

TAX ELECTION FILING PACKAGE

FOR FORMER HOLDERS OF CLASS A SHARES OF
BELLAMONT EXPLORATION LTD.

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Bellamont Exploration Ltd.

Storm Resources Ltd.

**CAUTION TO FORMER HOLDERS OF CLASS A SHARES
OF BELLAMONT EXPLORATION LTD.**

The instructions contained in this Tax Election Filing Package are of a general nature only and are not intended to be, and should not be construed to be, legal, business or tax advice to any particular Former Bellamont Shareholder. This Tax Election Filing Package does not take into account your particular circumstances and does not address consequences that may be particular to you. All capitalized terms in this section have the meaning ascribed to them in this Tax Election Filing Package.

The law in this area is complex and contains numerous technical requirements. **Former Bellamont Shareholders are urged to consult their own tax advisors for advice in respect of:**

- whether or not they are Eligible Shareholders;
- whether or not they should make the Joint Tax Election (or any relevant provincial or territorial election);
- whether or not separate election forms must be filed with any provincial or territorial taxing authority;
- the proper completion, delivery and filing of the Federal Form (and any relevant provincial or territorial forms) and any other relevant documents, for those who wish to make the Joint Tax Election (or any relevant provincial or territorial election);
- the deadlines applicable to their own particular circumstances for filing the Federal Form (and any relevant provincial or territorial forms);
- whether or not their Bellamont Shares were held by them as capital property at the time of the Exchange (see Instruction #5); and
- whether or not they acquired their Bellamont Shares in a non-arm's length transaction for purposes of the Tax Act (see Instruction #7).

A Former Bellamont Shareholder that is a corporation, trust or estate should consult its own legal advisors for advice as to whether the representative signing the Federal Form (and any relevant provincial or territorial forms) has the proper authorization (see Instruction #20).

It will be the sole responsibility of each Eligible Shareholder wishing to make a Joint Tax Election to obtain and complete all portions of the forms which are prescribed for such purpose under the Tax Act and any applicable provincial or territorial legislation relevant to such party, to sign the appropriate number of forms and to deliver two signed copies of each form to the Depository for execution no later than the Depository Deadline, duly completed with the details of the number of Elected Shares transferred and the applicable agreed amounts, in accordance with the limitations provided in the Tax Act, for the purposes of such election. Storm will not be responsible for the proper completion of any election form and, except for Storm's obligation to forward by mail to the CRA (and any applicable provincial or territorial taxing authority) the duly completed election forms which are received by the Depository, within 30 days after the receipt thereof by the Depository, **Storm will not be responsible for any taxes, interest, penalties or any other costs or damages resulting from the failure by an Eligible Shareholder to properly complete the election forms in the form and manner prescribed by the Tax Act (or any applicable provincial or territorial income tax law). Compliance with the requirements to ensure the validity of any Joint Tax Election, including the timely filing thereof, will be the sole responsibility of the Eligible Shareholder making the election and Storm assumes no liability for the failure to execute and file a valid Joint Tax Election or for the late filing of any Joint Tax Election. The procedure and forms required to complete a Joint Tax Election are technical in nature and, as a result, Eligible Shareholders are urged to consult their own tax advisors as soon as possible regarding the deadlines and procedures for making the Joint Tax Election which are appropriate to their circumstances.**

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This tax election filing package (the “**Tax Election Filing Package**”) is intended for former holders (“**Former Bellamont Shareholders**”) of class A shares of Bellamont Exploration Ltd. (the “**Bellamont Shares**”) who are Eligible Shareholders (as defined below) and who exchanged some or all of their Bellamont Shares for consideration that includes common shares of Storm Resources Ltd. (“**Storm Shares**”) pursuant to the arrangement (the “**Arrangement**”) entered into pursuant to the arrangement agreement dated January 19, 2012 between Storm Resources Ltd. (“**Storm**”) and Bellamont Exploration Ltd. (“**Bellamont**”).

Capitalized terms not defined in this Tax Election Filing Package have the meanings assigned to them in the Information Circular and Proxy Statement of Bellamont dated February 24, 2012 (the “**Information Circular**”) furnished to Bellamont shareholders in connection with a special meeting of Bellamont shareholders held on March 22, 2012 to approve the Arrangement.

Storm is willing to make a joint tax election (the “**Joint Tax Election**”) under subsection 85(1) or 85(2), as applicable, of the *Income Tax Act* (Canada) (the “**Tax Act**”) with each Former Bellamont Shareholder who is an Eligible Shareholder (as defined below) in respect of the exchange of any of their Bellamont Shares under the Arrangement for consideration that includes Storm Shares.

WHO IS AN ELIGIBLE SHAREHOLDER?

An “**Eligible Shareholder**” is a Former Bellamont Shareholder who disposed of Bellamont Shares in exchange for Storm Shares pursuant to the Arrangement and who immediately before the Effective Time on March 23, 2012 (the Effective Date):

- (a) was a resident of Canada and not exempt from tax for purposes of the Tax Act; or
- (b) a partnership, all of the members of which were persons described in (a) above.

No Joint Tax Election will be made with anyone who is not an Eligible Shareholder. For the remainder of this Tax Election Filing Package, it is assumed that you are an Eligible Shareholder.

THE EXCHANGE

Each of your Bellamont Shares that was an Elected Share (as defined below) was exchanged under the Arrangement, at your election or deemed election (subject to pro-rationing as described in the Information Circular), for:

- (a) Share Consideration only; or
- (b) a combination of Share Consideration and Cash Consideration.

An “**Elected Share**” is a Bellamont Share that was exchanged under the Arrangement for consideration that includes Storm Shares. This would be a Bellamont Share that:

- (a) you validly elected in a duly completed Letter of Transmittal and Election Form to transfer to Storm for consideration that includes Share Consideration; or
- (b) you validly elected in a duly completed Letter of Transmittal and Election Form to transfer to Storm for Cash Consideration only, but the Cash Consideration payable under the Arrangement was pro-rated and such Bellamont Share was transferred to Storm for consideration that includes Share Consideration.

Each of your Bellamont Shares that was not an Elected Share (each, a “**Non-Elected Share**”) was exchanged under the Arrangement, at your election or deemed election, for Cash Consideration only.

A Former Bellamont Shareholder may have disposed of both Elected Shares and Non-Elected Shares under the Arrangement. **A Joint Tax Election (and any relevant provincial or territorial election) may be made only with respect to the exchange of Bellamont Shares that are Elected Shares. You cannot make such an election in respect of the exchange of any Bellamont Shares that are Non-Elected Shares. Accordingly, the exchange of any Non-Elected Shares, and any**

consideration received therefor, under the Arrangement should be disregarded for purposes of completing the Joint Tax Election (and any relevant provincial or territorial election).

