# Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 9580118

ITEM 1 - REPORT TYPE											
New report											
Amended report If amended, provide filing date of report that is being amended 2021 08 20 (YYYY-MM-DD)											
ITEM 2 - PARTY CERTIFYING THE REPORT											
Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106.											
Investment fund issuer											
✓ Issuer (other than											
			,								
Item 3 - Issuer Name and Other Identifiers											
Provide the following informati							ınd, about	the fund.			
Full le	gal name	Project	One F	Resourc	es Li	td.					
Previous full legal name											
If the issuer's name cho	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 in	dentifier <u>.</u> pro	vide below	. Refer t	to Part B d	of the l	Instructi	ons for the	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 legal	name	e(s) of th	e co-issue	er(s) other th	an the issuer named abov	е.	
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	riter's full	legal	name a	nd firm NI	RD number.			
Full legal name											
Firm NRD number	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							Provin	nce/State			
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 Ves If yes, provide SEDAR profile number 0 0 0 4 6 1 7 7
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

If the issue is an investment fund, provide the following information:     a) Investment fund manager information     Full legal name     Furn NRD number      If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager. Street address Municipality Province/State Guntry Postal code/Zip code Telephone number D Type of investment fund Tree 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. 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. Investment fund that most accurately identifies the issuer (select only one). Indicate whether one or both of the following apply to the investment fund. Investment fund issuers Is a UCIT's Fund' 'understaining for the Collective Investment fund issuers Is a UCIT's Fund' 'understaining for the Collective Investment of Transferable Securities funds (UCIT's Funds) are investment funds regulated by the European Union (C) Date of formation and financial year-end of the investment fund Suppresent fund a reporting issuer in any jurisdication of Canada? No Yes It he investment fund a reporting issuer in any jurisdication of Canada? No Yes It he investment fund hars a CUSP number, provide below (first 6 digits only) CUSP number On O Public listing status of the investment fund is a reporting issuer. All All All </th
Full legal name
Firm NRD number (if applicable)   If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager.   Street address Municipality   Province/State
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CUSIP number
name of an exchange and not a trading facility such as, for example, an automated trading system
Exchange name
f) Net asset value (NAV) of the investment fund
Select the NAV range of the investment fund as of the date of the most recent NAV calculation (Canadian \$).
L L \$\the under \$\mathbf{S}M \qquad L \qquad \mathbf{S}M \text{ to under \$\mathbf{S}M \qquad  to
\$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**

Germany

		••••									
purchasers connectior	s resident in that	jurisdio	ction of Canad	a only. Do	not include ir	diction of Canada, inc n Item 7 securities issu information provided	ied as	payment of	commi	ssions or fi	
a) Cur	rency										
Select the	currency or curre	ncies i	n which the dis	tribution w	vas made. All	dollar amounts provi	ded in	the report n	nust be	in Canadi	an dollars.
✓ Canadian dollar US dollar Euro Other (describe)											
b) Dist	tribution date(s	)									
			d dates. If the	report is be	eina filed for s	ecurities distributed o	on onlv	one distribu	ution da	ate, provide	e the distribution date
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.											
	Si	art dat	<sup>e</sup> 2021	08	12	End da	ate	2021	08	12	
			YYYY	MM	DD			YYYY	MM	DD	
c) Deta	ailed purchase	r infor	mation								
Complet	te Schedule 1 o	of this	form for ea	ch purch	aser and a	ttach the schedule	e to tł	he comple	ted re	port.	
d) Typ	es of securities	s distr	ibuted								
						security basis. Refer to					ow to indicate the
security co	ode. If providing t	he CU	SIP number, ind	dicate the f	full 9-digit CL	JSIP number assigned	l to the	security bei	ing dist	ributed.	
										Canadian \$	i
Security code	CUSIP number (if applicable)		Descriptio	Description of security Number of securities					High	lest price	Total amount
UBS	UBS74340L107Units - Each unit consisting of one Common Share and one-half Share Purchase Warrant. Each whole Share Purchase Warrant is exercisable to purchase one additional Common Share at a price of \$.40 per Common Share expiring August 12, 20225,418,000.000.25000.25001,354,500.00										
e) Det	ails of rights ar	nd cor	vertible/exch	angeable	e securities						
											exchangeable securities
were distri	•	he con	version ratio ai	nd describe	e any other te	rms for each converti	ble/exc	changeable s	security	<u>.</u>	
exchangea security c	able Underlyir			cise price nadian \$)		Expiry date (YYYY- MM-DD)		Conversion ratio		cribe other i	tems (if applicable)
			Lowest	Hig	hest	(					
WN	ТСМ	S	0.4000	)	0.4000	2022-08-12					
f) Sum	nmary of the dis	stribut	ion by jurisdi	ction 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			Exe	mption relied o	n		ber of unique	22	Total ar	mount (Canadian \$)
Brit	tish Columbia		NI 45-106 2	2.3 [Acci	redited inv	estor]		•	20		685,000.00
	tish Columbia			2.5 [Fam		and business			4		438,500.00
LIni	ited Kingdom		NI 45-106		redited inv	estor]			1		50,000.00
	Germany		NI 45-106 2	-		-			3		72,500.00

Switzerland	NI 45-106 2.3 [Accredited investor]	3	60,000.00
Saskatchewan	NI 45-106 2.3 [Accredited investor]	1	5,000.00
Portugal	NI 45-106 2.3 [Accredited investor]	1	12,500.00
Ontario	NI 45-106 2.5 [Family, friends and business associates]	2	31,000.00
	Total dollar amount of se	curities distributed	1,354,500.00
	Total number of unique purchasers <sup>2b</sup>	35	

