BELL RESOURCES CORPORATION

and

GRANDCRU RESOURCES CORPORATION

and

ROGUE RIVER RESOURCES CORP.

ARRANGEMENT AGREEMENT

Dated for reference January 15, 2008

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ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is dated for reference the 15th day of January, 2008

AMONGST:

BELL RESOURCES CORPORATION, a corporation incorporated under the laws of the Province of British Columbia

("**Bell**")

AND:

GRANDCRU RESOURCES CORPORATION, a corporation incorporated under the laws of the Province of British Columbia

("**Grandcru**")

AND:

ROGUE RIVER RESOURCES CORP., a corporation incorporated under the laws of the Province of British Columbia

("**Rogue River**")

WHEREAS:

(A) The Parties hereto propose to effect a business combination to economically combine Bell, Grandcru, and Rogue River (the "**New Bell**") whereby Bell will acquire 100% of the shares of Grandcru and Rogue River;

(B) Grandcru and Rogue River will exchange their shares for shares of Bell and other consideration herein described; and

(C) The Parties intend to carry out the proposed business combination by way of a plan of arrangement under the provisions of the *Business Corporations Act* (British Columbia).

NOW THEREFORE THIS AGREEMENT WITNESSES THAT, in consideration of the respective covenants and agreements hereinafter contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto agree as follows:

ARTICLE 1

INTERPRETATION

Definitions

1.1 In this Agreement and in the recitals hereto, unless there is something in the context or subject matter inconsistent therewith, the following words and phrases shall have the meanings hereinafter set out:

(a) "**Acquisition Proposal**" means any proposal with respect to any Company for a merger, amalgamation, share exchange, business combination, take-over bid, sale or other disposition of all or substantially all of such Company's assets, or any recapitalization, reorganization, liquidation, material sale or issue of treasury securities or rights or interests therein or thereto or rights or options to acquire any material number of treasury securities or any type of similar transaction which would or could, in any case, constitute a material change or de facto change of control, other than the Arrangement;

(b) "**Agreement**" means this agreement among the Parties entered into for the purpose of effecting the Arrangement, including the Schedules hereto, as the same may be supplemented or amended from time to time;

(c) "**Applicable Laws**" means any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, restriction, published and legally binding regulatory policy or guideline, by-law (zoning or otherwise), or order or any consent, exemption, approval or licence of any domestic or foreign Governmental Entity that applies in whole or in part to the Parties, as the context requires, or to their respective businesses, undertakings, properties or securities and, for further certainty, includes Applicable Securities Laws;

(d) "**Applicable Securities Laws**" means Canadian Securities Laws;

(e) "**Arrangement**" means the arrangement under the provisions of sections 288 et seq. of the BCA, on the terms and conditions set forth in the Plan of Arrangement;

(f) "**Arrangement Resolutions**" means the Special Resolutions of each of Bell Shareholders, Grandcru Shareholders and Rogue River Shareholders, approving the Arrangement;

(g) "**BCA**" means the *Business Corporations Act* (British Columbia), as amended;

(h) "**Bell**" means Bell Resources Corporation;

(i) "**Bell Board**" means the Board of Directors of Bell;

(j) "**Bell Business**" means the resource exploration business carried on by Bell as described in the Bell Disclosure Documents;

(k) "**Bell Disclosure Documents**" means

(i) the consolidated financial statements of Bell for the years ended December 31, 2006 and 2005;

(ii) the management information circular of Bell dated May 18, 2007;

(iii) the unaudited interim consolidated financial statements of Bell for the quarters ended March 31, 2007 and June 30, 2007, and September 30, 2007 respectively;

(iv) the Management Discussion and Analysis of financial results of Bell for the years ended December 31, 2006 and 2005 and for the three quarters ended March 31, 2007 and June 30, 2007 and September 30, 2007 respectively;

(v) all Material Change Reports filed by Bell on SEDAR after December 31, 2006; and

(vi) all press releases filed by Bell on SEDAR after December 31, 2006.

(l) "**Bell Environmental Permits**" has the meaning ascribed to it in §3.1(dd);

(m) "**Bell Material Contracts**" means those subsisting commitments, contracts, instruments, leases and other agreements, oral or written, entered into by Bell , by which it is bound or to which it or its assets are subject which have total payment obligations on the part of Bell which exceed $100,000 or are for a term in excess of one year or are otherwise material to the Bell Business and are more particularly described in Schedule D.

(n) "**Bell Mineral Properties**" means those mineral properties, claims and leases in which Bell has an interest, which are more particularly described in Schedule K;

(o) "**Bell Options**" means the options to acquire Bell Shares described in Schedule B, which were issued pursuant to the Bell Stock Option Plan;

(p) "**Bell Shareholder**" means a Person who is a registered holder of Bell Shares as shown on the share register of Bell, and for the purposes of the Meeting, is a registered holder as at the record date thereof, and for the purposes of the Arrangement, is a registered holder as at the Effective Time;

(q) "**Bell Shareholders Approval**" means the approval by Special Resolution of the Bell Shareholders at the Meeting adopting the Plan of Arrangement;

(r) "**Bell Shares**" means the unlimited number of common shares, without par value, in the capital of Bell;

(s) "**Bell Stock Option Plan**" means the stock option plan of Bell dated June 25, 2007;

(t) "**Bell Warrants**" means the outstanding warrants to purchase Bell Shares issued by Bell and described in Schedule B;

(u) "**Business Day**" means a day which is not a Saturday, Sunday or a civic or statutory holiday, within the meaning of the *Interpretation Act* (British Columbia), in Vancouver, British Columbia;

(v) "**Canadian Securities Laws**" means the *Securities Act* (British Columbia) and the equivalent legislation in the other provinces and in the territories of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute, the published policies, bulletins and notices of the regulatory authorities administering such statutes, and the published rules and policies of the Exchange;

(w) "**Commissions**" means the securities commissions of the provinces of British Columbia, Alberta, and Quebec;

(x) "**Court**" means the Supreme Court of British Columbia;

(y) "**Dissent Rights**" means the rights to dissent to the Arrangement described in Article 3 of the Plan of Arrangement;

(z) "**Dissenting Bell Shareholder**" means a Bell Shareholder who has duly exercised a Dissent Right pursuant to Article 3 of the Plan of Arrangement and who is ultimately entitled to be paid the fair value of the Bell Shares held by such Bell Shareholder;

(aa) "**Dissenting Grandcru Shareholder**" means a Grandcru Shareholder who has duly exercised a Dissent Right pursuant to Article 3 of the Plan of Arrangement and who is ultimately entitled to be paid the fair value of the Grandcru Shares held by such Grandcru Shareholder;

(bb) "**Dissenting Rogue River Shareholder**" means a Rogue River Shareholder who has duly exercised a Dissent Right pursuant to Article 3 of the Plan of Arrangement and who is ultimately entitled to be paid the fair value of the Rogue River Shares held by such Rogue River Shareholder;

(cc) "**Effective Date**" means the date on which a certified copy of the Final Order approving either Part A of Section 2.2 of the Plan or both Part A and Part B of Section 2.2 of the Plan is accepted for filing by the Registrar, thereby giving effect to the Plan;

(dd) "**Effective Time**" means the time when the transactions herein will be deemed to have all completed which shall be 2:01 p.m. (Vancouver time) on the Effective Date;

(ee) "**Environmental Laws**" means all Applicable Laws (including the common law), relating to pollution, the protection of the environment or public health and safety;

(ff) "**Exchange**" means the TSX Venture Exchange;

(gg) "**Final Order**" means the final order of the Court approving the Plan of Arrangement;

(hh) "**Governmental Entity**" means any

(i) federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency, domestic or foreign,

(ii) any subdivision, agent, commission, board or authority of any of the foregoing, or

(iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

(ii) "**Grandcru**" means Grandcru Resources Corporation;

(jj) “**Grandcru Board**” means the Board of Directors of Grandcru;

(kk) “**Grandcru Business**” means the resource exploration business carried on by Grandcru as described in the Grandcru Disclosure Documents;

(ll) “**Grandcru Disclosure Documents**” means:

(i) the consolidated financial statements of Grandcru for the years ended October 31, 2007, 2006 and 2005;

(ii) the management information circular of Grandcru dated March 12, 2007;

(iii) the Management Discussion and Analysis of financial results of Grandcru for the years ended October 31, 2007, 2006 and 2005, respectively;

(iv) all Material Change Reports filed by Bell on SEDAR after October 31, 2006, and

(v) all press releases filed by Bell on SEDAR after October 31, 2006.

(mm) “**Grandcru Environmental Permits**” has the meaning ascribed to it in §3.1(dd);

(nn) “**Grandcru Material Contracts**” means those subsisting commitments, contracts, instruments, leases and other agreements, oral or written, entered into by Grandcru, by which it is bound or to which it or its assets are subject which have total payment obligations on the part of Grandcru which exceeds $100,000 or are for a term in excess of one year or are otherwise material to the Grandcru Business;

(oo) “**Grandcru Mineral Properties**” means those mineral properties, claims and leases in which Grandcru has an interest, which are more particularly described in Schedule G;

(pp) “**Grandcru Options**” mean the options to acquire Grandcru Shares listed in Schedule E, which were issued pursuant to the Grandcru Stock Option Plan;

(qq) “**Grandcru Shareholder**” means a Person who is a registered holder of Grandcru Shares as shown on the share register of Grandcru, and for the purposes of the Meeting, is a registered holder as at the record date thereof, and for the purposes of the Arrangement, is a registered holder as at the Effective Time;

(rr) “**Grandcru Shareholders Approval**” means the approval by Special Resolution of the Grandcru Shareholders at the Meeting adopting the Plan of Arrangement;

(ss) “**Grandcru Shares**” means the unlimited number of common shares, without par value, in the capital of Grandcru;

(tt) “**Grandcru Stock Option Plan**” means the stock option plan of Grandcru dated April 16, 2007;

(uu) “**Grandcru Warrants**” means the outstanding warrants to purchase Grandcru Shares issued by Grandcru and described in Schedule E;

(vv) “**Hazardous Substance**” means any pollutant, contaminant, waste of any nature, hazardous substance, hazardous material, toxic substance, dangerous substance or dangerous good that in relevant form or concentration is regulated by any Environmental Law;

(ww) “**Joint Information Circular**” means the joint management information circular (including all appendices thereto) of the Parties to be sent with the requisite notices of meeting and proxy forms by the Parties for the Meetings;

(xx) “**La Balsa Project**” is a project that is 100% owned by Rogue River. It is a near-term copper production asset located in the State of Michoacan, Mexico. The property encompasses over 20 square kilometres of mineral concessions located 14 kilometres inland from the industrial port city of Lazaro Cardenas and includes the mining claims as set forth in Schedule M;

(yy) “**Material Adverse Change”**, when used in connection with any Person, means any change, effect, event or occurrence that is, or would reasonably be expected to be, material and adverse to the condition (financial or otherwise), properties, assets, liabilities, obligations (whether absolute, accrued, conditional or otherwise), tax attributes, business, operations or results of operations or prospects of such Person and its subsidiaries taken as a whole; provided, however, that no Material Adverse Change shall be deemed to have occurred solely as a result of any change in the trading price of Grandcru Shares or Bell Shares, respectively, that is unrelated to any change, effect, event or occurrence materially adverse to the condition (financial or otherwise), properties, assets, liabilities, obligations (whether absolute, accrued, conditional or otherwise), businesses, operations or results of operations or prospects of such Person and its subsidiaries taken as a whole;

(zz) “**Material Fact**” has the meaning ascribed to it in the *Securities Act* (British Columbia) R.S.B.C. 1996, c. 418, as amended;

(aaa) “**Meetings**” means the special general meetings of Bell Shareholders, Grandcru Shareholders, and Rogue River Shareholders for the purpose of considering, among other things, the Arrangement Resolutions of Bell, Grandcru, and Rogue River respectively, including any adjournment or adjournments thereof;

(bbb) “**Misrepresentation**” means

(i) an untrue statement of a Material Fact, or

(ii) an omission to state a Material Fact that is

(A) required to be stated, or

(B) necessary to prevent a statement that is made from being false or misleading in the circumstances in which it was made;

(ccc) “**New Bell**” means Bell Resources Corporation after the completion of the Arrangement;

(ddd) “**New Bell Board**” means the Board of Directors of the New Bell;

(eee) **“New Bell Shares”** means common shares in the capital of Bell;

(fff) “**Pacific Corporate**” means Pacific Corporate Trust Company, registrar and transfer agent for Bell and Grandcru, and which will be appointed as registrar and transfer agent for the New Bell;

(ggg) **“Parties”** means Bell, Grandcru, and Rogue River;

(hhh) “**Parties’ Options**” means Bell Options, Grandcru Options, and Rogue River Options;

(iii) **“Parties’ Shareholders”** means Bell Shareholders, Grandcru Shareholders, and Rogue River Shareholders;

(jjj) “**Parties’ Shares”** means Bell Shares, Grandcru Shares, and Rogue River Shares;

(kkk) “**Parties’ Warrants**” means Bell Warrants, Grandcru Warrants, and Rogue River Warrants;

(lll) “**Person**” means any individual, corporation, firm, partnership (including, without limitation, a limited partnership), sole proprietorship, syndicate, joint venture, trustee, trust, any unincorporated organization or association, any government or instrumentality thereof and any tribunal; and pronouns have a similar extended meaning;

(mmm) “**Plan**” or “**Plan of Arrangement**” means the plan of arrangement attached as Schedule A to this Agreement, and any amendment or variation thereto which is permitted by the Plan of Arrangement and by this Agreement;

(nnn) “**Registrar**” means the Registrar appointed pursuant to the BCA;

(ooo) “**Release**” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing or migrating into or through the environment or any facility, building or structure;

(ppp) “**Rogue River**” means Rogue River Resources Corp.;

(qqq) “**Rogue River Board**” means the Board of Directors of Rogue River;

(rrr) “**Rogue River Circular**” means the information circular (including all appendices thereto), notice of meeting and proxy form to be sent by Rogue River to Rogue River Shareholders soliciting, among other things, the Rogue River Shareholders Approval;

(sss) “**Rogue River Contracts**” means those subsisting commitments, contracts, instruments, leases and other agreements, oral or written, entered into by Rogue River or by which it is bound, relating directly or indirectly to the La Balsa Project, as disclosed on

(ttt) “**Rogue River Disclosure Documents**” means:

(i) the audited annual financial statements of Rogue River for the year ended June 30, 2006;

(ii) the audited annual financial statements of Rogue River for the year ended June 30, 2007;

(iii) the unaudited interim financial statements of Rogue River for the year ended September 30, 2007;

(uuu) "**Rogue River Environmental Permits**" has the meaning ascribed to it in §3.3(r);

(vvv) "**Rogue River Material Contracts**" means those subsisting commitments, contracts, instruments, leases and other agreements, oral or written, entered into by Rogue River or by which it is bound, relating directly or indirectly to the La Balsa Project, as disclosed on Schedule J;