In this Tax Election Filing Package, we refer to the exchange of your Elected Shares under the Arrangement as the “Exchange”.

TAX CONSEQUENCES OF MAKING A JOINT TAX ELECTION

The principal Canadian federal income tax consequences to certain Eligible Shareholders of making a Joint Tax Election are summarized at pages 42 to 44 of the Information Circular. **Eligible Shareholders wishing to make a Joint Tax Election (and any relevant provincial or territorial election) should consult their own tax advisors as the law in this area is complex and contains numerous technical requirements.** For further information respecting the making of a Joint Tax Election, Eligible Shareholders are referred to Interpretation Bulletin IT-291R3 “Transfer of Property to a Corporation under Subsection 85(1)” (January 12, 2004) and Information Circular IC-76-19R3 “Transfer of Property to a Corporation under Section 85” (June 17, 1996) issued by the Canada Revenue Agency (the “CRA”).

PROCEDURE FOR MAKING A JOINT TAX ELECTION

To make the Joint Tax Election, you must properly complete and execute two (2) copies of the Federal Form¹ (and any relevant provincial or territorial forms) and ensure that such forms and any other required documents are sent by hand, courier or registered mail to, and are received by, Alliance Trust Company (the “Depositary”) at its address set out at the end of this Tax Election Filing Package prior to 4:30 p.m. (Calgary time) on June 21, 2012 (which is 90 days following the Effective Date) (the “Depositary Deadline”). Thereafter, subject to the election forms being correct and complete and complying with the provisions of the Tax Act (or any applicable provincial or territorial income tax law), Storm will sign the tax election forms received by the Depositary from an Eligible Shareholder prior to the Depositary Deadline and forward them by mail within 30 days after the receipt thereof by the Depositary to the CRA (and any applicable provincial or territorial taxing authority). In its sole discretion, Storm may choose to sign and forward by mail to the CRA (or the applicable provincial or territorial taxing authority) an election form received after the Depositary Deadline, but Storm will have no obligation to do so.

For purposes of making a Joint Tax Election, two copies of a partially completed form T2057, referred to as “**Original Form T2057**”, are enclosed with this package. You can fill in the remaining information in each Original Form T2057 in accordance with the instructions below. If you checked “Yes” in Box D of a duly completed Letter of Transmittal and Election Form, identifying the applicable Former Bellamont Shareholder as a partnership, two copies of a partially completed form T2058, referred to as “**Original Form T2058**”, instead of Original Form T2057, are enclosed with this package; please see below under the heading “Particular Circumstances – Where Elected Shares were held as partnership property” for more information.

FILING OF COMPLETED AND EXECUTED FEDERAL FORM WITH CRA

To file a Joint Tax Election with the CRA without incurring a late filing penalty, the Federal Form, duly completed and executed by both you and Storm, must be received by the CRA on or before the day that is the earliest of the days on or before which either you or Storm is required to file an income tax return for the taxation year that includes the date of the Exchange. Storm is required to file an income tax return for the taxation year in which Exchange occurred on or before the day that is 180 days following the end of its taxation year, which is scheduled to end on December 31, 2012, but could end earlier in specified circumstances. **Eligible Shareholders are urged to consult their own advisors as soon as possible respecting the deadlines applicable to their own particular circumstances. However, regardless of such deadline, the Joint Tax Election forms of an Eligible Shareholder must be received by the Depositary for execution and filing by Storm no later than the Depositary Deadline.**

You should keep a copy of any forms so filed (and any supporting documents) for your records.

¹ The form is T2057 or, in the case of an Eligible Shareholder that is a partnership, form T2058 (each, a “**Federal Form**”).

DOCUMENTS INCLUDED IN THIS TAX ELECTION FILING PACKAGE

This Tax Election Filing Package includes the following:

- instructions regarding the completion of the Original Form T2057 with a sample form T2057 for illustration purposes;
- two copies of Original Form T2057 or Original Form T2058, as the case may be; and
- a list of Tax Centres and Tax Services Offices of the CRA, appended hereto as Appendix A for your ease of reference.

PARTICULAR CIRCUMSTANCES

1. Additional provincial or territorial joint tax elections

Certain provincial or territorial jurisdictions may require or permit the filing of a separate joint election for provincial or territorial income tax purposes. Storm is also willing to make a joint election with you under the provisions of any relevant provincial or territorial income tax legislation with similar effect to section 85 of the Tax Act, subject to the same limitations as described in this Tax Election Filing Package. **Eligible Shareholders should consult their own tax advisors for advice as to whether separate election forms must be filed with any provincial or territorial taxing authority and the procedure for completing and filing any such separate election forms.**

It will be the sole responsibility of each Eligible Shareholder who wishes to make such an election to obtain the appropriate provincial or territorial election forms and to duly complete and submit such forms to Storm for execution at the same time as the Federal Form.

2. Where Elected Shares were held in co-ownership

Where Elected Shares were held in co-ownership and two or more of the co-owners wish to make the Joint Tax Election (or any relevant provincial or territorial election), a co-owner designated for such purpose (the “**Designated Co-Owner**”) must ensure receipt of the following documents by the Depositary:

- a written designation signed by each co-owner, authorizing the Designated Co-Owner to complete, sign and file form T2057 (and any other relevant provincial or territorial forms) on behalf of that co-owner;
- two copies of form T2057 (and any relevant provincial or territorial forms) for each co-owner signed by the Designated Co-Owner; and
- a list containing the name, address and social insurance number or tax account number of each electing co-owner.

3. Where Elected Shares were held as partnership property

Eligible Shareholders that are partnerships completing form T2058 may generally refer to the detailed instructions below regarding the completion of the Original Form T2057. However, there may be some differences in the information that is required and the order of presentation of such information. **Eligible Shareholders that are partnerships seeking to make the Joint Tax Election should consult with their own tax advisors for advice respecting the procedure for completing forms applicable to partnerships.**

Where Elected Shares were held as partnership property by an Eligible Shareholder that is a partnership and the partnership wishes to make the Joint Tax Election (and any relevant provincial or territorial election), a partner designated by the partnership (the “**Designated Partner**”) must ensure receipt of the following documents by the Depositary:

- a written designation signed by each partner, authorizing the Designated Partner to complete, sign and file form T2058 (and any relevant provincial or territorial forms);
- two copies of form T2058 (and any relevant provincial or territorial forms) executed by the Designated Partner on behalf of all members of the partnership; and
- a list containing the name, address, and social insurance number or tax account number of each partner.

