

**ALTERNATIVE MONTHLY REPORT UNDER NATIONAL INSTRUMENT 62-103, THE
EARLY WARNING SYSTEM AND RELATED TAKE-OVER BID AND
INSIDER REPORTING ISSUES (“NI 62-103”)**

1. Security and Reporting Issuer

Security Name: PBR

Name and Address of the reporting issuer:

Para Resources Inc.

450-1090 West Georgia Street

Vancouver, British Columbia

V6E 3V7

Market/Exchange: Canadian equities market

2. Identity of the Eligible Institutional Investor

Name: CIBC Wood Gundy, a division of CIBC World Markets Inc. (“**CIBC Wood Gundy**”)

Address: 200 King Street West, 7th Floor, Toronto Ontario M5H 4A8

Transaction Period: May 1, 2018 – May 31, 2018

CIBC Wood Gundy is an eligible institutional investor within the meaning of NI 62-103 and is eligible to file reports under Part 4 of NI 62-103 in respect of the securities referred to herein.

3. Interest in Securities of the Reporting Issuer

3.1 Designation and Increase/Decrease in the number/principal amount of securities, and in the eligible institutional investor’s security holding percentage in the class of securities:

First alternative monthly report of CIBC Wood Gundy for the shares of Para Resources Inc. (the “**Issuer**”) held by one or more CIBC Wood Gundy’s discretionary advisor managed client accounts.

3.2 Designation and number/principal amount of securities and the eligible institutional investor’s security holding percentage in the class of securities at the end of the reporting month:

CIBC Wood Gundy reports that as a result of a transfer of the shares of the Issuer in one or more of its discretionary advisor managed client accounts during the month of May 2018, the aggregate number of shares of the Issuer held by all of its discretionary advisor managed client accounts as at **May 31, 2018** was **45,063,086** representing, based on CIBC Wood Gundy’s understanding, approximately **30.96%** of all outstanding shares of that class.

3.3 Security lending arrangements

None.

3.4 Designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities to which this report relates and over which:

a) The eligible institutional investor, either alone or together with any joint actors, has ownership and control:

None.

b) The eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the eligible institutional investor or any joint actor:

None.

c) The eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:

CIBC Wood Gundy specifically disclaims any beneficial ownership of the reported securities but, as investment manager, it maintains exclusive power to exercise investment control or direction over **45,063,086 shares** of the Issuer representing **30.96%** of the outstanding shares for its discretionary advisor managed client accounts as the beneficial owners.

3.5 Related Financial Instrument:

None.

3.6 Security lending arrangements:

None.

3.7. Agreements, Arrangements or Understandings altering the economic exposure:

None.

4. Purpose of the Transactions:

The shares of the Issuer were transferred into one or more CIBC Wood Gundy's discretionary advisor managed client accounts during the month of May 2018. CIBC Wood Gundy's discretionary advisor managed client accounts may from time to time acquire additional shares; dispose of some or all of the existing shares or may continue to hold the shares.

5. Agreements, Arrangements or Understandings with respect to the securities of the Reporting Issuer

None.

6. Change in Material Fact:

None.

Contact Person:

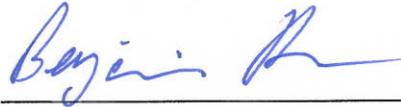
For further information, contact: Benjamin Brown
Executive Director, Governance and Controls WG & PWM
200 King Street West, 7th Floor

Toronto (Ontario) M5H 4A8
Telephone: (416) 552-1221

7. Certification, Date and Signature:

I, as the agent filing the report on behalf of CIBC World Markets Inc., certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date: June 19, 2018



Signature: Benjamin Brown

Executive Director, Governance and Controls WG &
PWM