(www) "**Rogue River Meeting**" means the special general meeting of Rogue River Shareholders, including any adjournment or adjournments thereof, to be held for the purposes of obtaining, among other things, the Rogue River Shareholders Approval;

(xxx) "**Rogue River Options**" means the options to acquire Rogue River Shares listed in Schedule H which were issued pursuant to the Rogue River Stock Option Plan;

(yyy) "**Rogue River Shareholders**" means holders of common shares of Rogue River;

(zzz) "**Rogue River Shareholders Approval**" means the approval by Special Resolutions of the Rogue River Shareholders at the Rogue River Meeting;

(aaaa) "**Rogue River Shares**" means the unlimited number of common shares, without par value, in the capital of Rogue River;

(bbbb) "**Rogue River Stock Option Plan**" means the stock option plan of Rogue River dated October 9, 2006;

(cccc) "**Rogue River Warrants**" means the outstanding warrants to purchase Rogue River Shares issued by Rogue River and described in Schedule H;

(dddd) "**SEDAR**" means the Canadian computer system for the transmission, receipt, acceptance, review and dissemination of securities filings made by Canadian public companies described in National Instrument 13-101 and available for public view at www.sedar.com;

(eeee) "**Shareholders Approvals**" means, collectively, the Bell Shareholders Approval, the Grandcru Shareholders Approval, and the Rogue River Shareholders Approval;

(ffff) "**Special Resolution**" has the meaning set out in the BCA for Bell, Grandcru, and Rogue River;

(gggg) "**Specified Bell Event**" means the occurrence of a Material Adverse Change with respect to Bell (on a consolidated basis) or a breach by Bell of its obligations hereunder;

(hhhh) "**Specified Grandcru Event**" means the occurrence of a Material Adverse Change with respect to Grandcru (on a consolidated basis) or a breach by Grandcru of its obligations hereunder;

(iiii) "**Specified Rogue River Event**" means the occurrence of a Material Adverse Change with respect to Rogue River (on a consolidated basis) or a breach by Rogue River of its obligations hereunder;

(jjjj) "**Superior Proposal**" means a bona fide unsolicited Acquisition Proposal received after the date of execution hereof;

(kkkk) "**Tax Return**" means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof;

(llll) "**Taxes**" means, in respect of a Company, (i) all Canadian federal, United States federal, state, provincial, local, foreign and other taxes, duties or similar charges of any kind whatsoever and any amount assessed, levied, charged or otherwise imposed by any Governmental Entity, including, without limitation, all corporate franchise, income, sales, use, ad valorem, receipts, value added, profit, license, withholding, payroll, employment, excise, goods and services, property, net worth, capital gains, transfer, stamp, documentary, social security, social service, environmental, alternative minimum, occupation, recapture and other taxes, and including any interest, penalties and additions imposed with respect to such amounts, (ii) liability for the payment of, or otherwise in respect of, any amounts of the type described in clause (i) as a result of being a member of an affiliated, consolidated, combined, unitary or aggregate group, (iii) liability for the payment of, or otherwise in respect of, any amounts as a result of an express or implied obligation to indemnify any other person with respect to the payment of any amounts of the types described in clause (i) or (ii), and (iv) any assessments or reassessments in respect of any of the foregoing;

(mmmm) "**Termination Date**" means March 20, 2008 or such other date as the Parties may otherwise agree;

(nnnn) "**Termination Fee**" has the meaning ascribed to it in §6.7;

and words and phrases used but not defined herein that are defined in the BCA shall have the same meaning herein as in the BCA unless the context otherwise requires.

Gender

1.2 In this Agreement, unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.

Headings and References to Part

1.3 The division of this Agreement into Parts, sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Reference to a Part is the part of this Agreement so referenced and § followed by a number or some combination of numbers and letter refers to the section, subsection, paragraph, subparagraph, clause or sub clause of this Agreement so designated. The word "including", when following a general statement or term, is not to be construed as limiting the general statement or term to any specific item or matter set forth or to similar items or matters, but rather as permitting the general statement or term to refer also to all other items or matters that could reasonably fall within its broadest possible scope.

Date of Any Action

1.4 If the date on which any action is required to be taken hereunder by any party hereto is not a Business Day in the place where the action is required to be taken, that action will be required to be taken on the next succeeding day which is a Business Day in that place.

Currency

1.5 Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada.

References to Statutes

1.6 A reference to a statute includes all regulations made there under, all amendments to the statute or regulations in force from time to time, and every statute or regulation that supplements or supersedes such statute or regulations.

References to Persons

1.7 A reference to a Person includes any successor to that Person.

Approval

1.8 A reference to "approval", "authorization" or "consent" means written approval, authorization or consent.

Accounting Matters

1.9 Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributed thereto under Canadian generally accepted accounting principles and all determinations of an accounting nature required to be made shall be made in a manner consistent with Canadian generally accepted accounting principles and past practice.

Knowledge

1.10 Each reference herein to the knowledge of a party means, unless otherwise specified, the existing knowledge of such party without inquiry.

Schedules

1.11 The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be part hereof:

Schedule A	–	Plan of Arrangement Under Section 288 et seq. of the BCA
Schedule B	–	Bell Options and Warrants
Schedule C	–	Bell Disclosure Exceptions
Schedule D	–	Bell Material Contracts
Schedule E	–	Grandcru Options and Warrants
Schedule F	–	Grandcru Disclosure Exceptions
Schedule G	–	Grandcru Material Contracts
Schedule H	–	Rogue River Options and Warrants
Schedule I	–	Rogue River Disclosure Exceptions
Schedule J	–	Rogue River Material Contracts
Schedule K	–	Bell Mineral Properties and Related Assets
Schedule L	–	Grandcru Mineral Properties and Related Assets

Schedule M – Rogue River Properties and Related Assets

ARTICLE 2

THE ARRANGEMENT

Effective Date of Arrangement

2.1 The Parties agree to effect the Arrangement pursuant to the terms and conditions set out in this Agreement and the Plan of Arrangement.

2.2 The Arrangement shall become effective at the Effective Time on the Effective Date. Acceptance for filing by the Registrar of a certified copy of the Final Order is deemed determinative that the Arrangement has become effective.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

Representations and Warranties of Bell

3.1 Bell hereby represents and warrants to the other parties hereto as follows and acknowledges that the other parties hereto are relying upon these representations and warranties in connection with the transactions contemplated herein:

(a) **Organization of Bell**. Bell is a company duly organized, validly existing and in good standing with respect to all filings required under Applicable Laws to maintain its corporate existence, has the corporate power to own or lease its property and assets and to carry on its business as now conducted by it, and Bell has the corporate power and authority to enter into this Agreement and perform its obligations hereunder.

(b) **Enforceability**. This Agreement has been duly executed and delivered by Bell and constitutes a legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other Applicable Laws affecting creditors' rights generally, and to general principles of equity.

(c) **Capitalization**. The authorized capital of Bell consists of an unlimited number of common shares without par value, of which 64,480,623 common shares are issued and outstanding.

(d) **Options to Purchase Shares**. Except as disclosed in Schedule B, and as of the date hereof, no Person has any agreement, option, understanding or commitment (including convertible securities, warrants or convertible obligations of any nature), for the purchase or issue of or conversion into any of the unissued Bell Shares or any unissued securities of Bell as of the date hereof, Schedule B accurately sets out the holders, exercise price and average remaining term of all those options and warrants and such other convertible securities or obligations of Bell which are outstanding. Subject to the acceptance of the Exchange, Bell reserves the right to reprice the exercise price of certain options.

(e) **Listing**. The Bell Shares are listed, posted and called for trading on the Exchange and are not listed or quoted on any other stock exchange or trading system.

(f) **Disclosure Filings**. Bell is a reporting issuer in British Columbia and Alberta, has not been the subject of a cease trade order or investigation under the Applicable Securities Laws, has not been the subject of any investigation by the Exchange or any Governmental Entity, is current with all filings required to be made under the Applicable Securities Laws, and is not aware of any deficiencies in the filing of any such documents or reports.

(g) **Bell Disclosure Documents**. All of the information and statements contained in the Bell Disclosure Documents at the respective dates of such information and statements

(i) are true and correct,

(ii) contain no Misrepresentation,

(iii) constitute full, true and plain disclosure of all Material Facts relating to Bell, its securities, and

(iv) comply, in all material respects, with the Applicable Securities Laws.

(h) **Absence of Certain Changes or Events**. Except as publicly disclosed by Bell, since December 31, 2006 through the date hereof, Bell has conducted its business only in the ordinary and regular course of business consistent with past practice and there has not occurred

(i) a Material Adverse Change with respect to Bell,

(ii) any redemption, repurchase or other acquisition of Bell Shares by Bell or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, stock or property) with respect to Bell Shares or any securities of Bell,

(iii) any material increase in or modification of the compensation payable or to become payable by it to any of its directors or officers, or any grant to any such director or officer of any increase in severance or termination pay,

(iv) any increase in or modification of any bonus, pension, insurance or benefit arrangement (including the granting of stock options, restricted stock awards or stock appreciation rights) made to, for or with any of its directors or officers,

(v) any acquisition or sale of its property or assets aggregating 10% or more of Bell's total consolidated property and assets as at December 31, 2006 other than in the ordinary and regular course of business consistent with past practice,

(vi) any entering into, amendment of, relinquishment, termination or non-renewal of any material contract, agreement, license, franchise, environmental permit, lease transaction, commitment or other right or obligation, other than in the ordinary and regular course of business consistent with past practice,

(vii) any resolution to approve a split, combination or reclassification of any of its securities,

(viii) any agreement or arrangement to take any action which, if taken prior to the date hereof, would have made any representation or warranty set forth in this Agreement materially untrue or incorrect as of the date when made, or

(ix) any change in its accounting methods, principles or practices.

(i) **Financial Statements**. The financial statements of Bell forming part of the Bell Disclosure Documents have been prepared in accordance with Canadian generally accepted accounting principles, and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of Bell on a consolidated basis as at the date thereof and the earnings of Bell during the periods covered by such financial statements.

(j) **No Conflict or Violation**. Subject to receipt of the approvals set out in §3.1(bb), the execution and delivery of this Agreement and the consummation of the Arrangement do not and will not

(i) result in the breach or violate any term or provision of the constating documents of Bell, or

(ii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, licence, permit or authority to which Bell is a party or by which it is bound or to which any property of Bell is subject or results in the creation of any lien, charge or encumbrance upon any of the assets of Bell under any such agreement or instrument, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, instrument, licence, permit or authority, or

(iii) violate any provision of law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to Bell,

that would be a Material Adverse Change with respect to Bell.

(k) **No Change of Control**. Except as may be disclosed in Schedule C, in particular, without limiting the generality of the foregoing, there are no “change of control” clauses in any agreements to which Bell is a party.

(l) **Agreement of Guarantee, Indemnification**. Bell is not a party to or bound by any agreement of guarantee, indemnification, Tax sharing, assumption or endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person except as may be disclosed in the Bell Disclosure Documents.

(m) **No Contracts or Commitments**. There are no agreements, covenants, undertakings or other commitments of Bell, including partnerships or joint ventures which it is a partner or member, under which the consummation of the Arrangement would

(i) have the effect of imposing restrictions or obligations on Bell materially greater than those imposed upon Bell or any such partnership or joint venture at the date hereof,

(ii) give a third party a right to terminate any material agreement to which Bell or any such partnership or joint venture is a party or to purchase any of their respective assets,

(iii) impose material restrictions on the ability of Bell to carry on any business which it might choose to carry on within any geographical area, to acquire property or dispose of its property and assets in their entirety or to change its corporate status, or

(iv) impose material restrictions on the ability of Bell to pay dividends or make distributions to its shareholders or to borrow money and to mortgage and pledge its property as security therefor.

(n) **No Brokers**. Bell has not agreed to pay any brokerage fees, finder's fees, financial advisory fees, agent's commissions or other similar forms of compensation in connection with this Agreement, the Arrangement, Grandcru or Rogue River.

(o) **Compliance with Laws**. Except as disclosed in the Bell Disclosure Documents or in Schedule C, Bell has complied with and is not in violation of, any Applicable Laws, orders, judgments and decrees other than non-compliance or violations which would not, individually or in the aggregate, be a Material Adverse Change with respect to Bell. Without limiting the generality of the foregoing, all securities of Bell (including all options, rights or other convertible or exchangeable securities) have been issued in compliance in all material respects with all Applicable Securities Laws and all securities to be issued upon exercise of any such options, rights and other convertible or exchangeable securities will be issued in compliance with all Applicable Securities Laws.

(p) **Litigation**. There are no actions, suits, proceedings or investigations commenced or threatened, or to the knowledge of Bell contemplated, against or affecting Bell or before or by any Person or before any arbitrator of any kind which would prevent or hinder the consummation of the Arrangement or which involve the possibility of any judgment or liability which could be expected to result in a Material Adverse Change with respect to Bell, except as may be disclosed in Schedule C.

(q) **No Insolvency**. Bell is not an insolvent Person within the meaning of applicable bankruptcy, insolvency or fraudulent conveyance laws and will not become an insolvent Person as a result of the transactions contemplated by this Agreement. No act or proceeding has been taken by or against Bell in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of Bell or the appointment of a trustee, receiver, manager or other administrator of Bell or any of its assets.

(r) **Books and Records**. Except as disclosed in Schedule C, the corporate records and minute books of Bell as required to be maintained by them under the laws of their jurisdictions of incorporation are up to date and contain complete and accurate minutes of all meetings of its directors and shareholders and all resolutions consented to in writing.

(s) **Title**. Bell owns good and marketable title to their property and assets free and clear of any and all mortgages, liens, pledges, charges, security interests, encumbrances, actions, claims or demands of any nature whatsoever or howsoever arising which would be a Material Adverse Change with respect to the property or assets of Bell, except as disclosed in the Bell Disclosure Documents and Schedule C hereto.

(t) **Bell Mineral Properties**. With respect to the Bell Mineral Properties:

(i) the Bell Mineral Properties are accurately described in Schedule K;

(ii) the mineral claims, properties and leases comprising the Bell Mineral Properties have, to the best of the information and belief of Bell, been properly located and recorded in compliance with Applicable Laws and are valid and subsisting mineral claims and leases as at the date of this Agreement;

(iii) each of the Bell Mineral Properties is in good standing under Applicable Laws, all assessment work required to be performed and filed has been performed and filed, all taxes and other payments have been paid and all filings have been made;

(iv) the Bell Mineral Properties are free and clear of any encumbrances, liens or charges and neither Bell nor, to the best of Bell's knowledge, any of the predecessors in interest or title, have done anything whereby the Bell Mineral Properties may be encumbered, other than as disclosed in the Bell Disclosure Documents; and

(v) there are no disputes over the title to any of the Bell Mineral Properties, and no other party has any interest in the Bell Mineral Properties or the production therefrom or any right to acquire any such interest, other than as disclosed Schedule C.