**INSTRUCTIONS
FOR COMPLETING
ORIGINAL FORM T2057**

INSTRUCTIONS FOR COMPLETING ORIGINAL FORM T2057

The instructions set out below apply to you if you are an Eligible Shareholder that is not a partnership.² Please refer to the sample form T2057, which has been cross-referenced with the numbered instructions below, when completing the Original Form T2057.

PAGE 1 OF FORM T2057

#1 Indicate:

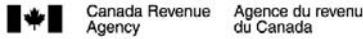
- your name;
- your social insurance number or business number;
- your address and postal code;
- your taxation year that includes March 23, 2012. For most individuals, the applicable taxation year will be January 1, 2012 to December 31, 2012; and
- your Tax Services Office (this is determined by the geographical area in which you reside; please refer to the list of CRA Tax Services Offices and Tax Centres on Appendix A).

#2 Only complete this section if your Elected Shares were held in co-ownership (including joint ownership). Please see additional requirements described on page 6 under “Particular Circumstances – Where Elected Shares were held in co-ownership”.

#3 Only complete this section if you are filing the form T2057 after its filing due date. See page 5 under the heading “Filing of Completed and Executed Federal Form with CRA”.

² Eligible Shareholders that are partnerships should see the comments under “Particular Circumstances – Where Elected Shares were held as partnership property” on page 6.

SAMPLE FORM T2057 - DO NOT USE



ELECTION ON DISPOSITION OF PROPERTY BY A TAXPAYER TO A TAXABLE CANADIAN CORPORATION

- For use by a taxpayer and a taxable Canadian corporation to jointly elect under subsection 85(1) where the taxpayer has disposed of eligible property within the meaning of subsection 85(1.1) to the corporation and has received as consideration shares of any class in that corporation.
- File one completed copy of the election and related schedules (if any) as follows:
 - 1 – a) one copy by the transferor, or
 - b) two or more copies if two or more transferors elect regarding the transfer of the same property (co-ownership), or two or more members of the same partnership elect for the transfer of their partnership interests. In these situations, one transferor designated for the purpose should file simultaneously one copy for each transferor, together with a list of all transferors electing. This list should contain the address and Social insurance number or Business Number of each transferor;
 - 2 – on or before the **earliest date** on which any one of the parties to the election is required to file an income tax return for the tax year in which the transaction occurred, taking into consideration any election under subsection 99(2) (due date);
 - 3 – at the tax centre serving the area where the transferor is located. Where two or more co-owners or members of a partnership referred to above elect, the elections will be processed in bulk and should be filed at the tax centre of the transferee; and
 - 4 – separate from any tax returns. You may put it in the same envelope with a return, but do not insert it in or attach it to the return.
- Sections and subsections referred to on this form are from the *Income Tax Act*.

Do not use this area

Name of taxpayer (transferor) (print)		Social insurance number or Business Number		#1
Address		Postal code		
Tax year of taxpayer for the period from	Year Month Day	to	Year Month Day	
		Tax services office		

Name of co-owner(s), if any (if more than one, attach schedule giving similar details) (print)		Social insurance number		#2
Address		Postal code		
		Tax services office		

Name of corporation (transferee) (print) Storm Resources Ltd.		Business Number 800631251	
Address Suite 800, 205 - 5th Avenue S.W., Calgary, Alberta		Postal code T2P 2V7	
Tax year of corporation for the period from	Year Month Day	to	Year Month Day
	2 0 1 2 0 1 0 1		2 0 1 2 1 2 3 1
Name of person to contact for additional information Carol Knudsen, Manager, Corporate Affairs, Storm Resources Ltd.		Area code 403	Telephone number 817-6157

Penalty for late-filed and amended elections

An election that is filed after its due date is subject to a late-filing penalty. Form T2057 can be filed within 3 years after its due date if an estimate of the penalty is paid at the time of filing. Form T2057 can also be amended or filed after the 3-year period, but in these situations, a written explanation of the reason the election is amended or late-filed must be attached for consideration by the Minister and an estimate of the applicable penalty must be paid when this election is filed.

Calculation of late-filing penalty:

Fair market value of property transferred	_____	
Less: agreed amount	_____	
Difference	_____	A
Amount A _____ x 1/4 x 1% x N*	= _____	B
\$100 x N*	= _____	C

* N represents the sum of each month or each part of a month in the period from the due date to the actual filing date. Amount C cannot exceed \$8,000.

Late-filing penalty is the lesser of B and C above _____

Make a cheque or money order payable to the Receiver General. **Specify "T2057"** on the remittance and, to ensure proper credit, indicate the name and social insurance number of the taxpayer, or Business Number if a corporation.

Unpaid amounts including late-filing penalties are subject to daily compound interest, at a prescribed rate.

Amount enclosed _____

Do not use this area

- #4** If you are a corporation, indicate whether your Bellamont Shares transferred to Storm under the Arrangement represented 90% or more of all your properties.
- #5** In response to question 6 of the form, check the “yes” box if you held your Elected Shares as capital property for purposes of the Tax Act; otherwise, check the “no” box. Whether your Elected Shares were capital property to you is generally a question of fact which can only be determined based on a consideration of your particular circumstances.³ **The instructions below assume that you held your Elected Shares as capital property.**
- #6** Respond to this question only if you checked the “yes” box pursuant to Instruction #5. In response to question 6(a) of the form, check the “no” box since Bellamont was incorporated after V-Day.
- #7** Respond to this question only if you checked the “yes” box pursuant to Instruction #5. In response to question 6(b) of the form, check the “yes” box if you acquired your Elected Shares after December 31, 1971 in a transaction considered not to be at “arm’s length” for the purpose of the Tax Act; otherwise, check the “no” box. Whether your Elected Shares were acquired in a non-arm’s length transaction is a question of fact and law. For example, one circumstance in which individuals are considered not to be dealing at arm’s length is when they are connected by blood relationship, marriage or common-law partnership or adoption.⁴
- #8** Respond to this question only if you checked the “yes” box pursuant to Instruction #5. In response to question 6(c), check the “no” box.
- #9** Insert the number of Storm Shares that you received in exchange for your Elected Shares.

³ See page 40 of the Information Circular for a discussion of the circumstances in which Bellamont Shares are considered to be held as capital property.

⁴ There are several other circumstances in which persons will be considered not to deal with each other at arm’s length. For additional information, please see Interpretation Bulletin IT-419R2 “Meaning of Arm’s Length” (June 8, 2004) issued by the CRA.