<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)

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

a) Name of person compens	ated and regis	stration	status									
Indicate whether the person compensated is a registrant. No Yes												
If the person compensated is an individual, provide the name of the individual.												
Full legal name of individual												
		Family na	ame		First give	en name	e		5	Secondary	given name	es
If the person compensated is not an individual, provide the following information.												
Full legal name of non-individual Haywood Securities 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 informat	lion											
If a firm NRD number is not provide	ed in Item 8 (a), <sub>F</sub>	orovide ti	he business c	ontact info	rmation of a	the pers	rson beir	ng con	npensat	ed.		
Street address												
Municipality						Prov	vince/S	State				
Country				]	Post	al cod	le/Zip o	code				
Email address					Те	lepho	ne nun	nber				
c) Relationship to issuer or in	nvestment fun	d mana	ger									
the Instructions and the meaning of Connect with the issuer o	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             Director or officer of the investment fund or investment fund manager											
d) Compensation details												
Provide details of all compensation p Canadian dollars. Include cash comp incidental to the distribution, such a allocation arrangements with the di Cash commissions paid	missions, securiti s clerical, printin rectors, officers o	es-based g, legal c	l compensation for accounting	on, gifts, dis services. A	counts or o n issuer is r	ther co not requ ed by ti	ompenso uired to	ation. L ask fo er.	Do not ı r detail:	eport pa	yments for	services n, internal
Value of all securities distributed as compensation <sup>4</sup>				Security co	odes	С	М	S	W	N T		
Describe terms of warrants, options or other rights 58,600 Broker Warrants to purchase 58,600 Common Shares at a price of \$.40 per common share exercisable for a period of 1 year expiring August 12, 2022												
Other compensation <sup>5</sup>			Describe									
Total compensation paid	14,6	50.00										
Check box if the persor												
<sup>4</sup> Provide the aggregate value of all additional securities of the issuer. I rights exercisable to acquire additi <sup>5</sup> Do not include deferred compension.	Indicate the secu onal securities o	urity cod	es for all sec									

a) Name of person comp	ensated and regis	stration statu	S							
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 no	t an individual, prov	ide the followii	ng infor	mation.						
Full legal name of non-individual PI Financial Corp.										
Firm NRD number 5 2 9 0 (if applicable)										
Indicate whether the person con	npensated facilitated	l the distributio	on throu	ıgh a funding	g portal or a	an internet	-based p	oortal.	🖌 No	Yes
b) Business contact inform	nation									
If a firm NRD number is not pro	vided in Item 8 (a), j	provide the bus	siness co	ontact inform	nation of the	e person be	eing com	npensated.		
Street address										
Municipality						Province	/State			
Country					Postal	code/Zip	code			
Email address					Tele	phone nu	umber			
c) Relationship to issuer of	or investment fun	d manager		J						
the Instructions and the meanin	Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)  Director or officer of the investment fund or investment fund manager  None of the above									
d) Compensation details										
Provide details of all compensati Canadian dollars. Include cash co incidental to the distribution, suc allocation arrangements with the Cash commissions pa Value of all securitie distributed as compensation	ommissions, securiti h as clerical, printin e directors, officers c d 26,0 s	es-based comp g, legal or acco	pensatio punting f a non-	n, gifts, disco services. An	ounts or oth issuer is not ompensated	er compen t required t	sation. L to ask fo uer.	Do not repo	rt payments out, or repor	for services
Describe terms of warrants, options or other rights 104,300 Broker Warrants to purchase 104,300 common shares at a price of \$0.40 per common share exercisable for a period of 1 year expiring August 12, 2022										
Other compensatior	5	De	scribe							
Total compensation pai	d 26,0	75.00		<b>K</b>						
Check box if the per	son will or may rec	eive any defer	red com	pensation (	describe the	e terms be	elow)			
<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 sec Iditional securities d	urity codes for								

ITEM 9 - DIRECTORS, EXECU	TIVE OFFICERS	AND PROMOT	ERS OF THE ISS	SUER							
If the issuer is an investment fund	l, do not complete	Item 9. Procced to	Item 10.								
Indicate whether the issuer is any of the following (select the one that applies - if more than one applies, select only one).											
✓ Reporting issuer in any jurisdiction of Canada											
Foreign public issuer											
Wholly owned subsidiary of	a reporting issuer i	n any jurisdiction of	Canada <sup>6</sup>								
Provide name of reporting issuer											
Wholly owned subsidiary of a foreign public issuer <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	:). Proceed to Item	10.							
<ul> <li><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.</li> <li><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.</li> <li>If the issuer is none of the above, check this box and complete Item 9(a) - (c).</li> </ul>											
a) Directors, executive officers and promoters of the issuer											
Provide the following information for territory; otherwise state the country.						tate the	province	or			
Organization or company name	territory; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.         Organization or company name       Family name         First given name       Secondary given name         Business location of non-individual or residentail jurisdiction of individual       Relationship to issuer (select all that apply)										
				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       First given name       Secondary given names       Residential jurisdiction of individual       Relationship to promoter (select one or 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	Project One Resources Ltd.								
Full legal name	Roberts	Brian							
	Family name	First given name		Secondary given names					
Title	Director, Chief Financial Officer								
Telephone number	6043074706	Email address brian@digitialsecurityinternational.c							
Signature	"Brian Roberts"	Date	2021	08	20				
			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	Tupper	Lee	Scott		Title	Solicitor
	Family name	First given name	Secondary	given names		
Name of company	Tupper, Jonsson & Yead	don Barristers and Sc				
Telephone number	6046405358		Email address	tupper@securitieslaw.bc.ca		v.bc.ca

#### 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.