

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES¹⁾ **(or securities convertible or exchangeable into listed securities)**

Please complete the following:

Name of CNSX Issuer: QSolar Limited (the "Issuer").

Trading Symbol: QSL.

Date: April 18, 2011

Is this an updating or amending Notice: ☒ Yes ☐ No

If yes provide date(s) of prior Notices: April 7, 2011

Issued and Outstanding Securities of Issuer Prior to Issuance: 26,000,000.

Date of News Release Announcing Private Placement: April 7, 2011.

Closing Market Price on Day Preceding the Issuance of the News Release: N/A

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 ⁽³⁾	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)
Dale Burstall Calgary, Alberta	500,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased ⁽³⁾	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)
Sidney Coldwell Calgary, Alberta	100,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	2,000	April 19, 2011	arm's length
Daryl Fridhandler Calgary, Alberta	150,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	7,000	April 19, 2011	arm's length
Ellen Fridhandler Calgary, Alberta	100,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	25,000	April 19, 2011	arm's length
Gary Gee Burnaby, British Columbia	84,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length

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Janice Gee Burnaby, British Columbia	66,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
Chris Gulka Coleman, Alberta	500,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
Lorena Gulka Coleman, Alberta	500,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
Howard Lam Calgary, Alberta	150,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length

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Cheryl McNeil Calgary, Alberta	400,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	6,250	April 19, 2011	Pro Group
Cheryl McNeil Calgary, Alberta	50,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	6,250	April 19, 2011	Pro Group
Duncan Moodie Calgary, Alberta	200,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	2,000	April 19, 2011	arm's length
Rosemary Nogue Calgary, Alberta	100,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	2,500	April 19, 2011	arm's length

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John Rothwell Calgary, Alberta	200,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
Ben Stang Beaumont, Alberta	200,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	3,500	April 19, 2011	arm's length
Victor Taboika Calgary, Alberta	50,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	0	April 19, 2011	Pro Group
Dennis Delgaty Delta, British Columbia	50,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	0	April 19, 2011	Pro Group

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Linda Borchert Burnaby, British Columbia	50,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	Pro Group
Ron Cloney Vancouver, British Columbia	100,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	Pro Group
Ron Cloney Vancouver, British Columbia	100,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	Pro Group
Richard J. Pomper Vancouver, British Columbia	350,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	Pro Group

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Steve Cohen Toronto, Ontario	75,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
Liptok Holdings Inc. Oakville, Ontario	150,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
Denis Clement Oakville, Ontario	200,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
Steve Zinanni Toronto, Ontario	50,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length

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Pinetree Income Partnership Sheldon Inwentash, ASO Toronto, Ontario	1,500,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of s. 2.3 of NI 45-106NI 45-106	Nil	April 19, 2011	arm's length
AlphaNorth Asset Management Steve Palmer, CEO Toronto, Ontario	8,000,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	Insider upon closing
Kirsh Securities Law Professional Corporation Lonnie Kirsh, President Toronto, Ontario	250,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
Dean Hassan Edmonton, Alberta	100,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length

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Franz Nepse Sao Bras de Alportel Portugal	150,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
David Krieger Toronto, Ontario	50,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length
Kenneth H. Coffey Calgary, Alberta	475,000 Units	\$0.10	Each whole common share purchase warrant exercisable at \$0.15 for a period of 18 months from closing	s. 2.3 of NI 45-106	Nil	April 19, 2011	arm's length

(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.

(3) Each unit being one common share and one-half common share purchase warrant

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: maximum \$1,500,000 .

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. Proceeds will be

FORM 9 – NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES

November 14 2008
Page 9



used for financing and execution of current manufacturing orders and general working capital.

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A.
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. N/A
5. Description of securities to be issued:
- (a) Class units of one common share and one-half common share purchase warrant.
- (b) Number maximum 15,000,000.
- (c) Price per security \$0.10 per unit.
- (d) Voting rights one vote per common share
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number maximum 7,500,000.
- (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 7,500,000
- _____.
- (c) Exercise price \$0.15 per each whole common share purchase warrant.
- (d) Expiry date 18 months from closing date.
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):

Gillford Capital Inc., 49 Front Street East Suite #400, Toronto, Ontario M5E 1B3

- (b) Cash **8% of gross proceeds from units for investors introduced by finder** .
- (c) Securities **that number of common share purchase warrants equal to 8% of the total number of units for investors introduced by finder** .
- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. **Warrants will expire 18 months from April 19, 2011** .
- (f) Exercise price of any options, warrants etc. **\$0.10 per Warrant** .

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 _____

None .

10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).

None .

11. State whether the private placement will result in a change of control.

No .

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: _____
_____ .
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: ____
_____ .
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: _____ .
 - (b) Cash: _____ .
 - (c) Securities (including options, warrants etc.) and dollar value: _____
_____ .
 - (d) Other: _____ .
 - (e) Expiry date of options, warrants, etc. if any: _____ .
 - (f) Exercise price of options, warrants, etc. if any: _____ .
 - (g) Work commitments: _____ .
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).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: _____
_____ .
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)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾

(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: _____ .
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. _____ .

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 April 18, 2011.

Andreas Tapakoudes
Name of Director or Senior
Officer

"Andreas Tapakoudes"
Signature

Director
Official Capacity