SAMPLE FORM T2057 - DO NOT USE

Information required

On the following page, list, describe, and state the fair market value of transferred properties. The description and fair market value of the consideration received has to be shown opposite the related property transferred. Where the transferred property is a partnership interest, attach a schedule of the calculation of the adjusted cost base. If space on the form is insufficient, attach schedules giving similar details. You have to designate the order of disposition of each depreciable property. With this election you do not have to file the following materials: schedules supporting this designation, documentation relating to the responses to the questions below, and a brief summary of the method of evaluating the fair market value of each property transferred. However you have to keep them as the Canada Revenue Agency may ask to see them at a later date.

- 1 – Is there a written agreement relating to this transfer? Yes No
- 2 – Does a price adjustment clause apply to any of the properties? (See the Interpretation Bulletin IT-169 for details.) Yes No
- 3 – Do any persons other than the taxpayer own or control directly or indirectly any shares of any class of the transferee? Yes No
- 4 – Does a non-arm's length rollover exist between 2 or more corporations? Yes No
- a) Have all or substantially all (90% or more) of all the properties of the corporation(s) been transferred to the transferee corporation? Yes No #4
- 5 – Is the taxpayer a non-resident of Canada? Yes No #5
- 6 – Are any of the properties transferred capital properties? Yes No
- If yes,
- a) have they been owned continuously since Valuation-Day (V-Day)? Yes No #6
- b) have they been acquired after V-Day in a transaction considered not to be at arm's length? Yes No #7
- c) since V-Day, has the taxpayer or any person from whom shares were acquired in a non-arm's length transaction received any subsection 83(1) dividends for transferred shares? (If yes, provide details of amounts and dates received and attach a schedule.) Yes No #8
- 7 – Is the agreed amount of any of the transferred properties based on an estimate of fair market value on V-Day? Yes No #9
- a) If yes, does a formal documented V-Day value report exist? Yes No N/A
- 8 – Has an election under subsection 26(7) of the *Income Tax Application Rules* (Form T2076) been filed by or on behalf of the taxpayer? Yes No

Where shares of the capital stock of a private corporation are included in the property disposed of, provide the following:

Name of corporation (print) N/A	Business Number	Paid-up capital of shares transferred
------------------------------------	-----------------	---------------------------------------

Description of shares received

Number of shares transfer or received	Class of shares	Redemption value per share	Paid-up capital	Voting or non-voting	Are shares retractable? *
#9	Common Shares	shares are non-redeemable	determined under 85(2.1) ITA	Voting	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No

* Retractable means redeemable at the option of the holder.

Informative notes

- The rules for section 85 elections are complex. Essential information is contained in Information Circular, IC76-19 and Interpretation Bulletins, IT-169, IT-291, and IT-378.
- Complete all the information areas and answer all questions. If this form is incomplete, the Canada Revenue Agency may consider the election invalid, and subsequent submissions may be subject to a late-filing penalty.
- If the agreed amount exceeds the adjusted cost base of the property in the election, you must report the difference as a capital gain, as income or a combination of both, whichever applies.

SCHEDULE TO FORM T2057

Please refer to the schedule to the sample form T2057 which has been cross-referenced with the numbered instructions below when completing the schedule to the Original Form T2057.

#10 Insert the number of your Bellamont Shares that were Elected Shares. Describe them as “Bellamont Exploration Ltd. class A shares”.

#11 Insert the fair market value (at the time of the Exchange) of the Elected Shares. Generally, this should be equal to the fair market value (at the time of the Exchange) of the total consideration that you received for your Elected Shares, as determined in Instruction #17 below.

#12 Insert the total adjusted cost base to you for purposes of the Tax Act immediately before the Exchange of your Elected Shares. If you also held Non-Elected Shares immediately before the Exchange, the total adjusted cost base to you of all your Bellamont Shares should be apportioned equally to each Elected Share and Non-Elected Share for purposes of the Tax Act.

#13 Insert the agreed amount (the “**Elected Amount**”) which, subject to certain limitations contained in the Tax Act, will be treated as the proceeds of disposition of your Elected Shares.

The limitations imposed by the Tax Act in respect of the Elected Amount are that the Elected Amount may not:

- (a) be less than the sum of any Cash Consideration received by you on the exchange of your Elected Shares;
- (b) be less than the lesser of (i) the total adjusted cost base to you of your Elected Shares at the Effective Time, and (ii) the fair market value of your Elected Shares at that time; and
- (c) exceed the fair market value of your Elected Shares at the Effective Time.

If the Elected Amount is greater or less than the permissible maximum or minimum amount under the Tax Act, the Elected Amount will be deemed under the Tax Act to be such permissible maximum or minimum amount.

#14 Insert the difference which results from subtracting the amount at box #12 from the amount at box #13. This difference (less reasonable costs of disposition) is the capital gain (if any) that you must report on your income tax return for your taxation year that includes March 23, 2012.⁵

#15 Insert a description of the non-share consideration that you received in exchange for your Elected Shares.

- If you received *only* Storm Shares in exchange for your Elected Shares, insert “N/A”.
- If you received in part Cash Consideration in exchange for your Elected Shares, insert “Cash”.

#16 Insert the number of Storm Shares that you received for your Elected Shares. **This number should be the same number that was inserted pursuant to Instruction #9.** Describe the class of the shares as “Storm Resources Ltd. Common Shares”.

#17 Insert the sum of:

- the amount of Cash Consideration, if any, received in exchange for your Elected Shares; and
- the fair market value (at the Effective Time) of the Storm Shares that you received on the Exchange.

The fair market value of the Storm Shares must be determined on a reasonable basis.⁶

⁵ For a description of the Canadian federal income tax treatment of capital gains and capital losses, see pages 44-45 of the Information Circular under the heading “Capital Gains and Capital Losses”.

⁶ Any determination of value in respect of the Storm Shares is not binding on the CRA.

- #18** You (or your authorized representative if you are not an individual) should initial on this line. Please indicate under your initials an email address and a telephone number where you can be reached during regular business hours.
- #19** Leave this line blank. An authorized officer of Storm will initial on this line if the Original Form T2057 appears to be correct and complete and was received by the Depositary prior to the Depositary Deadline.