(u) **Condition of Assets**. All real and tangible personal property of Bell listed on Schedule K, if any, is in generally good repair and is operational and useable in the manner in which it is currently being utilized, subject to normal wear and tear and technical obsolescence, repair or replacement;

(v) **Tax Matters**. Except as disclosed in Schedule C, Bell has duly filed on a timely basis all Tax Returns required to be filed by it with the appropriate Governmental Entity (and all such Tax Returns are complete and correct and have been prepared in compliance with all applicable laws and regulations), and has paid all Taxes (whether or not such Taxes are shown or required to be shown on a Tax Return so filed), including all instalments on account of Taxes for the current year, which are due and payable on or before the date hereof; adequate provision has been made for all such amounts payable for the current period for which Tax Returns are not yet required to be filed; there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any Tax Return by, or payment of any Tax, governmental charge or deficiency by or against Bell; to the best knowledge of Bell there are no actions, suits, proceedings, investigations or claims commenced, threatened or contemplated against Bell in respect of Taxes or grounds for any material claim in respect thereof, or any matters under discussion with any Governmental Entity relating to Taxes asserted by any such Governmental Entity. The transactions contemplated under this Agreement and the Plan of Arrangement will not, at any time before or after the Effective Time, result in Bell, having a material liability or material contingent or future liability for any amount or to any Person including, without limitation, any material liability or material contingent or future liability in respect of any Taxes or otherwise.

(w) **Withholding**. Bell has withheld from each payment made to all of its current and former officers, directors and employees, and from each other payment of any nature made to any Person, the amount of all Taxes including, but not limited to, income tax and other deductions required to be withheld therefrom and has paid the same to the proper tax and other receiving officers within the time required under any Applicable Laws.

(x) **Material Contracts**. Except for the Bell Material Contracts listed and described in Schedule D, Bell is not party to or bound by any Bell Material Contract, whether oral or written, and the contracts and agreements listed in Schedule D are valid and subsisting, in full force and effect and unamended, no material default exists in respect thereof on the part of Bell or, to the best of the knowledge of Bell, on the part of any of the other parties thereto, Bell is not aware of any intention on the part of any of the other parties thereto to terminate or materially alter any such contracts or agreements, and Schedule D lists all the present outstanding Bell Material Contracts entered into by Bell in the course of carrying on the Bell Business or otherwise.

(y) **True, Complete and Correct Copies**. True, correct and complete copies of all Bell Material Contracts listed in Schedule D have been delivered to Grandcru and Rogue River.

(z) **Bell Board**. The Bell Board has, subject to §5.2(d),

(i) determined unanimously that the Arrangement is fair to the holders of the Bell Shares and is in the best interests of Bell, and

(ii) determined unanimously to recommend that the holders of the Bell Shares vote in favour of the Arrangement.

(aa) **Rights Plan.** Bell has a shareholder rights plan in place, a copy of which has been provided to Grandcru and Rogue River.

(bb) **Consents**. No consent, approval, order or authorization of, or declaration or filing with, any Governmental Entity is required to be obtained by Bell in connection with the execution and delivery of this Agreement or the consummation by Bell of the transactions contemplated hereby other than

(i) its transition under the BCA;

(ii) approval of the Exchange;

(iii) approval of the Arrangement by Bell Shareholders at the Meeting;

(iv) the Final Order;

(v) consents of contractual parties pursuant to any agreements with Bell that have “change of control” provisions; and

(vi) any other consents, approvals, orders, authorizations, declarations or filings of or with a Governmental Entity which, if not obtained, would not, individually or in the aggregate, be a Material Adverse Change with respect to Bell.

(cc) **Employment Matters.** Except as set forth in Schedule D,

(i) Bell is not a party to any written or oral policy, agreement, obligation or understanding providing for severance or termination payments to, or any employment agreement with, any of its directors or officers,

(ii) Bell is not a party to any collective bargaining agreement nor subject to any application for certification or, to the knowledge of Bell, threatened or apparent union-organizing campaigns for employees nor are there any current, pending or, to the knowledge of Bell, threatened strikes or lockouts at Bell,

(iii) Bell is not subject to any claim for wrongful dismissal, constructive dismissal or any other tort claim, actual or, to the knowledge of Bell, threatened, or any litigation, actual or, to the knowledge of Bell, threatened, relating to employment or termination of employment of employees or independent contractors, and

(iv) Bell has operated in accordance with all Applicable Laws with respect to employment and labour, including, but not limited to, employment and labour standards, occupational health and safety, employment equity, pay equity, workers' compensation, human rights and labour relations and there are no current, pending or, to the knowledge of Bell, threatened proceedings before any board or tribunal with respect to any of the above areas.

(dd) **Environmental**. Except for any matters that, individually or in the aggregate, would not be a Material Adverse Change with respect to Bell:

(i) all facilities and operations of Bell has been conducted, and are now, in compliance with all Environmental Laws,

(ii) Bell is in possession of, and in compliance with, all permits, authorizations, certificates, registrations, approvals and consents necessary under Environmental Laws to own, lease and operate their properties and to conduct their respective businesses as they are now being conducted or as proposed to be conducted (collectively the "Bell Environmental Permits"), and

(iii) except as set forth in Schedule C, Bell is not aware of, or is subject to:

(A) any Environmental Laws which require or may require any significant work, repairs, construction, change in business practices or operations, or expenditures, including capital expenditures, for facility upgrades, environmental investigation or remediation;

(B) any written demand, notice or request for information with respect to the breach of or liability under any Environmental Laws applicable to Bell, respecting

(I) the use, storage, treatment, transportation or disposition (including disposal or arranging for disposal) of Hazardous Substances, or

(II) the presence, Release or discharge of Hazardous Substances; or

(C) any actual or proposed changes in the status, terms or conditions of any Bell Environmental Permits or any renewal, modification, revocation, reissuance, alteration, transfer or amendment of such Bell Environmental Permits, or any review by, or approval of, any Governmental Entity of such Bell Environmental Permits that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated hereby or the continuation of business of Bell following such consummation.

(ee) **Insurance**. Bell has policies of insurance in force as of the date hereof naming Bell, as the case may be, as an insured which, having regard to the nature of such risk and the relative cost of obtaining insurance, Bell believes are reasonable.

(ff) **Licences**. Except as disclosed in Schedule C, Bell owns, possesses, or has obtained and is in compliance with, all licences, permits, certificates, orders, grants and other authorizations of or from any Governmental Entity necessary to conduct its business as now conducted or as proposed to be conducted except for such failure that would individually or in the aggregate not constitute a Material Adverse Change with respect to Bell.

(gg) **Grandcru Shares and Rogue River Shares**. Other than as contemplated herein or in any support agreements procured by Bell in connection with the Arrangement, Bell does not and will not immediately before the Effective Time beneficially own, directly or indirectly, or exercise control or direction over any Grandcru Shares or Rogue River Shares.

(hh) **No Registration Rights.** No holder of securities issued by Bell has any right to compel Bell , as the case may be, to register or otherwise qualify such securities for public sale in Canada or the United States.

(ii) **Schedules**. The information in Schedule B, Schedule C, Schedule D, and Schedule K is true and correct and contains no Misrepresentation.

(jj) **New Bell**. Bell hereby guarantees to Grandcru and Rogue River the accuracy in all material respects of the representations of New Bell made by it in §3.4.

(kk) **New Bell**. Bell represents to Grandcru and Rogue River that the representations of New Bell made by it in §3.4 are true and complete.

Representations and Warranties of Grandcru

3.2 Grandcru hereby represents and warrants to the other parties hereto as follows and acknowledges that the other parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

(a) **Organization of Grandcru**. Grandcru is a company duly organized, validly existing and in good standing with respect to all filings required under Applicable Laws to maintain its corporate existence, has the corporate power to own or lease its property and assets and to carry on its business as now conducted by it and Grandcru has the corporate power and authority to enter into this Agreement and perform its obligations hereunder.

(b) **Enforceability**. This Agreement has been duly executed and delivered by Grandcru and constitutes a legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other Applicable Laws affecting creditors' rights generally, and to general principles of equity.

(c) **Capitalization**. The authorized capital of Grandcru consists of an unlimited number of common shares without par value, of which 77,006,268 common shares are issued and outstanding as fully paid and non-assessable common shares.

(d) **Options to Purchase Shares**. Except as described in Schedule E, no Person has any agreement, option, understanding or commitment (including convertible securities, warrants or convertible obligations of any nature) for the purchase or issue of or conversion into any of the unissued shares of Grandcru. Schedule E accurately sets out the holders, exercise prices, expiry dates and exchange terms of all those options, warrants and other convertible securities which are outstanding. Subject to the acceptance of the Exchange, Grandcru reserves the right to extend the expiry date of certain warrants as described in Schedule E.

(e) **Listing**. The Grandcru Shares are listed, posted and called for trading on the Exchange and are not listed or quoted on any other stock exchange or trading system.

(f) **Disclosure Filings**. Grandcru is a reporting issuer in British Columbia, Alberta and Québec and has not been the subject of a cease trade order or investigation under Applicable Securities Laws, has not been the subject of any investigation by the Exchange or any Governmental Entity, is current with all filings required to be made under Applicable Securities Laws and is not aware of any deficiencies in the filing of any such documents or reports except as disclosed in the Grandcru Disclosure Documents or in Schedule F.

(g) **Grandcru Disclosure Documents**. All of the information and statements contained in the Grandcru Disclosure Documents at the respective dates of such information and statements

(i) are true and correct,

(ii) contain no Misrepresentation,

(iii) constitute full, true and plain disclosure of all Material Facts relating to Grandcru, its securities , and

(iv) comply, in all material respects, with the Applicable Securities Laws.

(h) **Absence of Certain Changes or Events**. Except as publicly disclosed by Grandcru, since October 31, 2006 through the date hereof Grandcru has conducted its business only in the ordinary and regular course of business consistent with past practice and there has not occurred

(i) a Material Adverse Change with respect to Grandcru,

(ii) any redemption, repurchase or other acquisition of Grandcru Shares by Grandcru, or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, stock or property) with respect to Grandcru Shares,

(iii) any material increase in or modification of the compensation payable or to become payable by it to any of its directors or officers, or any grant to any such director or officer of any increase in severance or termination pay,

(iv) any increase in or modification of any bonus, pension, insurance or benefit arrangement (including the granting of stock options, restricted stock awards or stock appreciation rights) made to, for or with any of its directors or officers,

(v) any acquisition or sale of its property or assets aggregating 10% or more of Grandcru's total consolidated property and assets as at October 31, 2006 other than in the ordinary and regular course of business consistent with past practice,

(vi) any entering into, amendment of, relinquishment, termination or non-renewal of any material contract, agreement, license, franchise, environmental permit, lease transaction, commitment or other right or obligation, other than in the ordinary and regular course of business consistent with past practice,

(vii) any resolution to approve a split, combination or reclassification of any of its securities,

(viii) any agreement or arrangement to take any action which, if taken prior to the date hereof, would have made any representation or warranty set forth in this Agreement materially untrue or incorrect as of the date when made, or

(ix) any change in its accounting methods, principles or practices.

(i) **Financial Statements**. The financial statements of Grandcru forming part of the Grandcru Disclosure Documents have been prepared in accordance with Canadian generally accepted accounting principles, unless otherwise indicated and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of Grandcru on a consolidated basis as at the date thereof and the earnings of Grandcru during the periods covered by such financial statements.

(j) **No Conflict or Violation**. Subject to receipt of the approvals set out in §3.2(bb), the execution and delivery of this Agreement and the consummation of the Arrangement does not and will not

(i) result in the breach or violate any term or provision of the constating documents of Grandcru,

(ii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, licence, permit or authority to which Grandcru is a party or by which it is bound or to which any property of Grandcru is subject (including, without limitation, the Grandcru Material Contracts, or result in the creation of any lien, charge or encumbrance upon any of the assets of Grandcru under any such agreement or instrument, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, instrument, licence, permit or authority, or

(iii) violate any provision or law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to Grandcru.

that would be a Material Adverse Change with respect to Grandcru.

(k) **No Change of Control**. Except as may be disclosed in Schedule F, there are no “change of control” clauses in any agreements to which Grandcru is a party.

(l) **Agreement of Guarantee, Indemnification**. Grandcru is not a party to or bound by any agreement of guarantee, indemnification, Tax sharing, assumption or endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person except as disclosed in the Grandcru Disclosure Documents or in Schedule F.

(m) **No Contracts or Commitments**. There are no agreements, covenants, undertakings or other commitments of Grandcru, including partnerships or joint ventures of which any of them is a partner or member, under which the consummation of the Arrangement would

(i) have the effect of imposing restrictions or obligations on Grandcru materially greater than those imposed upon Grandcru,

(ii) give a third party a right to terminate any material agreement to which Grandcru or any such partnership or joint venture is a party or to purchase any of their respective assets,

(iii) impose material restrictions on the ability of Grandcru to carry on any business which it might choose to carry on within any geographical area, to acquire property or dispose of its property and assets in their entirety or to change its corporate status, or

(iv) impose material restrictions on the ability of Grandcru to pay any dividends or make other distributions to its shareholders or to borrow money and to mortgage and pledge its property as security therefore.

(n) **No Brokers**. Grandcru has not agreed to pay, agreed to pay, any brokerage fees, finder's fees, financial advisory fees, agent's commissions or other similar forms of compensation in connection with this Agreement, the Arrangement, Bell or Rogue River.

(o) **Compliance with Laws**. Except as disclosed in the Grandcru Disclosure Documents and in Schedule F, Grandcru has complied with and is not in violation of any Applicable Laws, orders, judgments and decrees other than non-compliance or violations which would not, individually or in the aggregate, be a Material Adverse Change with respect to Grandcru. Without limiting the generality of the foregoing, all securities of Grandcru (including all options, rights or other convertible or exchangeable securities) have been issued in compliance in all material respects with all Applicable Securities Laws and all securities to be issued upon exercise of any such options, rights and other convertible or exchangeable securities will be issued in compliance with all Applicable Securities Laws.

(p) **Litigation**. There are no actions, suits, proceedings or investigations commenced or threatened, or to the knowledge of Grandcru contemplated, against or affecting Grandcru or before or by any Person or before any arbitrator of any kind which would prevent or hinder the consummation of the Arrangement or which involve the possibility of any judgment or liability which could be expected to result in a Material Adverse Change with respect to Grandcru, except as described in Schedule F.

(q) **No Insolvency**. Grandcru is not an insolvent Person within the meaning of applicable bankruptcy, insolvency or fraudulent conveyance laws and will not become an insolvent Person as a result of the transactions contemplated by this Agreement. No act or proceeding has been taken by or against Grandcru in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of Grandcru or the appointment of a trustee, receiver, manager or other administrator of Grandcru or any of its assets, including, without limiting the generality of the foregoing, Grandcru has not sought protection under the *Bankruptcy and Insolvency Act* (Canada) or the *Company Creditors Arrangement Act* (Canada), except as disclosed in Schedule F.

