

Form 45-106F6

British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;
- the issuer's website address; and
- the address, telephone number and email address of the issuer's head office.

ELISSA RESOURCES LTD.

1450 – 700 West Georgia Street

Vancouver, B.C. V7Y 1K8

Telephone: (604) 669.7330

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

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The Issuer is a reporting issuer in British Columbia and Alberta.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

☐ Bio-tech

Financial Services

☒ Mining

☒ exploration/development

- | | |
|---|---|
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Other (describe) |
-

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)

Details of distribution

Item 5: Distribution date

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

September 16, 2015 and September 21, 2015

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;

- state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and
- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

12,507,801 Units at a price of \$0.12 per Unit pursuant to a non-brokered private placement. Each Unit is comprised of one common share and one share purchase warrant. Each whole warrant issued under the private placement is exercisable for a period of two years at a price of \$0.20 per share subject to accelerated exercise provisions. The Issuer relies upon the exemptions in Section 2.3 and Section 2.5 of National Instrument 45-106.

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	57	\$0.12 per Unit	\$705,758.04
Alberta	14	\$0.12 per Unit	\$331,020.00
United States	10	\$0.12 per Unit	\$292,198.08
Ontario	1	\$0.12 per Unit	\$12,000.00
Thailand	2	\$0.12 per Unit	\$150,960.00
Switzerland	1	\$0.12 per Unit	\$15,000.00
Total number of Purchasers	85		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$1,506,936.12

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

Item 8: Information about purchasers

Instructions

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Equity Marketing Strategies 5804 Cheamview Crescent Chilliwack, B.C. V2R 5X7 Alexander Smith 604.839.8432	N/A	166,650 Units	19,998.00	Section 2.3 of NI45-106	2015-09-21
0930201 B.C. Ltd. 3099 William Avenue North Vancouver, B.C. V7K 1Z7 604.697.6190	N/A	42,000 Units	5,040	Section 2.3 of NI45-106	2015-09-16
Richard T Tuckey Inc. 3rd Floor, 1006 Fort Street	N/A	50,000 Units	6,000	Section 2.3 of NI45-106	2015-09-16

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Victoria, B.C. V8V 3K4 250.386.3389 Richard Tuckey					
Moyen Holdings Ltd. 2845 Heron Street Victoria, B.C. V8R 6A1 Archie Campbell 250.595.2595		100,000 Units	12,000	Section 2.3 of NI 45-106	2015-09-16
Madge Hine Trust 300 - 1006 Fort Street Victoria, B.C. V8V 3K4 Clifford E. Horwood 250.386.3389		50,000 Units	6,000	Section 2.3 of NI 45-106	2015-09-16
Clifford E Horwood Inc. 300 - 1006 Fort Street Victoria, B.C. V8V 3K4 Clifford Earl Horwood 250.386.3389		50,000 Units	6,000	Section 2.3 of NI 45-106	2015-09-16
444175 B.C. Ltd., 1000 Beckwith Ave, Victoria, B.C., V8X 3K4, 250- 479-1884		75,000 Units	9,000	Section 2.3 of NI 45-106	2015-09-16
Erez Bahar Inc. 2968 W. 20th Avenue Vancouver, B.C. V6L 1H5 Erez Bahar 604.687.0947		20,000 Units	2,400	Section 2.3 of NI 45-106	2015-09-16
ARAN ASSET MANAGEMEN BAHNHOFPLATZ PO BOX 4010 6304 ZUG SWITZERLAND 41.41.726.0470		125,000 Units	15,000.00	Section 2.3 of NI45-106	2015-09-16
West Star Holdings Limited, 2544 East 8th Avenue, Vancouver, B.C., V5M 1W2, Gerry Franco 604.253.0127		100,000 Units	12,000.00	Section 2.3 of NI 45-106	2015-09-16
Armada Investments	I	416,667 Units	50,000.04	Section 2.3	2015-09-21

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Ltd. 2080 - 777 Hornby Street Vancouver, B.C. V6Z 1S4 G. Arnold Armstrong 604.683.7361				of NI 45-106	
ASM Holdings LLC, 685 Crest Court, Grand Junction, CO,, USA, 81506, Steven Meyer 970-985-3334		327,167 Units	39,260.04	Section 2.3 of NI 45-106	2015-09-21
TOTAL		1,522,484 Units			

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Haywood Securities Inc., 700 – 200 Burrard Street, Vancouver, B.C. V6C 3L6	R	13,219	110,160 Warrants ⁽¹⁾	\$0.20	Section 2.3 of NI45-106, 2015-09-16	13,219
Canaccord Genuity Corp., #2200 – 609 Granville Street, Vancouver, B.C. V7Y 1H2	R	37,593.60	313,280 Warrants ⁽¹⁾	\$0.20	Section 2.3 of NI45-106, 2015-09-16	37,593.60
Mackie Research Capital Corp. 199 Bay Street, Suite 4500, Commerce Court West, Box 358, Toronto, ON M5L 1G2	R	1,344	11,200 Warrants ⁽¹⁾	\$0.20	Section 2.3 of NI 45-106, 2015-09-16	1,344

Wolverton Securities Ltd. 17 th Floor, 777 Dunsmuir Street, Vancouver, B.C. V7Y 1J5	R	1,920	16,000 Warrants ⁽¹⁾	\$0.20	Section 2.3 of NI 45-106F6, 2015-09-16	1,920
TOTAL		54,076.60	450,640			

(1) Each warrant is exercisable into an additional common share at a price of \$0.20 per share for a period of two years subject to accelerated exercise provisions.

Certificate

On behalf of the Issuer, I certify that the statements made in this report are true.

Date: September 23, 2015

Elissa Resources Ltd

Name of issuer

Shauna Hartman, Secretary, 604.633.4289

Print name, title and telephone number of person signing
"Shauna Hartman"

Signature

Instruction

The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Telephone: (604) 899-6500
Toll free across Canada: 1-800-373-6393
Facsimile: (604) 899-6581