SCHEDULE TO SAMPLE FORM T2057

Particulars of Eligible Property Disposed of and Consideration Received

Capital Property Excluding Depreciable Property	Property Disposed of			Agreed Amount B	Amount to be reported B – A	Consideration Received			
	Description	Elected Amount Limits				Non-Share	Share		Fair Market Value of Total Consideration
		Fair Market Value	Adjusted Cost Base A			Description	Number and Class		
<div style="text-align: center; border: 1px solid red; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto; color: red; font-weight: bold; line-height: 20px;">#10</div> Bellamont Exploration Ltd. class A shares	<div style="text-align: center; border: 1px solid red; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto; color: red; font-weight: bold; line-height: 20px;">#11</div>	<div style="text-align: center; border: 1px solid red; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto; color: red; font-weight: bold; line-height: 20px;">#12</div>	<div style="text-align: center; border: 1px solid red; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto; color: red; font-weight: bold; line-height: 20px;">#13</div>	<div style="text-align: center; border: 1px solid red; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto; color: red; font-weight: bold; line-height: 20px;">#14</div>	<div style="text-align: center; border: 1px solid red; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto; color: red; font-weight: bold; line-height: 20px;">#15</div>	<div style="text-align: center; border: 1px solid red; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto; color: red; font-weight: bold; line-height: 20px;">#16</div> Storm Resources Ltd. Common Shares	<div style="text-align: center; border: 1px solid red; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto; color: red; font-weight: bold; line-height: 20px;">#17</div>		

#18

Initials of Transferor

Email Address

(_____) _____
Phone Number

#19

Leave Blank

Initials of Authorized Officer of Storm Resources Ltd.

SAMPLE FORM T2057 – DO NOT USE

#20 You (or your authorized representative if you are not an individual) should sign on this line. **By signing on this line, you are (i) representing to Storm that you are an Eligible Shareholder and (ii) certifying that the information given in the Original Form T2057 and the schedule and the documents attached thereto is, to the best of your knowledge, correct and complete.**

Storm will assume that any representative signing the Original Form T2057 (and any other relevant provincial or territorial forms) on behalf of a corporation, trust or estate has been duly authorized to do so, and will not take any action to verify the validity of any such authorization. If you are signing on behalf of an Eligible Shareholder, attach a copy of the authorizing agreement.

#21 Leave this line blank. An authorized officer of Storm will sign on this line if the Original Form T2057 appears to be correct and complete and was received by the Depositary prior to the Depositary Deadline.

#22 Leave this line blank. Storm will fill in the date when it executes your Original Form T2057.

SAMPLE FORM T2057 - DO NOT USE

Particulars of Eligible Property Disposed of and Consideration Received								
Date of sale or transfer of all properties listed below:	Year	Month	Day	Note: For properties sold or transferred on different dates, use separate T2057s.				
	2012	03	23					
	Property Disposed of			Agreed Amount (cannot be zero)	Amount to be reported B - A (if greater than 0 see Note 4)	Consideration Received		Fair Market Value of Total Consideration
	Description	Elected Amount Limits*				Non-share	Share	
		Fair Market Value	A	B	Description	Number and Class		
Capital Property Excluding Depreciable Property	(Brief legal)	\$	\$ (See Note 1)	\$	\$			\$
	See attached schedule							
Depreciable Property	(Description and prescribed Class)							
	N/A							
Eligible Capital Property	(Kind)							
	N/A							
Inventory Excluding Real Property	(Kind)							
	N/A							
Resource Property	(Brief legal)							
	N/A		NIL					
Security or Debt Obligation Property	(Description)							
	N/A							
Specified Debt Obligation (For financial institutions only)								
	N/A							
Capital Property That is Real Property Owned by a Non-Resident Person								
	N/A							
MISA Fund No. 2 (see note 5)								
	N/A							

Note 1: Adjusted cost base (which is subject to adjustment per section 53).

Note 2: The lesser of undepreciated capital cost of all property of the class and the cost of the property.

Note 3: The lesser of 4/3 x cumulative eligible capital and the cost of the property. (Under proposed changes, new rules will apply on subsequent dispositions of eligible capital property occurring after December 20, 2002).

Note 4: This amount is to be reported either as a capital gain or as income, whichever applies. Also, in the case of depreciable property and eligible capital property, a portion of the amount may have to be reported as a capital gain while another portion of the amount may have to be reported as income.

Note 5: Contributions made in a tax year ending after 2007, and amounts earned on those contributions, are only eligible if that property is owned by an individual.

* Refer to current Interpretation Bulletin IT-291 for more information on eligible property and an explanation of the limits.

Election and Certification		
The taxpayer and corporation hereby jointly elect under subsection 85(1) in respect of the property specified, and certify that the information given in this election, and in any documents attached, is to the best of their knowledge, correct and complete.		
<div style="text-align: center; border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto 10px auto;">#20</div> _____ Signature of Transferor, of Authorized Officer or Authorized Person*	<div style="text-align: center; border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto 10px auto;">#21</div> _____ Signature of Authorized Officer of Transferee	<div style="text-align: center; border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; margin: 0 auto 10px auto;">#22</div> _____ Date
* Attach a copy of authorizing agreement		

APPENDIX A

LIST OF CANADA REVENUE AGENCY TAX SERVICES OFFICES AND TAX CENTRES

Tax Services Offices	Tax Centre
Burnaby-Fraser; Northern B.C. and Yukon; Southern Interior B.C.; Vancouver; Vancouver Island; Regina	Surrey Tax Centre 9755 King George Highway Surrey BC V3T 5E1 1-888-738-7718
Calgary; Edmonton; Lethbridge; Red Deer; Brandon; Winnipeg; Saskatoon; London; Thunder Bay; Windsor	Winnipeg Tax Centre 66 Stapon Road Winnipeg MB R3C 3M2 1-800-724-0790
Barrie; Sudbury (Sudbury/Nickel Belt only ⁷); Toronto Centre; Toronto East; Toronto North; Toronto West	Sudbury Tax Centre 1050 Notre-Dame Avenue Sudbury ON P3A 5C1 1-800-998-7739
Ottawa; Laval; Montréal; Outaouais and Rouyn-Noranda (Rouyn- Noranda); Estrie-Mauricie (Sherbrooke); Sudbury (North-Eastern Ontario only ⁸)	Shawinigan-Sud Tax Centre <u>Office Address:</u> 4695 - 12th Avenue Shawinigan-Sud QC G9P 5H9 <u>Mailing Address:</u> Post Office Box 3000, Station Bureau-chef Shawinigan QC G9N 7S6 1-800-959-7405
Eastern Quebec (Chicoutimi); Eastern Quebec (Québec); Eastern Quebec (Rimouski); Montérégie-Rive-Sud; Outaouais and Rouyn-Noranda (Gatineau); Estrie-Mauricie (Trois-Rivières)	Jonquière Tax Centre 2251 René Lévesque Blvd. Jonquière QC G7S 5J1 1-888-699-0735 (ext. 2000)
Bathurst; Moncton; Saint John; Newfoundland and Labrador; Nova Scotia; East Central Ontario (Kingston); East Central Ontario (Peterborough); St. Catharines	St. John's Tax Centre 290 Empire Avenue St. John's NF A1B 3Z1 1-888-832-1728
Charlottetown; East Central Ontario (Belleville); Hamilton; Kitchener/Waterloo	Summerside Tax Centre 275 Pope Road Summerside PE C1N 6A2 1-877-427-1321