(r) **Books and Records**. The corporate records and minute books of Grandcru as required to be maintained by it under the laws of its jurisdiction of incorporation are up to date and contain complete and accurate minutes of all meetings of its directors and shareholders and all resolutions consented to in writing.

(s) **Title**. Grandcru owns good and marketable title to its property and assets free and clear of any and all mortgages, liens, pledges, charges, security interests, encumbrances, actions, claims or demands of any nature whatsoever or howsoever arising which would be a Material Adverse Change with respect to the property or assets of it, except as disclosed in Schedule F.

(t) **Grandcru Mineral Properties**. With respect to the Grandcru Mineral Properties:

(i) the Grandcru Mineral Properties are accurately described in Schedule L;

(ii) the mining claims, properties and leases comprising the Grandcru Mineral Properties have, to the best of the information and belief of Grandcru, been properly located and recorded in compliance with applicable law and are valid and subsisting mineral claims and leases as at the date of this Agreement;

(iii) each of the Grandcru Mineral Properties is in good standing under Applicable Laws, all assessment work required to be performed and filed has been performed and filed, all taxes and other payments have been paid and all filings have been made;

(iv) the Grandcru Mineral Properties are free and clear of any encumbrances, liens or charges and neither Grandcru nor, to the best of Grandcru's knowledge, any of the predecessors in interest or title, have done anything whereby the Grandcru Mineral Properties may be encumbered, other than as disclosed in the Grandcru Disclosure Documents; and

(v) there are no disputes over the title to any of the Grandcru Mineral Properties, and no other party has any interest in the Grandcru Mineral Properties or the production therefrom or any right to acquire any such interest, other than as disclosed herein.

(u) **Condition of Assets**. All real and tangible personal property of Grandcru listed on Schedule L, if any, is in generally good repair and is operational and useable in the manner in which it is currently being utilized, subject to normal wear and tear and technical obsolescence, repair or replacement;

(v) **Tax Matters**. Except as disclosed in Schedule F, Grandcru has duly filed on a timely basis all Tax Returns required to be filed by it with the appropriate Governmental Entity (and all such Tax Returns are complete and correct and have been prepared in compliance with all applicable laws and regulations), and has paid all Taxes (whether or not such Taxes are shown or required to be shown on a Tax Return so filed), including all instalments on account of Taxes for the current year, which are due and payable on or before the date hereof; adequate provision has been made for all such amounts payable for the current period for which Tax Returns are not yet required to be filed; there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any Tax Return by, or payment of any tax, governmental charge or deficiency by or against Grandcru; to the best knowledge of Grandcru there are no actions, suits, proceedings, investigations or claims commenced, threatened or contemplated against Grandcru in respect of Taxes, or grounds for any material claim in respect thereof, or any matters under discussion with any Governmental Entity relating to Taxes asserted by any such Governmental Entity. The transactions contemplated under this Agreement and the Plan of Arrangement will not, at any time before or after the Effective Time, result in Grandcru having a material liability or material contingent or future liability for any amount or to any Person (other than an obligation to pay fair value to a Dissenting Shareholder as contemplated in this Agreement) including, without limitation, any liability or contingent or future liability in respect of any Taxes.

(w) **Withholding**. Grandcru has withheld from each payment made to all of its current and former officers, directors and employees, and from each other payment of any nature made to any Person, the amount of all Taxes including, but not limited to, income tax and other deductions required to be withheld therefrom and have paid the same to the proper tax and other receiving officers within the time required under any Applicable Laws.

(x) **Material Contracts.** Except for the Grandcru Material Contracts listed in Schedule G, Grandcru is not party to or bound by any Grandcru Material Contract, whether oral or written, and the contracts and agreements listed in Schedule G are valid and subsisting, in full force and effect and unamended, no material default exists in respect thereof on the part of Grandcru or, to the best of the knowledge of Grandcru on the part of any of the other parties thereto. Grandcru is not aware of any intention on the part of any of the other parties thereto to terminate or materially alter any such contracts or agreements, and Schedule G lists all the present outstanding Grandcru Material Contracts entered into by Grandcru in the course of carrying on the Grandcru Business or otherwise.

(y) **True, Complete and Correct Copies.** True, correct and complete copies of all Grandcru Material Contracts listed in Schedule G have been delivered to Bell and Rogue River.

(z) **Grandcru Board.** The Grandcru Board has, subject to §5.4(d) determined unanimously (by those members of the Grandcru Board voting thereon) to approve the Arrangement Agreement and the execution thereof.

(aa) **Rights Plan.** Grandcru has a a shareholder rights plan, a copy of which has been provided to Bell and Rogue River

(bb) **Consents.** No consent, approval, order or authorization of, or declaration or filing with, any Governmental Entity is required to be obtained by Grandcru in connection with the execution and delivery of this Agreement or the consummation by Grandcru of the transactions contemplated hereby other than

(i) its transition under the BCA,

(ii) approval of the Exchange;

(iii) approval of the Arrangement by Grandcru Shareholders at the Grandcru Meeting;

(iv) the Final Order,

(v) consents of contractual parties pursuant to any agreements with Grandcru that have “change of control” provisions; and

(vi) any other consents, approvals, orders, authorizations, environmental permits, declarations or filings of or with a Governmental Entity which, if not obtained, would not, individually or in the aggregate, be a Material Adverse Change with respect to Grandcru.

(cc) **Employment Matters.** Except as set forth in ScheduleG,

(i) Grandcru is not a party to any written or oral policy, agreement, obligation or understanding providing for severance or termination payments to, or any employment agreement with, any of its directors or officers,

(ii) Grandcru is not a party to any collective bargaining agreement nor subject to any application for certification or, to the knowledge of Grandcru, threatened or apparent union-organizing campaigns for employees nor are there any current, pending or, to the knowledge of Grandcru, threatened strikes or lockouts at Grandcru,

(iii) Grandcru is not subject to any claim for wrongful dismissal, constructive dismissal or any other tort claim, actual or, to the knowledge of Grandcru, threatened, or any litigation, actual or, to the knowledge of Grandcru, threatened, relating to employment or termination of employment of employees or independent contractors, and

(iv) Grandcru has operated in accordance with all Applicable Laws with respect to employment and labour, including, but not limited to, employment and labour standards, occupational health and safety, employment equity, pay equity, workers' compensation, human rights and labour relations and there are no current, pending or, to the knowledge of Grandcru, threatened proceedings before any board or tribunal with respect to any of the above areas.

(dd) **Environmental.** Except for any matters that, individually or in the aggregate, would not be a Material Adverse Change with respect to Grandcru:

(i) all facilities and operations of Grandcru have been conducted, and are now, in compliance with all Environmental Laws,

(ii) Grandcru is in possession of, and in compliance with, all permits, authorizations, certificates, registrations, approvals and consents necessary under Environmental Laws to own, lease and operate its properties and to conduct its business as it is now being conducted or as proposed to be conducted (collectively the "Grandcru Environmental Permits"), and

(iii) except as set forth in Schedule F, Grandcru is not aware of, or is subject to:

(A) any Environmental Laws which require or may require any significant work, repairs, construction, change in business practices or operations, or expenditures, including capital expenditures for facility upgrades, environmental investigation or remediation;

(B) any written demand notice or request for information with respect to the breach of or liability under any Environmental Laws applicable to Grandcru or any of their respective predecessor entities, divisions or any formerly owned, leased or operated properties or assets of the foregoing, respecting

(I) the use, storage, treatment, transportation or disposition (including disposal or arranging for disposal) of Hazardous Substances, or

(II) the presence, Release or discharge of Hazardous Substances; or

(C) any actual or proposed changes in the status, terms or conditions of any Grandcru Environmental Permits or any renewal, modification, revocation, reissuance, alteration, transfer or amendment of such Grandcru Environmental Permits, or any review by, or approval of, any Governmental Entity of such Grandcru Environmental Permits that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated hereby or the continuation of business of Grandcru following such consummation.

(ee) **Insurance.** Grandcru has policies of insurance in force as of the date hereof naming Grandcru as an insured which, having regard to the nature of such risk and the relative cost of obtaining insurance, Grandcru believes are reasonable.

(ff) **Licences.** Grandcru owns, possesses, or has obtained and is in compliance with, all licences, permits, certificates, orders, grants and other authorizations of or from any Governmental Entity necessary to conduct its business as now conducted or as proposed to be conducted except for such failure that would individually or in the aggregate not constitute a Material Adverse Change with respect to Grandcru.

(gg) **No Registration Rights.** No holder of securities issued by Grandcru has any right to compel Grandcru, as the case may be, to register or otherwise qualify such securities for public sale in Canada or the United States.

(hh) **Schedules**. The information in Schedule E, Schedule F, Schedule G, and Schedule L and is true and correct and contains no Misrepresentation.

(ii) **Bell Shares and Rogue River Shares**. Other than as contemplated herein or in any support agreements procured by Grandcru in connection with the Arrangement, Grandcru does not and will not immediately before the Effective Time beneficially own, directly or indirectly, or exercise control or direction over any Bell Shares or Rogue River Shares.

Representations and Warranties of Rogue River

3.3 Rogue River hereby represents and warrants to the other parties hereto as follows and acknowledges that the other parties are relying upon these representations and warranties in connection with the transactions contemplated herein:

(a) **Organization**. Rogue River is a company duly organized, validly existing and in good standing with respect to all filings required under Applicable Laws to maintain its corporate existence, has the corporate power to own or lease its property and assets and to carry on its business as now conducted by it, and Rogue River has the corporate power and authority to enter into this Agreement and perform its obligations hereunder.

(b) **Enforceability**. This Agreement has been duly executed and delivered by Rogue River and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other Applicable Laws affecting creditors' rights generally, and to general principles of equity.

(c) **No Encumbrances**. Rogue River's right, title and interest in and to the La Balsa Project is free and clear of all liens, claims, charges and encumbrances.

(d) **Disclosure Filings**. Rogue River is a not a reporting issuer in any jurisdiction in Canada and is current with all filings required to be made under the Applicable Securities Laws and is not aware of any deficiencies in the filing of any such documents or reports.

(e) **Rogue River Disclosure Documents**. All of the information and statements contained in the Rogue River Disclosure Documents insofar as they could affect the value of Rogue River's right, title or interest in the La Balsa Project at the respective dates of such information and statements

(i) are true and correct,

(ii) contain no Misrepresentation,

(iii) constitute full, true and plain disclosure of all Material Facts relating to Rogue River and its securities, and

(iv) comply, in all material respects, with the Applicable Securities Laws.

(f) **No Conflict or Violation**. Subject to receipt of the approvals set out in §3.3(q), the execution and delivery of this Agreement and the consummation of the Arrangement do not and will not

(i) result in the breach or violate any term or provision of the constating documents of Rogue River, or

(ii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, licence, permit or authority to which Rogue River is a party or by which it is bound or to which any property of Rogue River is subject or results in the creation of any lien, charge or encumbrance upon any of the assets of Rogue River under any such agreement or instrument, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, instrument, licence, permit or authority, or

(iii) violate any provision of law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to Rogue River,

that would be a Material Adverse Change with respect to the La Balsa Project.

(g) **Compliance with Laws**. Except as publicly disclosed by Rogue River, Rogue River has complied with and is not in violation of, any Applicable Laws, orders, judgments and decrees other than non-compliance or violations which would not, individually or in the aggregate, be a Material Adverse Change with respect to Rogue River's interests in the La Balsa Project.

(h) **Litigation**. There are no actions, suits, proceedings or investigations commenced or threatened, or to the knowledge of Rogue River contemplated, against or affecting Rogue River or before or by any Person or before any arbitrator of any kind which involve the possibility of any judgment or liability which could be expected to result in a Material Adverse Change with respect to Rogue River or the La Balsa Project, except as disclosed in Schedule I.

(i) **No Insolvency**. Rogue River is not an insolvent Person within the meaning of applicable bankruptcy, insolvency or fraudulent conveyance laws and will not become an insolvent Person as a result of the transactions contemplated by this Agreement. No act or proceeding has been taken by or against Rogue River in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of Rogue River or the appointment of a trustee, receiver, manager or other administrator of Rogue River or any of its assets.

(j) **Books and Records**. The corporate records and minute books of Rogue River insofar as the La Balsa Project could be affected, which are required to be maintained by it under the laws of its jurisdictions of incorporation or by good industry practice, are up to date and contain complete and accurate minutes of all meetings of its directors and shareholders and all resolutions consented to in writing.

(k) **La Balsa Project**. With respect to the La Balsa Project:

(i) the La Balsa Project is accurately described in Schedule I;

(ii) the mining claims, properties and leases comprising the La Balsa Project have, to the best of the information and belief of Rogue River, been properly located and recorded in compliance with applicable law and are valid and subsisting mineral claims and leases as at the date of this Agreement;

(iii) the La Balsa Project is in good standing under Applicable Laws, all assessment work required to be performed and filed has been performed and filed, all taxes and other payments have been paid and all filings have been made;

(iv) the La Balsa Project is free and clear of any encumbrances, liens or charges and neither Rogue River nor, to the best of Rogue River's knowledge, any of the predecessors in interest or title, have done anything whereby the La Balsa Project may be encumbered, other than as disclosed publicly by Rogue River; and

(v) there are no disputes over the title to any of the La Balsa Project, and no other party other than Bell and Grandcru has any interest in the La Balsa Project or the production therefrom or any right to acquire any such interest, other than as disclosed herein.

(l) **Condition of Assets**. Except as herein disclosed, to its knowledge, all real and tangible personal property of Rogue River relating to the La Balsa Project, if any, as disclosed on Schedule M, is in generally good repair and is operational and useable in the manner in which it is currently being utilized, subject to normal wear and tear and technical obsolescence, repair or replacement;

(m) **Tax Matters**. Insofar as the La Balsa Project could be affected, Rogue River has duly filed on a timely basis all Tax Returns required to be filed by it with the appropriate Governmental Entity (and all such Tax Returns are complete and correct and have been prepared in compliance with all applicable laws and regulations), and has paid all Taxes (whether or not such Taxes are shown or required to be shown on a Tax Return so filed), including all instalments on account of Taxes for the current year, which are due and payable on or before the date hereof; adequate provision has been made for all such amounts payable for the current period for which Tax Returns are not yet required to be filed; there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any Tax Return by, or payment of any Tax, governmental charge or deficiency by or against Rogue River; to the best knowledge of Rogue River there are no actions, suits, proceedings, investigations or claims commenced, threatened or contemplated against Rogue River in respect of Taxes or grounds for any material claim in respect thereof, or any matters under discussion with any Governmental Entity relating to Taxes asserted by any such Governmental Entity.

