 1	Security code 2	Security code 3		
Value of all securiti			Security codes	С	M S	W N T			
distributed as compensation									
Describe	terms of warrants, o	ptions or other rights	8000 finders w	varrants a	and 10,000 fi	nders shares			
Other compensation	on ⁵	Describe							
Total compensation p	aid 1,2	00.00							
Check box if the po	erson will or may rec	eive any deferred com	npensation (descr	ibe the ter	rms below)				
⁴ Provide the aggregate value	of all securities distri	ibuted as compensation	on, excludina onti	ons, warra	ants or other ric	ghts exercisable	to acquire		
additional securities of the iss rights exercisable to acquire a	uer. Indicate the sec	urity codes for all secu							
Do not include deferred com									

тем 9 - Directors, Execu	TIVE OFFICERS	AND PROMOT	ERS OF THE ISS	SUER					
If the issuer is an investment fund	d, do not complete l	Item 9. Procced to	Item 10.						
Indicate whether the issuer is any o	f the following (select	t the one that appli	es - if more than one	applies, select onl	y one).				
✓ Reporting issuer in any juris	sdiction 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	Wholly owned subsidiary of a foreign public issuer ⁶								
Provide name of	foreign public issue	r						7	
Issuer distributing only eligil	ble foreign securities	and the distribution	n is to permitted clie	ents only ⁷				_	
If the issuer is at least one of the	above, do not comp	olete Item 9(a) – (d	c). Proceed to Item	10.					
⁶ 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. ⁷ 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.									
If the issuer is none of the above, check this box and complete Item 9(a) - (c).									
a) Directors executive officer	e and promoters of	of the issuer							
a) Directors, executive officers and promoters of the issuer Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or									
territory; otherwise state the country.							province		
Organization or company name	Family name	First given name	Secondary given names	Business loc non-individe resident jurisdictio individu	ual or ail n of		ionship to issuer		
				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			to promo		
				Province or country	D		C)	
c) Residential address of eac	h individual								
Complete Schedule 2 of this form completed report. Schedule 2 also					(a) and (b)	and at	tach to t	he	

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					
	Family name	'	Secondary given names			
Title	CEO					
Telephone number	6478388577	Email address	richard@I	blacktusl	kresource	s.com
Signature	Richard Penn	Date	2022	12	13	
			YYYY	MM	DD	

TEM 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@stock	slaw.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.