⁷ Sudbury/Nickel Belt areas include all postal codes beginning with P3A, P3B, P3C, P3E, P3G, P3L, P3N, P3P, P3Y, and all postal codes beginning with POM and ending with 1A0, 1B0, 1A0, 1E0, 1H0, 1J0, 1K0, 1L0, 1M0, 1N0, 1P0, 1R0, 1S0, 1T0, 1V0, 1W0, 1Y0, 2C0, 2E0, 2M0, 2R0, 2S0, 2X0, 2Y0, 3A0, 3B0, 3C0, 3E0 and 3H0.

⁸ North-Eastern Ontario includes all areas outside of Sudbury/Nickel Belt that are served by the Sudbury Tax Services Office.

**PLEASE PROPERLY COMPLETE, SIGN AND SEND
BY HAND, COURIER OR REGISTERED MAIL**

- ⇒ **two (2) Federal Forms**
- ⇒ **two (2) copies of any relevant provincial or territorial forms**
- ⇒ **any other required documents**

**so that they are received by the Depository
no later than 4:30 p.m. on June 21, 2012
at**

**Alliance Trust Company
#450, 407-2nd Street SW
Calgary, Alberta T2P 2Y3
Attention: Securities Department**

ORIGINAL FORM T2058



ELECTION ON DISPOSITION OF PROPERTY BY A PARTNERSHIP TO A TAXABLE CANADIAN CORPORATION

- For use by a taxable Canadian corporation and all the members of a partnership, to jointly elect under subsection 85(2) where the partnership has disposed of property to the corporation and has received as consideration shares of any class of the capital stock of the corporation.
File one completed copy of the election and related schedules (if any) as follows:
1 - by a partner designated for the purpose by the partnership;
2 - on or before the earlier date on which any party to the election has to file an income tax return for the tax year in which the transaction occurred (due date);
3 - at the tax centre serving the area where the transferee is located; and
4 - separately from any tax returns. You may put it in the same envelope with a return, but do not insert it in or attach it to the return.
Sections and subsections referred to on this form are from the Income Tax Act.

Do not use this area

Name of partnership (transferor) (print)
Partnership identification number
Address
Postal code
Tax year of partnership from Year Month Day to Year Month Day Tax services office

Name of corporation (transferee) (print)
Business Number
Storm Resources Ltd. 8 0 0 6 3 1 2 5 1
Address
Postal code
Suite 800, 205 - 5th Avenue S.W., Calgary, Alberta T2P 2V7
Tax year of corporation from Year Month Day to Year Month Day Tax services office
Calgary Tax Services Office
Name of person to contact for more information
Area code Telephone number
Carol Knudsen, Manager, Corporate Affairs, Storm Resources Ltd. 403 817-6157

Penalty for late-filed and amended elections

An election that is filed after its due date is subject to a late-filing penalty. Form T2058 can be filed within 3 years after its due date if an estimate of the penalty is paid at the time of filing. Form T2058 can also be amended or filed after the 3-year period, but in these situations, a written explanation of the reason the election is amended or late-filed must be attached for consideration by the Minister and an estimate of the applicable penalty must be paid at the time of filing.

Calculation of late-filing penalty:

Fair market value of property transferred
Less: agreed amount
Difference A
Amount A x 1/4 x 1% x N* = B
\$100 x N* = C

Do not use this area

* N represents the sum of each month or each part of a month in the period from the due date to the actual filing date. Amount C cannot exceed \$8,000.

Late-filing penalty is the lesser of B and C above

Make cheque or money order payable to the Receiver General. Specify "T2058" on the remittance and, to ensure proper credit, indicate the name and social insurance number of the taxpayer, or Business Number if a corporation.

Amount enclosed

Unpaid amounts, including late-filing penalties, are subject to daily compound interest at a prescribed rate.

Information required

On the following page, list, describe, and state the fair market value of properties transferred. The description and fair market value of the consideration received has to be shown opposite the related property transferred. Where the transferred property is a partnership interest, attach a schedule of the calculation of the adjusted cost base. If space on the form is insufficient, attach schedules giving similar details. You have to designate the order of disposition of each depreciable property. With this election, you do not have to file the following materials: schedules supporting this designation; documentation relating to the responses to the questions below; and a brief summary of the method of evaluating the fair market value of each property transferred. However, you have to keep them as Canada Revenue Agency may ask to see them at a later date.

1. Is there a written agreement relating to this transfer? Yes No
2. Does a price adjustment clause apply to any of the properties? (See Interpretation Bulletin IT-169 for details.) Yes No
3. Do any persons other than the members of the partnership own or control, directly or indirectly, any shares of any class of the transferee? Yes No
4. Does a non-arm's length rollover exist between the partnership(s) and the transferee corporation? Yes No
 - a) Have all or substantially all (90% or more) of all properties of the partnership been transferred to the corporation? Yes No
5. Are any partners non-residents of Canada? Yes No
6. Are any of the properties transferred capital properties? Yes No

If yes,

 - a) have they been owned continuously since Valuation Day (V-Day)? Yes No
 - b) have they been acquired after V-Day in a transaction considered not to be at arm's length? Yes No
 - c) since V-Day, has the partnership or any person from whom shares were acquired in a non-arm's length transaction received any subsection 83(1) dividends for transferred shares? (If **yes**, provide details of amounts and dates received, and attach a schedule.) Yes No
7. Is the agreed amount of any of the transferred properties based on an estimate of fair market value on V-Day? Yes No
 - a) If **yes**, does a formal documented V-Day value report exist? Yes No N/A
8. Has an election under subsection 26(7) of the *Income Tax Application Rules* (Form T2076) been filed by or on behalf of the transferor? Yes No

Where shares of the capital stock of a private corporation are included in the property disposed of, provide the following:

Name of corporation N/A	Business Number 	Paid-up capital of shares transferred
----------------------------	---------------------	---------------------------------------

Description of shares received

Number of shares transferor received	Class of shares	Redemption value per share	Paid-up capital	Voting or non-voting	Are shares retractable?*
	Common Shares	shares are non-redeemable	determined under 85(2.1) ITA	Voting	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No

* Retractable means redeemable at the option of the holder.