(n) **Material Contracts**. Except for the Rogue River Material Contracts listed and described in Schedule J, Rogue River is not party to or bound by any Rogue River Material Contract, whether oral or written, and the contracts and agreements listed in Schedule J are valid and subsisting, in full force and effect and unamended, no material default exists in respect thereof on the part of Rogue River to the best of the knowledge of Rogue River, on the part of any of the other parties thereto, Rogue River is not aware of any intention on the part of any of the other parties thereto to terminate or materially alter any such contracts or agreements, and Schedule J lists all the present outstanding Rogue River Material Contracts entered into by Rogue River in the course of carrying on the Rogue River Business or otherwise.

(o) **True, Complete and Correct Copies**. True, correct and complete copies of all Rogue River Contracts listed in Schedule J and all technical reports related thereto have been delivered to Bell and Grandcru.

(p) **Rogue River Board**. The Rogue River Board has, subject to §5.6(d)

(i) determined unanimously (by those members voting thereon) that the Arrangement is in the best interests of Rogue River and approving the terms of the Rogue River Shareholders Approval, and

(ii) determined unanimously (by those members voting thereon) to recommend that the holders of the Rogue River Shares vote in favour of the Rogue River Shareholders Approval.

(q) **Consents**. No consent, approval, order or authorization of, or declaration or filing with, any Governmental Entity is required to be obtained by Rogue River in connection with the execution and delivery of this Agreement or the consummation by Rogue River of the transactions contemplated hereby other than the Rogue River Shareholders Approval.

(r) **Environmental**. To Rogue River's knowledge, the La Balsa Project is not subject to:

(i) any Environmental Laws which require or may require any significant work, repairs, construction, change in business practices or operations, or expenditures, including capital expenditures, for facility upgrades, environmental investigation or remediation;

(ii) any written demand, notice or request for information with respect to the breach of or liability under any Environmental Laws applicable to Rogue River, respecting

(A) the use, storage, treatment, transportation or disposition (including disposal or arranging for disposal) of Hazardous Substances, or

(B) the presence, Release or discharge of Hazardous Substances.

(s) **Insurance**. Rogue River has, as far as the La Balsa Project is concerned, policies of insurance in force as of the date hereof naming Rogue River as an insured which, having regard to the nature of such risk and the relative cost of obtaining insurance, Rogue River believes are reasonable.

(t) **Licences**. Rogue River owns, possesses, or has obtained and is in compliance with, all licences, permits, certificates, orders, grants and other authorizations of or from any Governmental Entity necessary to conduct its business as now conducted or as proposed to be conducted except for such failure that would individually or in the aggregate not constitute a Material Adverse Change with respect to Rogue River's interest in the La Balsa Project.

Representations and Warranties of New Bell

3.4 New Bell hereby represents and warrants to the other parties hereto as follows and acknowledges that the other parties hereto are relying upon these representations and warranties in connection with the transactions contemplated herein:

(a) **Organization of New Bell**. New Bell is a company duly organized, validly existing and in good standing with respect to all filings required under the BCA to maintain its corporate existence.

(b) **Capitalization**. The authorized capital of New Bell consists of an unlimited number of common shares without par value.

(c) **Options to Purchase Shares**. No Person has any agreement, option, understanding or commitment (including convertible securities, warrants or convertible obligations of any nature), for the purchase or issue of or conversion into any of the unissued Bell Shares or any unissued Bell securities except as otherwise disclosed herein.

(d) **Issuance of New Bell Securities.** The New Bell Shares, New Bell Options and NewBell Warrants to be issued to the Grandcru and Rogue River Shareholders, and their respective holders of Options and Warrants, pursuant to the Arrangement will be issued as fully paid and non-assessable.

Survival of Representations

4.0 The representations and warranties of the Parties hereto contained herein shall survive the execution and delivery of this Agreement and the closing of the transactions contemplated herein. Any investigation by a party hereto and its advisors will not mitigate, diminish or affect the representations and warranties of another party to this Agreement.

ARTICLE 4

COVENANTS

Covenants of Bell

4.1 Bell covenants and agrees with Grandcru and Rogue River that, prior to the Effective Date, unless referred to on Schedule "C" or unless Grandcru and Rogue River shall otherwise agree in writing or as expressly contemplated or permitted by this Agreement:

(a) Bell shall conduct its respective business only in, not take any action except in, and maintain their respective facilities in, the usual, ordinary and regular course of business and consistent with past practice;

(b) Bell shall not directly or indirectly do or permit to occur any of the following:

(i) issue, sell, pledge, lease, dispose of or encumber or agree to issue, sell, pledge, lease, dispose of or encumber:

(A) any additional shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares of, Bell (other than pursuant to the exercise of the Bell Warrants or the Bell Options, provided that the terms of the issuance of such securities are acceptable to Grandcru and Rogue River acting reasonable), or

(B) except in the ordinary course of business, any assets of Bell;

(ii) whether through the Bell Board or otherwise, accelerate the vesting of any unvested Bell Options or the expiry date of any Bell Options or otherwise amend, vary or modify the Bell Stock Option Plan;

(iii) consolidate, split, combine or reclassify any outstanding securities, or declare, set aside or pay any dividend or other distribution payable in cash, stock, property or otherwise with respect to such securities;

(iv) redeem, purchase or offer to purchase any Bell Shares or other securities of Bell;

(v) reorganize, amalgamate or merge Bell with any other Person;

(vi) reduce the share capital of Bell;

(vii) except with respect to the sale of assets of Bell in the ordinary and regular course of business consistent with past practice, sell, pledge, encumber, lease or otherwise dispose of any material assets;

(viii) guarantee the payment of material indebtedness or incur material indebtedness for money borrowed or issue or sell any debt securities except in the ordinary and regular course of business consistent with past practice;

(ix) except in the usual, ordinary and regular course of business and consistent with past practice: (A) satisfy or settle any claims (including claims in respect of Taxes) or liabilities prior to the same being due, except such as have been reserved against in the financial statements of Bell; (B) grant any waiver, exercise any option or relinquish any contractual rights which are, individually or in the aggregate, material; or (C) enter into any interest rate, currency or commodity swaps, hedges or other similar financial instruments;

(x) settle or compromise any claim brought by any present, former or purported holder of any of its securities in connection with the transactions contemplated by this Agreement or the Arrangement;

(xi) except in the usual, ordinary and regular course of business and consistent with past practice or as required by Applicable Laws enter into or modify in any material respect any contract, agreement, license, franchise, Bell Environmental Permit, lease, transaction, commitment or arrangement or other right or obligation or which new contract or series of related new contracts or modification to an existing contract or series of related existing contracts would be a Material Adverse Change with respect to Bell;

(xii) without limitation, amend or propose to amend, or waive any material rights under, any Bell Material Contract whether or not such amendment or wavier would constitute a Material Adverse Change with respect to Bell;

(xiii) acquire or agree to acquire (by merger, amalgamation, acquisition of stock or assets or otherwise) any Person;

(xiv) establish, amend or renew any employment, benefit or compensation plan, policy, agreement or arrangement with or covering any current or former employee or director of, or independent contractor with respect to, Bell;

(xv) change any accounting method, principle or practice except as required by Applicable Laws; or

(xvi) make or change any tax election, change an annual tax accounting period, adopt or change any tax accounting method, file any amended Tax Return, enter into any closing agreement, surrender any right to claim a refund of Taxes, consent to any extension or waiver of the statute of limitations period applicable to any Tax claim or assessment, or take or omit to take (other than in the ordinary course of business or as required by law) any other action, if such election, adoption, change, amendment, agreement, settlement, surrender, consent or other action or omission would have the effect of either increasing the liability of Bell for Taxes or reducing any net operating loss, net capital loss, investment tax credit, foreign tax credit, charitable deduction or any other credit or tax attribute of Bell which could potentially be useful in respect of reducing Taxes, without the prior written consent of Bell and Rogue River;

(c) Bell shalluse its reasonable best efforts to cause its current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect; and

(d) Bell shall not enter into or change the terms of, in any material way, or vary the pay, in any material way, with respect to any employment, consulting or severance agreement or other similar arrangement with any of their directors or officers or pay any compensation to any such director or officer other than as explicitly provided in any such agreement as disclosed in writing to Grandcru and Rogue River prior to the execution hereof or except for changes permitted by this §4.1(d) or as agreed in writing by Grandcru and Rogue River acting reasonably;

(e) Bell shall use its reasonable best efforts to preserve intact their respective business organizations and goodwill, their respective rights under the Bell Material Contracts, to not do any thing or fail to do something which would lead to a breach under any Bell Material Contract, to keep available the services of its and their officers and employees as a group and to maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with them; not take any action which would render, or which reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue at any time prior to the Effective Date if then made; and promptly notify Grandcru and Rogue River orally and in writing of any Material Adverse Change of Bell and of any material governmental or third party complaints, investigations or hearings (or communications indicating that the same may be contemplated);

(f) Bell shall use its reasonable best efforts to, in a timely and expeditious manner and in cooperation with Grandcru and Rogue River, finalize and mail the Joint Information Circular on or beforeFebruary 7, 2008, which circular shall contain a recommendation of the Bell Board that the Bell Shareholders vote in favour of the Arrangement at the Meeting, file the Joint Information Circular on SEDAR, and mail the Joint Information Circular to the Bell Shareholders and the holders of Bell Options and Bell Warrants in accordance with Applicable Securities Laws;

(g) except as contemplated in this Agreement, Bell will not engage in any business, enterprise or other activity different from that carried on by them at the date of this Agreement that would result in a Material Adverse Change of Bell, or enter into any transaction or incur (except in respect of obligations or liabilities to which they are already legally subject) any material obligation, expenditure or liability other than in the ordinary course of their business, as presently conducted;

(h) Bell will furnish to Grandcru and Rogue River such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of Bell as may reasonably be requested by Grandcru or Rogue River, which information will be true and complete in all material respects and will not contain a Misrepresentation;

(i) Bell will ensure that the information and financial statements and other information related to Bell and provided by Bell to Grandcru and Rogue River, will be true, correct and complete in all material respects and will not contain any Misrepresentation;

(j) Bell will do all such other acts and things as may be necessary or desirable in order to give effect to the transactions contemplated by this Agreement and to provide any and all information and execute such documents as counsel for Grandcru or Rogue River may advise are necessary or desirable for the implementation of the Arrangement;

(k) Bell will give Grandcru and Rogue River prompt oral and written notice of any purported exercise of any Dissent Right, withdrawals of such exercise, and any other similar instruments received by Bell;

(l) Bell will promptly notify Grandcru and Rogue River in writing

(i) if Bell becomes aware that any of Bell's representations and warranties in this Agreement is untrue or inaccurate in any material respect, or

(ii) if there has been, or is reasonably expected to be, any material breach of any covenant or agreement of Bell contained in this Agreement;

(m) Bell shall use its reasonable best efforts to hold the Meeting on or before March 20, 2008 and solicit approval of Bell Shareholders for the Arrangement;

(n) Bell shall act in good faith and co-operate with Grandcru and Rogue River in

(i) the preparation of the Joint Information Circular, and

(ii) the preparation of the applications to the Court for each the Final Order;

(o) Bell shall, forthwith after the Meeting, deliver to Grandcru and Rogue River certified copies of the Special Resolutions of Bell Shareholders duly passed at the Meeting approving the Arrangement and the consummation of the transactions contemplated thereby;

(p) Bell shall, concurrent with the execution hereof, deliver to Grandcru and Rogue River certified copies of resolutions duly passed by the Bell Board approving this Agreement and the consummation of the transactions contemplated hereby;

(q) Bell shall

(i) timely prepare and file with the relevant Governmental Entities all Tax Returns of Bell the due date for filing of which, determined taking into account extensions, is on or before the Effective Date. Any Tax Return described in the preceding sentence shall be prepared on a basis consistent with the past practices of Bell in a manner that does not distort taxable income (e.g., by deferring income or accelerating deductions);

(ii) reasonably cooperate, and each shall cause their respective affiliates, officers, employees, agents, auditors and representatives reasonably to cooperate, in preparing and filing all Tax Returns, resolving all disputes and audits with respect to all taxable periods relating to Taxes, and in any other matters relating to Taxes, including by maintaining and making available to Grandcru and Rogue River all books, records and other information related to Taxes;

(r) forthwith after the date hereof, Bell shall take all reasonable steps to obtain written advice from a firm of investment dealers or other qualified Person respecting the fairness of the transactions contemplated by the Arrangement in a form that is customary to present to the Bell Shareholders and to the Court; and

(s) Bell shall use all reasonable best efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as is practicable the transactions contemplated by this Agreement and the Plan of Arrangement, including the execution and delivery of such documents as Grandcru and Rogue River may reasonably require, and to use its reasonable best efforts to obtain all necessary waivers, consents and approvals and to effect all necessary registrations and filings, including, but not limited to, approvals and filings under Applicable Securities Laws and of the Exchange, and submissions of information requested by Governmental Entities.

Covenants of Bell Regarding Non-Solicitation

4.2 Subject to §4.7, Bell will not, directly or indirectly, through any officer, director, employee, representative or agent of Bell:

(a) solicit, initiate or knowingly encourage (including by way of furnishing information or entering into any form of agreement, arrangement or understanding) the initiation of any inquiries or proposals regarding an Acquisition Proposal;

(b) participate in any discussions or negotiations regarding any Acquisition Proposal;

(c) withdraw or modify in a manner adverse to Grandcru or Rogue River the approval of the Bell Board of the transactions contemplated hereby;

(d) approve or recommend any Acquisition Proposal; or

(e) enter into any agreement, arrangement or understanding related to any Acquisition Proposal.

Nothing in this Agreement will prevent the Bell Board, before the issuance of the Final Order, from considering, participating in any discussions or negotiations, or entering into a confidentiality agreement and providing information pursuant to §4.4, regarding an unsolicited *bona fide* written Acquisition Proposal that did not arise as a result of a breach of this §4.2 and that the Bell Board determines in good faith, after consultation with financial advisors and outside counsel, is reasonably likely to result in a Superior Proposal. Before taking such action, the Bell Board must receive advice of outside counsel that it is appropriate that the Bell Board take such action in order to discharge properly its fiduciary duties. Bell will not consider, negotiate, accept, approve or recommend an Acquisition Proposal after the date of the issuance of the Final Order. Bell will, and will cause the officers, directors, employees, representatives and agents of Bell to cease immediately all discussions and negotiations being held as of the date hereof regarding any proposal that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal.

