

FORM 9

**NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES
(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of CNSX Issuer: **Silver Phoenix Resources Inc.** (the "Issuer").

Trading Symbol: **SP** .

Date: **Oct.16,2014** .

Is this an updating or amending Notice: **No**

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: **7,735,560**

Date of News Release Announcing Acquisition: **Oct. 14, 2014** .

Closing Market Price on Day Preceding the Issuance of the News Release: **.01**

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

- (1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.
- (2) Indicate if Related Person.

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: _____ .
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. _____ .
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: _____
_____ .
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
 - (a) Class _____ .
 - (b) Number _____ .
 - (c) Price per security _____ .
 - (d) Voting rights _____ .
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
 - (a) Number _____ .
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) _____
_____ .
 - (c) Exercise price _____ .
 - (d) Expiry date _____ .

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7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): ____ .
 - (b) Cash _____ .
 - (c) Securities _____ .
 - (d) Other _____ .
 - (e) Expiry date of any options, warrants etc. _____ .
 - (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____ .
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.). _____ .
11. State whether the private placement will result in a change of control. _____ .

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____ .
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by Multilateral Instrument 45-102..

2. Acquisition

1.

Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

The Lichen prospect is 8 miles south of the Denali Highway and 55 miles east of the George Parks Highway and the Alaska Railroad. Chip channel samples collected within the Lichen Discovery Zone range up to 4.55 percent copper, 52.8 grams/tonne silver and 2.75 grams/tonne gold. There is enough geological and geophysical information to initiate a first phase diamond core drill program at the Lichen Cu-Ag-Au prospect.

The second property, the Tolstoi Claim Group located in the Beaver Mountains an important mineralized centre within the Central region known as the Kuskokwim Mineral Belt. The KMB is the westernmost extension of the Tintina Gold Province. The KMB contains the giant Donlin Creek gold deposit, with measured and inferred reserves totaling about 33.7 million ounces gold that is 40 miles SW of the Tolstoi property.

Selected assays from the Tolstoi Claim Group showed values of up to 1,108 grams/tonne silver, 52.4 grams/tonne gold, 21.00 percent copper, 2,000 grams/tonnes bismuth, and 5.0 percent tungsten. Assay data from 28 chip samples indicate maximum values of 11.11 grams/tonne gold, 1,106 grams/tonne silver, and 21.5 percent copper and up to 83.8 g/t tellurium.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: ____

Silver Phoenix entered into a Property Purchase Agreement dated Oct. 10, 2014 with respect to the Lichen and Tolstoi properties with Alaska Ventures a private company controlled by the president of Silver Phoenix, to earn a 100% interest by issuing 8.5 million shares of Silver Phoenix to Alaska Ventures.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: **_\$85,000._** .

(b) Cash: **_None._**

Securities (including options, warrants etc.) and dollar value:

Securities issued were 8,500,000 shares valued at \$85,000..

(c) Other: _____ .

(d) Expiry date of options, warrants, etc. if any: _____ .

(e) Exercise price of options, warrants, etc. if any: _____ .

(f) Work commitments: **None** .

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). **The sale price was determined by a third party and approval by the board of Directors.**

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: **_The valuation was based on expenditures made on the properties over 7 years versus Silver Phoenix share price at the time of acquisition._** .

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party) Alaska Ventures [insiders Bill Murray, Dave Johnson, Steve Carlitze]	Number and Type of Securities to be Issued 8,500,000 common shares	Dollar value per Security (CDN\$) \$85,000.	Conversion price (if applicable) N/A	Prospectus Exemption 45-106, 2.13	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party None	Describe relationship to Issuer Both companies share same CEO

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **Documented from Division of Mining State of Alaska .**

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
 - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____
 - (b) Cash _____
 - (c) Securities _____
 - (d) Other _____
 - (e) Expiry date of any options, warrants etc. _____
 - (f) Exercise price of any options, warrants etc. _____

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. _____

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. **No** _____

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 9 Notice of Private Placement is true.

Dated Oct. 16, 2014_____.

William J. Murray
Name of Director or Senior
Officer

“William J. Murray”
Signature

President
Official Capacity