Informative notes

- The rules for section 85 elections are complex. Essential information is contained in Information Circular 76-19 and Interpretation Bulletins IT-169, IT-291, and IT-378.
- Complete all the information areas and answer all questions. If this form is incomplete, the Canada Revenue Agency may consider the election invalid, and subsequent submissions may be subject to a late-filing penalty.
- If the agreed amount exceeds the adjusted cost base of the property in the election, you must report the difference as a capital gain, as income or a combination of both, whichever applies.

Particulars of property disposed of and consideration received

Date of sale or transfer of all properties listed below:		Year 2 0 1 2		Month 0 3		Day 2 3		Note: For properties sold or transferred on different dates, use separate Form T2058.		
Property disposed of				Agreed amount (cannot be zero) B	Amount to be reported B-A (if greater than 0, see note 4)	Consideration received				
Description	Elected amount limits*		Fair market value			Non-share	Share	Fair market value		
	(Brief legal)	(see note 1)		Description	Number and class					
Capital property excluding depreciable property	See attached schedule									
	(Description and prescribed class)	(see note 2)								
Depreciable property	N/A									
	(Kind)	(see note 3)								
Eligible capital property	N/A									
	(Kind)	(cost amount)								
Inventory excluding real property	N/A									
	(Brief legal)	nil								
Resource property	N/A									
	(Description)	(cost amount)								
Security or debt obligation property	N/A									
	(Description)	(cost amount)								
Specified Debt Obligation (For financial institutions only)	N/A									
	(Description)	(cost amount)								

Notes

- Adjusted cost base (subject to adjustment per section 53.)
 - The lesser of undepreciated capital cost of all property of the class and the cost of the property.
 - The lesser of 4/3 x cumulative eligible capital and the cost of the property. (Under proposed changes, new rules will apply on subsequent dispositions of eligible capital property occurring after December 20, 2002).
 - This amount is to be reported either as a capital gain or as income, whichever applies. Also, in the case of depreciable property and eligible capital property, a portion of the amount may have to be reported as a capital gain while another portion of the amount may have to be reported as income.
- * See Interpretation Bulletin IT-291 for an explanation of the limits.

Election and certification

The corporation and all members of the partnership hereby jointly elect under subsection 85(2) in respect of the property specified, and certify that the information given in this election, and in any documents attached, is true, correct and complete to the best of their knowledge.

Date	Signature of authorized officer of corporation	Position or office
1	Social insurance number or Business Number	Name of partner, authorized person or authorized officer
	Signature of partner, authorized person or authorized officer	Partner's tax services office
2	Social insurance number or Business Number	Position of office of authorized person or authorized officer
	Signature of partner or authorized officer	Date
3	Social insurance number or Business Number	Name of partner (print)
	Signature of partner or authorized officer	Partner's tax services office
3	Social insurance number or Business Number	Name of partner (print)
	Signature of partner or authorized officer	Date

The election form must be signed by all partners, or by a person authorized in writing by all partners to sign for them, and by an authorized officer of the transferee. A person who is authorized to sign for all the partners should complete area 1 above, and attach a copy of the authorizing agreement. If space is insufficient, attach "Election and Certification" giving similar details. Attach a list containing the name, Social insurance number, or Business Number of each partner. If a member of the partnership is in itself a partnership, attach a list showing the name, Social insurance number, or Business Number of each member of that partnership. Also, indicate the fiscal period of the partnership.

SCHEDULE TO FORM T2058

Particulars of Eligible Property Disposed of and Consideration Received

Capital Property Excluding Depreciable Property	Property Disposed of			Agreed Amount B	Amount to be reported B – A	Consideration Received			
	Description	Elected Amount Limits				Non-Share	Share		Fair Market Value of Total Consideration
		Fair Market Value	Adjusted Cost Base A			Description	Number and Class		
Capital Property Excluding Depreciable Property	Bellamont Exploration Ltd. class A shares					Storm Resources Ltd. Common Shares			

Initials of Transferor

Initials of Authorized Officer of Storm Resources Ltd.

Email Address

(_____) _____
Phone Number



ELECTION ON DISPOSITION OF PROPERTY BY A PARTNERSHIP TO A TAXABLE CANADIAN CORPORATION

- For use by a taxable Canadian corporation and all the members of a partnership, to jointly elect under subsection 85(2) where the partnership has disposed of property to the corporation and has received as consideration shares of any class of the capital stock of the corporation.
- File one completed copy of the election and related schedules (if any) as follows:
 - by a partner designated for the purpose by the partnership;
 - on or before the earlier date on which any party to the election has to file an income tax return for the tax year in which the transaction occurred (due date);
 - at the tax centre serving the area where the transferee is located; and
 - separately from any tax returns. You may put it in the same envelope with a return, but do not insert it in or attach it to the return.
- Sections and subsections referred to on this form are from the *Income Tax Act*.

Do not use this area

Name of partnership (transferor) (print)						Partnership identification number					
Address						Postal code					
Tax year of partnership	from	Year	Month	Day	to	Year	Month	Day	Tax services office		

Name of corporation (transferee) (print) Storm Resources Ltd.						Business Number 8 0 0 6 3 1 2 5 1					
Address Suite 800, 205 - 5th Avenue S.W., Calgary, Alberta						Postal code T2P 2V7					
Tax year of corporation	from	Year	Month	Day	to	Year	Month	Day	Tax services office Calgary Tax Services Office		
Name of person to contact for more information Carol Knudsen, Manager, Corporate Affairs, Storm Resources Ltd.						Area code 403		Telephone number 817-6157			

Penalty for late-filed and amended elections

An election that is filed after its due date is subject to a late-filing penalty. Form T2058 can be filed within 3 years after its due date if an estimate of the penalty is paid at the time of filing. Form T2058 can also be amended or filed after the 3-year period, but in these situations, a written explanation of the reason the election is amended or late-filed must be attached for consideration by the Minister and an estimate of the applicable penalty must be paid at the time of filing.

Calculation of late-filing penalty:

Fair market value of property transferred		
Less: agreed amount		
Difference		A
Amount A		B
\$100 x N*		C

Do not use this area

* N represents the sum of each month or each part of a month in the period from the due date to the actual filing date. Amount C cannot exceed \$8,000.

Late-filing penalty is the lesser of B and C above

Make cheque or money order payable to the Receiver General. **Specify "T2058"** on the remittance and, to ensure proper credit, indicate the name and social insurance number of the taxpayer, or Business Number if a corporation.