Bell Notice to Grandcru and Rogue River

4.3 Bell will forthwith notify Grandcru and Rogue River, at first orally and then in writing, of any Acquisition Proposal and any inquiry that could lead to an Acquisition Proposal, or any amendments to the foregoing, or any request for non-public information relating to Bell in connection with an Acquisition Proposal or for access to the properties, books or records of Bell by any Person that informs Bell that it is considering making, or has made, an Acquisition Proposal. Such notice will include a description of the material terms and conditions of any proposal, the identity of the Person making such proposal, inquiry or contact and provide such other details of the proposal, inquiry or contact as Grandcru or Rogue River may reasonably request. Bell will

(a) keep Grandcru and Rogue River fully informed of the status including any change to the material terms of any such Acquisition Proposal or inquiry, and

(b) provide to Grandcru and Rogue River as soon as practicable after receipt or delivery thereof with copies of all correspondence and other written material sent or provided to Bell from any Person in connection with any Acquisition Proposal sent or provided by Bell to any Person in connection with any Acquisition Proposal and Grandcru and Rogue River each agree to keep such information confidential.

Bell Third Party Confidentiality

4.4 If Bell receives a request for material non-public information from a Person who has made an unsolicited *bona fide* written Acquisition Proposal and Bell is permitted, as contemplated under §4.2(b), to negotiate the terms of such Acquisition Proposal, then, and only in such case, the Bell Board may provide such Person with access to information regarding Bell except that the Person making the Acquisition Proposal will not be precluded under such confidentiality agreement from making the Acquisition Proposal (but not any material amendment thereto) and provided further that Bell sends a copy of any such confidentiality agreement to Grandcru and Rogue River, and promptly upon its execution, Grandcru and Rogue River are provided with a list of or copies of the information provided to such Person and immediately provided with access to similar information to which such Person was provided.

Bell Notice to Representatives

4.5 Bell will use its reasonable best efforts to ensure that its officers, directors and employees and their officers, directors and employees and any financial advisors or other advisors or representatives retained by it are aware of the provisions of §4.2, §4.3 and §4.4, and it will be responsible for any breach by its and their officers, directors, employees, financial advisors or other advisors or representatives.

Bell Withdrawal of Approval

4.6 Notwithstanding §4.2(c), the Bell Board may withdraw or modify in a manner adverse to Grandcru and Rogue River the approval of the Bell Board of the transactions contemplated hereby if a Specified Grandcru Event or Specified Rogue River Event has occurred and is continuing.

Notice of Superior Proposal Determination

4.7 Any one of Bell, Grandcru, or Rogue River (the "**Notifying Company**") may accept, approve, recommend or enter into any agreement, understanding or arrangement in respect of a Superior Proposal if, and only if

(a) it has provided the two other companies (the "Other Parties") with a copy of the Superior Proposal document,

(b) ten Business Days shall have elapsed from the later of the date the Other Parties received written notice from the Notifying Company advising the Board of the Notifying Company has resolved, subject only to compliance with this §4.7 and termination of this Agreement, to accept, approve, recommend or enter into an agreement in respect of such Superior Proposal, specifying the terms and conditions of such Superior Proposal and identifying the Person making such Superior Proposal, and the date the Notifying Company received a copy of such Superior Proposal, and

(c) it has previously or concurrently will have

(i) paid to the Other Parties the Termination Fee, if any, payable under §6.7, and

(ii) terminated this Agreement pursuant to Article 6.

During such ten Business Day period, the Notifying Company agrees the Other Parties will have the right, but not the obligation, to offer to amend the terms of this Agreement. The Notifying Company will review any offer by the Other Parties to amend the terms of this Agreement in good faith in order to determine, in its discretion in the exercise of its fiduciary duties, whether the Other Parties' offer upon acceptance by the Notifying Company would result in such Superior Proposal ceasing to be a Superior Proposal. If the Notifying Company so determines, it will enter into an amended agreement with the Other Parties reflecting the Other Parties' amended proposal. If the Notifying Company continues to believe, in good faith and after consultation with financial advisors and outside counsel, that such Superior Proposal remains a Superior Proposal and therefore rejects the Other Parties' amended proposal, the Notifying Company may terminate this Agreement pursuant to §6.4; provided, however, that the Notifying Company must concurrently pay to the Other Parties the Termination Fee, if any, payable to the Other Parties under §6.7 and must concurrently with termination enter into a definitive agreement with respect to such Acquisition Proposal. The Parties acknowledge and agree that payment of the Termination Fee, if any, payable under §6.7 is a condition to valid termination of this Agreement under §6.4 and this §4.7.

The Parties also acknowledge and agree that each successive modification of any Acquisition Proposal will constitute a new Acquisition Proposal for purposes of the requirement under §4.1(b) to initiate an additional ten Business Day notice period.

Covenants of Grandcru

4.8 Grandcru covenants and agrees with Bell and Rogue River that, prior to the Effective Date, unless Bell and Rogue River shall each agree in writing with Grandcru or as otherwise expressly contemplated or permitted by this Agreement:

(a) Grandcru shall conduct its and their respective business only in, not take any action except in, and maintain their respective facilities in, the usual, ordinary and regular course of business and consistent with recent past practice;

(b) Grandcru shall not directly or indirectly do or permit to occur any of the following:

(i) issue, sell, pledge, lease, dispose of or encumber or agree to issue, sell, pledge, lease, dispose of or encumber

(A) any additional shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares of, Grandcru (other than pursuant to the exercise of the Grandcru Warrants or the Grandcru Options, provided that the terms of the issuance of such securities are acceptable to Bell or Rogue River acting reasonably), or

(B) except in the ordinary course of business, any assets of Grandcru;

(ii) whether through the Grandcru Board or otherwise, accelerate the vesting of any unvested Grandcru Options or the expiry date of any Grandcru Options or otherwise amend, vary or modify the Grandcru Stock Option Plan, however Grandcru may extend its Warrants to the date(s) indicated on Schedule E;

(iii) consolidate, split, combine or reclassify any outstanding securities, or declare, set aside or pay any dividend or other distribution payable in cash, stock, property or otherwise with respect to such securities;

(iv) redeem, purchase or offer to purchase any Grandcru Shares or other securities of Grandcru;

(v) reorganize, amalgamate or merge Grandcru with any other Person;

(vi) reduce the share capital of Grandcru;

(vii) except with respect to the sale of assets of Grandcru in the ordinary and regular course of business consistent with past practice, sell, pledge, encumber, lease or otherwise dispose of any material assets;

(viii) guarantee the payment of material indebtedness or incur material indebtedness for money borrowed or issue or sell any debt securities except in the ordinary and regular course of business consistent with past practice;

(ix) except in the usual, ordinary and regular course of business and consistent with past practice: (A) satisfy or settle any claims (including claims in respect of Taxes) or liabilities prior to the same being due, and except such as have been reserved against in the financial statements of either Grandcru or disclosed in Schedule G which are, individually or in the aggregate, material; (B) grant any waiver, exercise any option or relinquish any contractual rights which are, individually or in the aggregate, material; or (C) enter into any interest rate, currency or commodity swaps, hedges or other similar financial instruments;

(x) settle or compromise any claim brought by any present, former or purported holder of any of its securities in connection with the transactions contemplated by this Agreement or the Arrangement;

(xi) except in the usual, ordinary and regular course of business and consistent with past practice or as required by Applicable Laws enter into or modify in any material respect any contract, agreement, licence, franchise, Grandcru Environmental Permit, lease transaction, commitment or other right or obligation or arrangement which new contract or series of related new contracts or modification to an existing contract or series of related existing contracts would be a Material Adverse Change with respect to Grandcru;

(xii) without limitation, amend or propose to amend, or waive any rights under, any Grandcru Material Contract, whether or not such amendment or waiver would constitute a Material Adverse Change with respect to Grandcru;

(xiii) acquire or agree to acquire (by merger, amalgamation, acquisition of stock or assets or otherwise) any Person;

(xiv) establish, amend or renew any employment, benefit or compensation plan, policy, agreement or arrangement with or covering any current or former employee or director of, or independent contractor with respect to Grandcru;

(xv) change any accounting method, principle or practice except as required by Applicable Laws; or

(xvi) make or change any tax election, change an annual tax accounting period, adopt or change any tax accounting method, file any amended Tax Return, enter into any closing agreement, surrender any right to claim a refund of Taxes, consent to any extension or waiver of the statute of limitations period applicable to any Tax claim or assessment, or take or omit to take (other than in the ordinary course of business or as required by law) any other action, if such election, adoption, change, amendment, agreement, settlement, surrender, consent or other action or omission would have the effect of either increasing the liability of Grandcru for Taxes or reducing any net operating loss, net capital loss, investment tax credit, foreign tax credit, charitable deduction or any other credit or tax attribute of Grandcru which could potentially be useful in respect of reducing Taxes, without the prior written consent of Bell and Rogue River;

(xvii) Grandcru shall use its reasonable best efforts to cause its current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect.

(c) Grandcru shall not enter into or change the terms of, in any material way, or vary the pay, in any material way, with respect to any employment, consulting or severance agreement or other similar arrangement with any of their directors, officers or any other Person or pay any compensation to any such director, officer or other Person other than as explicitly provided in any such agreement as disclosed in writing to Bell and Rogue River prior to the execution hereof or except for changes permitted by this §4.8(c) or as agreed in writing by Bell and Rogue River, acting reasonably;

(d) Grandcru shall use its reasonable best efforts to preserve intact their respective business organizations and goodwill, their respective rights under the Grandcru Material Contracts, to not do anything or fail to do something which could lead to a breach under any Grandcru Material Contract, to keep available the services of its and their officers and employees as a group and to maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with them; not take any action, which would render, or which reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue at any time prior to the Effective Date if then made; and promptly notify Bell and Rogue River orally and in writing of any Material Adverse Change with respect to Grandcru and of any material governmental or third party complaints, investigations or hearings (or communications indicating that the same may be contemplated);

(e) Grandcru shall use its reasonable best efforts to, in a timely and expeditious manner and in cooperation with Bell, finalize and mail the Joint Information Circular on or beforeMarch 7, 2008, which circular shall contain a recommendation of the Grandcru Board that the Grandcru Shareholders vote in favour of the Arrangement at the Grandcru Meeting, file the Joint Information Circular on SEDAR and mail the Joint Information Circular to the Grandcru Shareholders and the holders of Grandcru Options and Grandcru Warrants in accordance with Applicable Securities Law;

(f) except as contemplated in this Agreement, Grandcru will not engage in any business, enterprise or other activity different from that carried on by them at the date of this Agreement that would result in any Material Adverse Change of Grandcru, or enter into any transaction or incur (except in respect of obligations or liabilities to which it is already legally subject) any material obligation, expenditure or liability other than in the ordinary course of its business, as presently conducted;

(g) Grandcru will furnish to Bell and Rogue River such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of Grandcru as may reasonably be requested by Bell or Rogue River, which information will be true and complete in all material respects and will not contain a Misrepresentation;

(h) Grandcru will ensure that the information and financial statements and other information related to Grandcru and provided by Grandcru to Bell and Rogue River will be true, correct and complete in all material respects and will not contain any Misrepresentation;

(i) Grandcru will do all such other acts and things as may be necessary or desirable in order to give effect to the transactions contemplated by this Agreement and to execute any and all documents as counsel for Bell or Rogue River may advise are necessary or desirable for the implementation of the Arrangement;

(j) Grandcru will give Bell and Rogue River prompt oral and written notice of any purported execution of the Dissent Right, withdrawals of such exercise, and any other similar instruments received by Grandcru;

(k) Grandcru will promptly notify Bell and Rogue River in writing

(i) if Grandcru becomes aware that any of Grandcru's representations and warranties in this Agreement is untrue or inaccurate in any material respect, or

(ii) if there has been, or is reasonably expected to be, any material breach of any covenant or agreement of Grandcru contained in this Agreement,

(l) Grandcru shall use its reasonable best efforts to hold the Grandcru Meeting on or before ◆ and solicit approval of Grandcru Shareholders for the Arrangement;

(m) Grandcru shall use all reasonable best efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as is practicable the transactions contemplated by this Agreement and the Plan of Arrangement, including the execution and delivery of such documents as Bell or Rogue River may reasonably require and to use its reasonable best efforts to obtain all necessary waivers, consents and approvals and to effect all necessary registrations and filings, including, but not limited to, approvals and filings under Applicable Securities Laws, the Exchange, and submissions of information requested by Governmental Entities;

(n) Grandcru shall, forthwith after the Grandcru Meeting, deliver to Bell and Rogue River certified copies of the Special Resolutions of Grandcru Shareholders duly passed at the Grandcru Meeting approving the Arrangement and the consummation of the transactions contemplated thereby;

(o) Grandcru shall act in good faith and co-operate with Bell and Rogue River in

(i) the preparation of the Joint Information Circular, and

(ii) the preparation of the applications to the Court for the Final Order;

(p) Grandcru shall, concurrent with the execution hereof, deliver to Bell and Rogue River certified copies of the resolutions duly passed by the Grandcru Board approving this Agreement and the consummation of the transactions contemplated hereby;

(q) Grandcru shall

(i) timely prepare and file with the relevant Governmental Entities all Tax Returns of Grandcru the due date for filing of which, determined taking into account extensions, is on or before the Effective Date. Any Tax Return described in the preceding sentence shall be prepared on a basis consistent with the past practices of Grandcru and in a manner that does not distort taxable income (e.g., by deferring income or accelerating deductions);

(ii) reasonably cooperate, and each shall cause their respective affiliates, officers, employees, agents, auditors and representatives reasonably to cooperate, in preparing and filing all Tax Returns, resolving all disputes and audits with respect to all taxable periods relating to Taxes, and in any other matters relating to Taxes, including by maintaining and making available to Bell and Rogue River all books, records and other information related to Taxes;

(r) forthwith after the date hereof, Grandcru shall take all reasonable steps to obtain written advice from a firm of investment dealers or other qualified Persons respecting the fairness of the transactions contemplated by the Arrangement in a form that is customary to present to the Grandcru Shareholders and to the Court.

Covenants of Grandcru Regarding Non-Solicitation

4.9 Subject to §4.7, Grandcru will not, directly or indirectly, through any officer, director, employee, representative or agent of Grandcru:

(a) solicit, initiate or knowingly encourage (including by way of furnishing information or entering into any form of agreement, arrangement or understanding) the initiation of any inquiries or proposals regarding an Acquisition Proposal;

(b) participate in any discussions or negotiations regarding any Acquisition Proposal;

(c) withdraw or modify in a manner adverse to Bell or Rogue River the approval of the Grandcru Board of the transactions contemplated hereby;

(d) approve or recommend any Acquisition Proposal; or

(e) enter into any agreement, arrangement or understanding related to any Acquisition Proposal.

Nothing in this Agreement will prevent the Grandcru Board, before the issuance of the Final Order, from considering, participating in any discussions or negotiations, or entering into a confidentiality agreement and providing information pursuant to §4.11, regarding an unsolicited *bona fide* written Acquisition Proposal that did not arise as a result of a breach of this §4.9 and that the Grandcru Board determines in good faith, after consultation with financial advisors and outside counsel, is reasonably likely to result in a Superior Proposal. Before taking such action, the Grandcru Board must receive advice of counsel that it is appropriate that the Grandcru Board take such action in order to discharge properly its fiduciary duties. Grandcru will not consider, negotiate, accept, approve or recommend an Acquisition Proposal after the date of the issuance of the Final Order. Grandcru will, and will cause the officers, directors, employees, representatives and agents of Grandcru to cease immediately all discussions and negotiations being held as of the date hereof regarding any proposal that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal.

Grandcru Notice to Bell and Rogue River

4.10 Grandcru will forthwith notify Bell and Rogue River, at first orally and then in writing, of any Acquisition Proposal and any inquiry that could lead to an Acquisition Proposal, or any amendments to the foregoing, or any request for non-public information relating to Grandcru in connection with an Acquisition Proposal or for access to the properties, books or records of Grandcru by any Person that informs Grandcru that it is considering making, or has made, an Acquisition Proposal. Such notice will include a description of the material terms and conditions of any proposal, the identity of the Person making such proposal, inquiry or contact and provide such other details of the proposal, inquiry or contact as Bell or Rogue River may reasonably request. Grandcru will

(a) keep Bell and Rogue River fully informed of the status including any change to the material terms of any such Acquisition Proposal or inquiry, and

(b) provide to Bell and Rogue River as soon as practicable after receipt or delivery thereof with copies of all correspondence and other written material sent or provided to Grandcru from any Person in connection with any Acquisition Proposal sent or provided by Grandcru to any Person in connection with any Acquisition Proposal and Bell and Rogue River agree to keep such information confidential.

Grandcru Third Party Confidentiality

4.11 If Grandcru receives a request for material non-public information from a Person who has made an unsolicited *bona fide* written Acquisition Proposal and Grandcru is permitted, as contemplated under §4.9(b), to negotiate the terms of such Acquisition Proposal, then, and only in such case, the Grandcru Board may provide such Person with access to information regarding Grandcru except that the Person making the Acquisition Proposal will not be precluded under such confidentiality agreement from making the Acquisition Proposal (but not any material amendment thereto) and provided further that Grandcru sends a copy of any such confidentiality agreement to Bell and Rogue River, and promptly upon its execution, Bell and Rogue River are provided with a list of or copies of the information provided to such Person and immediately provided with access to similar information to which such Person was provided.

Grandcru Notice to Representatives

4.12 Grandcru will use its reasonable best efforts to ensure that its officers, directors and employees and their officers, directors and employees and any financial advisors or other advisors or representatives retained by it are aware of the provisions of §4.9, §4.10 and §4.11, and it will be responsible for any breach by its and their officers, directors, employees, financial advisors or other advisors or representatives.

Grandcru Withdrawal of Approval

4.13 Notwithstanding §4.9(c), the Grandcru Board may withdraw or modify in a manner adverse to Bell and Rogue River the approval of the Grandcru Board of the transactions contemplated hereby if a Specified Bell Event or Specified Rogue River Event has occurred and is continuing.

Covenants of Rogue River

4.14 Rogue River covenants and agrees with Bell and Grandcru that, prior to the Effective Date, unless Bell and Grandcru shall each agree in writing with Rogue River or as otherwise expressly contemplated or permitted by this Agreement:

(a) Rogue River shall conduct its and their respective business only in, not take any action except in, and maintain their respective facilities in, the usual, ordinary and regular course of business and consistent with recent past practice;

(b) Rogue River shall not directly or indirectly do or permit to occur any of the following:

(i) issue, sell, pledge, lease, dispose of or encumber or agree to issue, sell, pledge, lease, dispose of or encumber

(A) any additional shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares of, Rogue River (other than pursuant to the exercise of the Rogue River Warrants or the Rogue River Options, provided that the terms of the issuance of such securities are acceptable to Bell and Grandcru acting reasonably), or

(B) except in the ordinary course of business, any assets of Rogue River;

(ii) whether through the Rogue River Board or otherwise, accelerate the vesting of any unvested Rogue River Options or the expiry date of any Rogue River Options or otherwise amend, vary or modify the Rogue River Stock Option Plan, however Rogue River may extend its Warrants to the date(s) indicated on Schedule E;

(iii) consolidate, split, combine or reclassify any outstanding securities, or declare, set aside or pay any dividend or other distribution payable in cash, stock, property or otherwise with respect to such securities;

(iv) redeem, purchase or offer to purchase any Rogue River Shares or other securities of Rogue River;

(v) reorganize, amalgamate or merge Rogue River with any other Person;

(vi) reduce the share capital of Rogue River;

(vii) except with respect to the sale of assets of Rogue River in the ordinary and regular course of business consistent with past practice, sell, pledge, encumber, lease or otherwise dispose of any material assets;

(viii) guarantee the payment of material indebtedness or incur material indebtedness for money borrowed or issue or sell any debt securities except in the ordinary and regular course of business consistent with past practice;

(ix) except in the usual, ordinary and regular course of business and consistent with past practice: (A) satisfy or settle any claims (including claims in respect of Taxes) or liabilities prior to the same being due, and except such as have been reserved against in the financial statements of either Rogue River or disclosed in Schedule J which are, individually or in the aggregate, material; (B) grant any waiver, exercise any option or relinquish any contractual rights which are, individually or in the aggregate, material; or (C) enter into any interest rate, currency or commodity swaps, hedges or other similar financial instruments;

(x) settle or compromise any claim brought by any present, former or purported holder of any of its securities in connection with the transactions contemplated by this Agreement or the Arrangement;

(xi) except in the usual, ordinary and regular course of business and consistent with past practice or as required by Applicable Laws enter into or modify in any material respect any contract, agreement, licence, franchise, Rogue River Environmental Permit, lease transaction, commitment or other right or obligation or arrangement which new contract or series of related new contracts or modification to an existing contract or series of related existing contracts would be a Material Adverse Change with respect to Rogue River ;

(xii) without limitation, amend or propose to amend, or waive any rights under, any Rogue River Material Contract, whether or not such amendment or waiver would constitute a Material Adverse Change with respect to Rogue River;

(xiii) acquire or agree to acquire (by merger, amalgamation, acquisition of stock or assets or otherwise) any Person;

(xiv) establish, amend or renew any employment, benefit or compensation plan, policy, agreement or arrangement with or covering any current or former employee or director of, or independent contractor with respect to Rogue River;

(xv) change any accounting method, principle or practice except as required by Applicable Laws; or

(xvi) make or change any tax election, change an annual tax accounting period, adopt or change any tax accounting method, file any amended Tax Return, enter into any closing agreement, surrender any right to claim a refund of Taxes, consent to any extension or waiver of the statute of limitations period applicable to any Tax claim or assessment, or take or omit to take (other than in the ordinary course of business or as required by law) any other action, if such election, adoption, change, amendment, agreement, settlement, surrender, consent or other action or omission would have the effect of either increasing the liability of Rogue River for Taxes or reducing any net operating loss, net capital loss, investment tax credit, foreign tax credit, charitable deduction or any other credit or tax attribute of Rogue River which could potentially be useful in respect of reducing Taxes, without the prior written consent of Bell and Grandcru;

(c) Rogue River shall use its reasonable best efforts to cause its current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect.

(d) Rogue River shall not enter into or change the terms of, in any material way, or vary the pay, in any material way, with respect to any employment, consulting or severance agreement or other similar arrangement with any of their directors, officers or any other Person or pay any compensation to any such director, officer or other Person other than as explicitly provided in any such agreement as disclosed in writing to Bell and Grandcru prior to the execution hereof or except for changes permitted by this §4.8(c) or as agreed in writing by Bell and Grandcru, acting reasonably;

(e) Rogue River shall use its reasonable best efforts to preserve intact their respective business organizations and goodwill, their respective rights under the Rogue River Material Contracts, to not do anything or fail to do something which could lead to a breach under any Rogue River Material Contract, to keep available the services of its and their officers and employees as a group and to maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with them; not take any action, which would render, or which reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue at any time prior to the Effective Date if then made; and promptly notify Bell and Grandcru orally and in writing of any Material Adverse Change with respect to Rogue River and of any material governmental or third party complaints, investigations or hearings (or communications indicating that the same may be contemplated);

(f) Rogue River shall use its reasonable best efforts to, in a timely and expeditious manner and in cooperation with Bell, finalize and mail the Joint Information Circular on or beforeFebruary 7, 2008, which circular shall contain a recommendation of the Rogue River Board that the Rogue River Shareholders vote in favour of the Arrangement at the Rogue River Meeting, and mail the Joint Information Circular to the Rogue River Shareholders and the holders of Rogue River Options and Rogue River Warrants in accordance with Applicable Securities Law;

(g) except as contemplated in this Agreement, Rogue River will not engage in any business, enterprise or other activity different from that carried on by them at the date of this Agreement that would result in any Material Adverse Change of Rogue River, or enter into any transaction or incur (except in respect of obligations or liabilities to which it is already legally subject) any material obligation, expenditure or liability other than in the ordinary course of its business, as presently conducted;

(h) Rogue River will furnish to Bell and Grandcru such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of Rogue River as may reasonably be requested by Bell or Grandcru, which information will be true and complete in all material respects and will not contain a Misrepresentation;

(i) Rogue River will ensure that the information and financial statements and other information related to Rogue River and provided by Rogue River to Bell and Grandcru will be true, correct and complete in all material respects and will not contain any Misrepresentation;

(j) Rogue River will do all such other acts and things as may be necessary or desirable in order to give effect to the transactions contemplated by this Agreement and to execute any and all documents as counsel for Bell or Grandcru may advise are necessary or desirable for the implementation of the Arrangement;

(k) Rogue River will give Bell and Grandcru prompt oral and written notice of any purported execution of the Dissent Right, withdrawals of such exercise, and any other similar instruments received by Rogue River;

(l) Rogue River will promptly notify Bell and Grandcru in writing

> (i) if Rogue River becomes aware that any of Rogue River's representations and warranties in this Agreement is untrue or inaccurate in any material respect, or
>
> (ii) if there has been, or is reasonably expected to be, any material breach of any covenant or agreement of Rogue River contained in this Agreement,

(m) Rogue River shall use its reasonable best efforts to hold the Rogue River Meeting on or before March 20, 2008 and solicit approval of Rogue River Shareholders for the Arrangement;

(n) Rogue River shall use all reasonable best efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as is practicable the transactions contemplated by this Agreement and the Plan of Arrangement, including the execution and delivery of such documents as Bell or Grandcru may reasonably require and to use its reasonable best efforts to obtain all necessary waivers, consents and approvals and to effect all necessary registrations and filings, including, but not limited to, approvals and filings under Applicable Securities Laws, the Exchange, and submissions of information requested by Governmental Entities;

(o) Rogue River shall, forthwith after the Rogue River Meeting, deliver to Bell and Grandcru certified copies of the Special Resolutions of Rogue River Shareholders duly passed at the Rogue River Meeting approving the Arrangement and the consummation of the transactions contemplated thereby;

(p) Rogue River shall act in good faith and co-operate with Bell and Grandcru in

> (i) the preparation of the Joint Information Circular, and
>
> (ii) the preparation of the applications to the Court for the Final Order;

(q) Rogue River shall, concurrent with the execution hereof, deliver to Bell and Grandcru certified copies of the resolutions duly passed by the Rogue River Board approving this Agreement and the consummation of the transactions contemplated hereby;

(r) Rogue River shall

(i) timely prepare and file with the relevant Governmental Entities all Tax Returns of Rogue River the due date for filing of which, determined taking into account extensions, is on or before the Effective Date. Any Tax Return described in the preceding sentence shall be prepared on a basis consistent with the past practices of Rogue River and in a manner that does not distort taxable income (e.g., by deferring income or accelerating deductions);

(ii) reasonably cooperate, and each shall cause their respective affiliates, officers, employees, agents, auditors and representatives reasonably to cooperate, in preparing and filing all Tax Returns, resolving all disputes and audits with respect to all taxable periods relating to Taxes, and in any other matters relating to Taxes, including by maintaining and making available to Bell and Grandcru all books, records and other information related to Taxes.

Covenants of Rogue River Regarding Non-Solicitation

4.15 Subject to §4.7, Rogue River will not, directly or indirectly, through any officer, director, employee, representative or agent of Rogue River:

(a) solicit, initiate or knowingly encourage (including by way of furnishing information or entering into any form of agreement, arrangement or understanding) the initiation of any inquiries or proposals regarding an Acquisition Proposal;

(b) participate in any discussions or negotiations regarding any Acquisition Proposal;

(c) withdraw or modify in a manner adverse to Bell or Grandcru the approval of the Rogue River Board of the transactions contemplated hereby;

(d) approve or recommend any Acquisition Proposal; or

(e) enter into any agreement, arrangement or understanding related to any Acquisition Proposal.

Nothing in this Agreement will prevent the Rogue River Board, before the issuance of the Final Order, from considering, participating in any discussions or negotiations, or entering into a confidentiality agreement and providing information pursuant to §4.11, regarding an unsolicited *bona fide* written Acquisition Proposal that did not arise as a result of a breach of this §4.9 and that the Rogue River Board determines in good faith, after consultation with financial advisors and outside counsel, is reasonably likely to result in a Superior Proposal. Before taking such action, the Rogue River Board must receive advice of counsel that it is appropriate that the Rogue River Board take such action in order to discharge properly its fiduciary duties. Rogue River will not consider, negotiate, accept, approve or recommend an Acquisition Proposal after the date of the issuance of the Final Order. Rogue River will, and will cause the officers, directors, employees, representatives and agents of Rogue River to cease immediately all discussions and negotiations being held as of the date hereof regarding any proposal that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal.

Rogue River Notice to Bell and Grandcru

4.16 Rogue River will forthwith notify Bell and Grandcru, at first orally and then in writing, of any Acquisition Proposal and any inquiry that could lead to an Acquisition Proposal, or any amendments to the foregoing, or any request for non-public information relating to Rogue River in connection with an Acquisition Proposal or for access to the properties, books or records of Rogue River by any Person that informs Rogue River that it is considering making, or has made, an Acquisition Proposal. Such notice will include a description of the material terms and conditions of any proposal, the identity of the Person making such proposal, inquiry or contact and provide such other details of the proposal, inquiry or contact as Bell or Grandcru may reasonably request. Rogue River will

(a) keep Bell and Grandcru fully informed of the status including any change to the material terms of any such Acquisition Proposal or inquiry, and

(b) provide to Bell and Grandcru as soon as practicable after receipt or delivery thereof with copies of all correspondence and other written material sent or provided to Rogue River from any Person in connection with any Acquisition Proposal sent or provided by Rogue River to any Person in connection with any Acquisition Proposal and Bell and Grandcru agree to keep such information confidential.