Amount enclosed _____

Unpaid amounts, including late-filing penalties, are subject to daily compound interest at a prescribed rate.

Information required

On the following page, list, describe, and state the fair market value of properties transferred. The description and fair market value of the consideration received has to be shown opposite the related property transferred. Where the transferred property is a partnership interest, attach a schedule of the calculation of the adjusted cost base. If space on the form is insufficient, attach schedules giving similar details. You have to designate the order of disposition of each depreciable property. With this election, you do not have to file the following materials: schedules supporting this designation; documentation relating to the responses to the questions below; and a brief summary of the method of evaluating the fair market value of each property transferred. However, you have to keep them as Canada Revenue Agency may ask to see them at a later date.

1. Is there a written agreement relating to this transfer? Yes No
2. Does a price adjustment clause apply to any of the properties? (See Interpretation Bulletin IT-169 for details.) Yes No
3. Do any persons other than the members of the partnership own or control, directly or indirectly, any shares of any class of the transferee? Yes No
4. Does a non-arm's length rollover exist between the partnership(s) and the transferee corporation? Yes No
 - a) Have all or substantially all (90% or more) of all properties of the partnership been transferred to the corporation? Yes No
5. Are any partners non-residents of Canada? Yes No
6. Are any of the properties transferred capital properties? Yes No

If yes,

 - a) have they been owned continuously since Valuation Day (V-Day)? Yes No
 - b) have they been acquired after V-Day in a transaction considered not to be at arm's length? Yes No
 - c) since V-Day, has the partnership or any person from whom shares were acquired in a non-arm's length transaction received any subsection 83(1) dividends for transferred shares? (If **yes**, provide details of amounts and dates received, and attach a schedule.) Yes No
7. Is the agreed amount of any of the transferred properties based on an estimate of fair market value on V-Day? Yes No
 - a) If **yes**, does a formal documented V-Day value report exist? Yes No N/A
8. Has an election under subsection 26(7) of the *Income Tax Application Rules* (Form T2076) been filed by or on behalf of the transferor? Yes No

Where shares of the capital stock of a private corporation are included in the property disposed of, provide the following:

Name of corporation N/A	Business Number 	Paid-up capital of shares transferred
----------------------------	---------------------	---------------------------------------

Description of shares received

Number of shares transferor received	Class of shares	Redemption value per share	Paid-up capital	Voting or non-voting	Are shares retractable?*
	Common Shares	shares are non-redeemable	determined under 85(2.1) ITA	Voting	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No

* Retractable means redeemable at the option of the holder.

Informative notes

- The rules for section 85 elections are complex. Essential information is contained in Information Circular 76-19 and Interpretation Bulletins IT-169, IT-291, and IT-378.
- Complete all the information areas and answer all questions. If this form is incomplete, the Canada Revenue Agency may consider the election invalid, and subsequent submissions may be subject to a late-filing penalty.
- If the agreed amount exceeds the adjusted cost base of the property in the election, you must report the difference as a capital gain, as income or a combination of both, whichever applies.

Particulars of property disposed of and consideration received

Date of sale or transfer of all properties listed below:		Year 2 0 1 2		Month 0 3		Day 2 3		Note: For properties sold or transferred on different dates, use separate Form T2058.		
Property disposed of				Agreed amount (cannot be zero) B	Amount to be reported B-A (if greater than 0, see note 4)	Consideration received				
Description	Elected amount limits*		Fair market value			Non-share	Share	Fair market value		
	(Brief legal)	(see note 1)		Description	Number and class					
Capital property excluding depreciable property	See attached schedule									
	(Description and prescribed class)	(see note 2)								
Depreciable property	N/A									
	(Kind)	(see note 3)								
Eligible capital property	N/A									
	(Kind)	(cost amount)								
Inventory excluding real property	N/A									
	(Brief legal)	nil								
Resource property	N/A									
	(Description)	(cost amount)								
Security or debt obligation property	N/A									
	(Description)	(cost amount)								
Specified Debt Obligation (For financial institutions only)	N/A									
	(Description)	(cost amount)								

Notes

- Adjusted cost base (subject to adjustment per section 53.)
 - The lesser of undepreciated capital cost of all property of the class and the cost of the property.
 - The lesser of 4/3 x cumulative eligible capital and the cost of the property. (Under proposed changes, new rules will apply on subsequent dispositions of eligible capital property occurring after December 20, 2002).
 - This amount is to be reported either as a capital gain or as income, whichever applies. Also, in the case of depreciable property and eligible capital property, a portion of the amount may have to be reported as a capital gain while another portion of the amount may have to be reported as income.
- * See Interpretation Bulletin IT-291 for an explanation of the limits.

Election and certification

The corporation and all members of the partnership hereby jointly elect under subsection 85(2) in respect of the property specified, and certify that the information given in this election, and in any documents attached, is true, correct and complete to the best of their knowledge.

Date	Signature of authorized officer of corporation	Position or office
1	Social insurance number or Business Number	Name of partner, authorized person or authorized officer
	Signature of partner, authorized person or authorized officer	Partner's tax services office
2	Social insurance number or Business Number	Position of office of authorized person or authorized officer
	Signature of partner or authorized officer	Date
3	Social insurance number or Business Number	Name of partner (print)
	Signature of partner or authorized officer	Partner's tax services office
3	Social insurance number or Business Number	Name of partner (print)
	Signature of partner or authorized officer	Date

The election form must be signed by all partners, or by a person authorized in writing by all partners to sign for them, and by an authorized officer of the transferee. A person who is authorized to sign for all the partners should complete area 1 above, and attach a copy of the authorizing agreement. If space is insufficient, attach "Election and Certification" giving similar details. Attach a list containing the name, Social insurance number, or Business Number of each partner. If a member of the partnership is in itself a partnership, attach a list showing the name, Social insurance number, or Business Number of each member of that partnership. Also, indicate the fiscal period of the partnership.

SCHEDULE TO FORM T2058

Particulars of Eligible Property Disposed of and Consideration Received

Capital Property Excluding Depreciable Property	Property Disposed of			Agreed Amount B	Amount to be reported B – A	Consideration Received			
	Description	Elected Amount Limits				Non-Share	Share		Fair Market Value of Total Consideration
		Fair Market Value	Adjusted Cost Base A			Description	Number and Class		
Bellamont Exploration Ltd. class A shares						Storm Resources Ltd. Common Shares			

Initials of Transferor

Initials of Authorized Officer of Storm Resources Ltd.

Email Address

(_____) _____
Phone Number