Rogue River Third Party Confidentiality

4.17 If Rogue River receives a request for material non-public information from a Person who has made an unsolicited *bona fide* written Acquisition Proposal and Rogue River is permitted, as contemplated under §4.9(b), to negotiate the terms of such Acquisition Proposal, then, and only in such case, the Rogue River Board may provide such Person with access to information regarding Rogue River except that the Person making the Acquisition Proposal will not be precluded under such confidentiality agreement from making the Acquisition Proposal (but not any material amendment thereto) and provided further that Rogue River sends a copy of any such confidentiality agreement to Bell and Grandcru, and promptly upon its execution, Bell and Grandcru are provided with a list of or copies of the information provided to such Person and immediately provided with access to similar information to which such Person was provided.

Rogue River Notice to Representatives

4.18 Rogue River will use its reasonable best efforts to ensure that its officers, directors and employees and their officers, directors and employees and any financial advisors or other advisors or representatives retained by it are aware of the provisions of §4.9, §4.10 and §4.11, and it will be responsible for any breach by its and their officers, directors, employees, financial advisors or other advisors or representatives.

Rogue River Withdrawal of Approval

4.19 Notwithstanding §4.9(c), the Rogue River Board may withdraw or modify in a manner adverse to Bell and Grandcru the approval of the Rogue River Board of the transactions contemplated hereby if a Specified Bell Event or Specified Grandcru Event has occurred and is continuing.

Covenants of New Bell

4.20 New Bell covenants and agrees with Grandcru and Rogue River that:

(a) It shall take such action as may be necessary to ensure that there shall not be any impediment to the general free tradability in Canada of the New Bell Shares to be issued, or issuable pursuant to the exercise of New Bell Options and New Bell Warrants, in connection with the Arrangement after the Effective Date, subject only to any restrictions of general application imposed under Canadian Securities Laws;

(b) It shall use its reasonable best efforts to deliver to Grandcru and Rogue River evidence of the approval or conditional approval of the Exchange of the listing on such stock exchange of the New Bell Shares issuable to the Grandcru and Rogue River Shareholders pursuant to the Arrangement, subject only to compliance with the usual requirements of such exchange; and

(c) It shall deliver to Grandcru and Rogue River certified copies of resolutions duly passed by the New Bell Board approving this Agreement and the consummation of the transactions contemplated hereby and conditionally resolving to allot for issuance the aggregate number of Bell Shares that may be required to be issued in accordance with the terms of this Agreement and the Plan of Arrangement as well as upon the issuance of the New Bell Options and New Bell Warrants.

Financial Information

4.21 Each of Bell, Grandcru, and Rogue River will, upon request, provide each other with monthly consolidated unaudited financial statements certified by its Chief Executive Officer or Chief Financial Officer until the Effective Date to supplement its publicly filed financial statements. Each of Bell, Grandcru, and Rogue River will provide the each other with working papers supporting all such financial disclosure to the extent required by the other to verify the disclosure contained therein.

ARTICLE 5

CONDITIONS PRECEDENT

Mutual Conditions Precedent of the Parties

5.1 The respective obligations of the Parties hereto to complete the transactions contemplated herein shall be subject to the satisfaction, on or before the Effective Date, of the following conditions precedent, each of which may only be waived by mutual consent of the Parties:

(a) the Arrangement, with or without amendment, and the transactions contemplated thereby, shall have been approved by the requisite majority of the Bell Shareholders, the Grandcru Shareholders, and the Rogue River Shareholders, respectively, at the Meeting;

(b) the Final Order shall have been granted by the Court, which order shall include the Plan of Arrangement and shall rule on the fairness of the Arrangement;

(c) there will not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and there will be no proceeding (other than an appeal made in connection with the Arrangement), of a judicial or administrative nature or otherwise, brought by a Governmental Entity in progress or threatened that relates to or results from the transactions contemplated by this Agreement that would, if successful, result in an order or ruling that would preclude completion of the transactions contemplated by this Agreement in accordance with the terms hereof;

(d) the approval of the Exchange to the transactions contemplated by this Agreement;

(e) Dissent Rights will not have been exercised prior to the Effective Date by holders of 2% or more of the total number of either the Bell Shares or the Grandcru Shares outstanding, respectively, at such time;

(f) the acceptance of the Plan of Arrangement for filing by the Registrar, and

(g) this Agreement shall not have been terminated pursuant to Article 6.

Additional Conditions Precedent to Obligations of Bell

5.2 The obligation of Bell to complete the transactions contemplated herein is subject to the satisfaction of each of the following conditions on or before the Effective Date, which conditions are for the sole benefit of Bell and may be waived by it in whole or in part by notice in writing to Grandcru and Rogue River without prejudice to the rights of Bell to rely on any other condition:

(a) Bell, acting reasonably, shall be satisfied that no Material Adverse Change has occurred with respect to Grandcru and Rogue River (on a consolidated basis) from the date hereof to the Effective Date;

(b) each representation and warranty of Grandcru and Rogue River contained in this Agreement (i) shall have been true and correct as of the date of this Agreement, and (ii) shall be true and correct on and as of the Effective Date with the same force and effect as if made on and as of the Effective Date except (A) in each case, or in the aggregate, as does not constitute a Material Adverse Change with respect to Grandcru and Rogue River (on a consolidated basis), (B) for changes contemplated by this Agreement, and (C) for those representations and warranties which address matters only as of a particular date (which representations shall have been true and correct (subject to the qualifications as set forth in the preceding clause (A) as of such particular date) (it being understood that, for purposes of determining the accuracy of such representations and warranties, (i) all "Material Adverse Change" qualifications and other qualifications based on the word "material" or similar phrases contained in such representations and warranties shall be disregarded and (ii) any update of or modification to Schedule C made or purported to have been made after the date of this Agreement shall be disregarded). Bell shall have received a certificate dated the Effective Date, with respect to the foregoing signed on behalf of Grandcru and Rogue River by a senior officer of Grandcru and Rogue River;

(c) each of the covenants, acts and undertakings of Grandcru and Rogue River to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been performed in all material respects by Grandcru and Rogue River;

(d) Bell shall have received written advice from a qualified person acceptable to the Exchange to the general effect that the transactions contemplated by the Arrangement are, from a financial point of view, considered to be fair to Bell Shareholders; and

(e) Grandcru and Rogue River shall have delivered to Bell (in form and content satisfactory to Bell) the consents required pursuant to the "change of control" clauses, if any, in those agreements described in Schedule G and Schedule J and Grandcru and Rogue River will have obtained necessary third party consents, if any, listed in Schedule G and Schedule J.

5.3 Bell may not rely on the failure to satisfy any of the above conditions precedent as a basis for non-compliance by Bell with its obligations under this Agreement if the condition precedent would have been satisfied but for a material default by Bell in complying with its obligations hereunder.

Additional Conditions Precedent to Obligations of Grandcru

5.4 The obligation of Grandcru to complete the transactions contemplated herein is subject to the satisfaction, on or before the Effective Date, of each of the following conditions, which conditions are for the sole benefit of Grandcru and may be waived by it in whole or in part by notice in writing to Bell and Rogue River without prejudice to the rights of Grandcru to rely on any other condition:

(a) Grandcru, acting reasonably, shall be satisfied that no Material Adverse Change has occurred with respect to Bell and Rogue River (on a consolidated basis) from the date hereof to the Effective Date;

(b) each representation and warranty of Bell and Rogue River contained in this Agreement (i) shall have been true and correct as of the date of this Agreement and (ii) shall be true and correct on and as of the Effective Date with the same force and effect as if made on and as of the Effective Date except (A) in each case, or in the aggregate, as does not constitute a Material Adverse Change with respect to Bell, (B) for changes contemplated by this Agreement and (C) for those representations and warranties which address matters only as of a particular date (which representations shall have been true and correct (subject to the qualifications as set forth in the preceding clause (A) as of such particular date) (it being understood that, for purposes of determining the accuracy of such representations and warranties, (i) all "Material Adverse Change" qualifications and other qualifications based on the word "material" or similar phrases contained in such representations and warranties shall be disregarded and (ii) any update of or modification to Schedule C made or purported to have been made after the date of this Agreement shall be disregarded). Grandcru shall have received a certificate dated the Effective Date, with respect to the foregoing signed on behalf of Bell and Rogue River by a senior officer of Bell and Rogue River;

(c) each of the covenants, acts and undertakings of Bell and Rogue River to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been performed in all material respects by Bell and Rogue River;

(d) Grandcru shall have received written advice from a qualified person acceptable to the Exchange to the general effect that the transactions contemplated by the Arrangement are, from a financial point of view, considered to be fair to Grandcru Shareholders; and

(e) Bell and Rogue River shall have delivered to Grandcru (in form and content satisfactory to Grandcru) the consents required pursuant to the "change of control" clauses, if any, in those agreements described in Schedule D and Schedule J and Bell and Rogue River will have obtained any necessary third party consents listed in Schedule D and Schedule J.

5.5 Grandcru may not rely on the failure to satisfy any of the above conditions precedent as a basis for non-compliance by Grandcru with its obligations under this Agreement if the condition precedent would have been satisfied but for a material default by Grandcru in complying with its obligations hereunder.

Conditions Precedent to Obligations of Rogue River

5.6 The obligation of Rogue River to complete the transactions contemplated herein is subject to the satisfaction of each of the following conditions on or before the Effective Date, which conditions are for the sole benefit of Rogue River and may be waived by it in whole or in part by notice in writing to Bell and Grandcru without prejudice to the rights of Rogue River to rely on any other condition:

(a) Rogue River, acting reasonably, shall be satisfied that no Material Adverse Change has occurred with respect to Grandcru (on a consolidated basis) or Bell (on a consolidated basis) from the date hereof to the Effective Date;

(b) each representation and warranty of Grandcru contained in this Agreement (i) shall have been true and correct as of the date of this Agreement, and (ii) shall be true and correct on and as of the Effective Date with the same force and effect as if made on and as of the Effective Date except (A) in each case, or in the aggregate, as does not constitute a Material Adverse Change with respect to Grandcru (on a consolidated basis), (B) for changes contemplated by this Agreement, and (C) for those representations and warranties which address matters only as of a particular date (which representations shall have been true and correct (subject to the qualifications as set forth in the preceding clause (A) as of such particular date) (it being understood that, for purposes of determining the accuracy of such representations and warranties, (i) all "Material Adverse Change" qualifications and other qualifications based on the word "material" or similar phrases contained in such representations and warranties shall be disregarded and (ii) any update of or modification to Schedule F made or purported to have been made after the date of this Agreement shall be disregarded). Rogue River shall have received a certificate dated the Effective Date, with respect to the foregoing signed on behalf of Grandcru by a senior officer of Grandcru;

(c) each representation and warranty of Bell contained in this Agreement (i) shall have been true and correct as of the date of this Agreement, and (ii) shall be true and correct on and as of the Effective Date with the same force and effect as if made on and as of the Effective Date except (A) in each case, or in the aggregate, as does not constitute a Material Adverse Change with respect to Bell (on a consolidated basis), (B) for changes contemplated by this Agreement, and (C) for those representations and warranties which address matters only as of a particular date (which representations shall have been true and correct (subject to the qualifications as set forth in the preceding clause (A) as of such particular date) (it being understood that, for purposes of determining the accuracy of such representations and warranties, (i) all "Material Adverse Change" qualifications and other qualifications based on the word "material" or similar phrases contained in such representations and warranties shall be disregarded and (ii) any update of or modification to Schedule C made or purported to have been made after the date of this Agreement shall be disregarded). Rogue River shall have received a certificate dated the Effective Date, with respect to the foregoing signed on behalf of Bell by a senior officer of Bell;

(d) each of the covenants, acts and undertakings of Bell and Grandcru to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been performed in all material respects by Bell and Grandcru, and dissent rights shall not have been exercised by holders of 2% or more of either the Grandcru Shares or the Bell Shares, respectively, at such time unless Grandcru and Bell has waived their termination rights relative to any excess Dissent Rights;

(e) Rogue River shall have received the Rogue River Shareholders Approval and Exchange acceptance hereof; and

(f) Rogue River shall have received any third party consents that are reasonably necessary to permit the Arrangement to be completed.

5.7 Rogue River may not rely on the failure to satisfy any of the above conditions precedent as a basis for non-compliance by Rogue River with its obligations under this Agreement if the condition precedent would have been satisfied but for a material default by Rogue River in complying with its obligations hereunder.

Notice and Cure Provisions

5.8 Parties will give prompt notice to the others, of the occurrence, or failure to occur, at any time from the date hereof until the Effective Date, of any event or state of facts which occurrence or failure would, or would be likely to:

(a) cause any of the representations or warranties of the other Parties contained herein to be untrue or inaccurate in any material respect on the date hereof or on the Effective Date; or

(b) result in the failure in any material respect to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any of the others hereunder prior to the Effective Date.

None of the Parties may elect not to complete the transactions contemplated hereby pursuant to the conditions precedent contained herein, or exercise any termination right arising therefrom, unless forthwith and in any event prior to the filing of the Final Order for acceptance by the Registrar, one of the Parties (the “**Non-Defaulting Company**”) has delivered a notice to one of the other Parties (the “**Defaulting Company**”) specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Non-Defaulting Company is asserting as the basis for the non-fulfilment of the applicable condition precedent or the exercise of the termination right, as the case may be. If any such notice is delivered, provided that the Defaulting Company is proceeding diligently to cure such matter, if such matter is susceptible to being cured, a Non-Defaulting Company may not terminate this Agreement as a result thereof until the expiration of a period of 30 days from such notice. If such notice has been delivered before the application for the Final Order or the filing of the Final Order with the Registrar occurs, such application and such filing will be postponed until the expiry of such period. For greater certainty, in the event that such matter is cured within the time period referred to herein, this Agreement may not be terminated.

Satisfaction of Conditions

5.9 The conditions precedent set out in §5.1, §5.4, §5.2 and §5.6 will be conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, a certified copy of the Final Order is accepted for filing by the Registrar.

Co-operation

5.10 Each of the Parties will use all reasonable best efforts to satisfy each of the conditions precedent to be satisfied by it and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws, to permit the completion of the Arrangement in accordance with the provisions of this Agreement and to consummate and make effective all other transactions contemplated in this Agreement and to co-operate with each other in connection with the foregoing, including:

(a) agreeing to those changes, modifications, amendments, additions or deletions to the Arrangement as any Company may reasonably require, provided any change, modification, amendment, addition or deletion would not, in the reasonable judgment of the Company to which the request is directed, have an adverse effect on that Company or its shareholders;

(b) using all reasonable best efforts in connection with the preparation of documentation for submission to any Governmental Entity, the Exchange, the Grandcru Shareholders, the Bell Shareholders and the Rogue River Shareholders and keeping each other informed of any requests or comments made by a Governmental Entity or the Exchange, in connection with that documentation;

(c) using all reasonable best efforts to obtain all necessary consents, approvals (including Shareholders Approvals), authorizations, waivers and orders of any Governmental Entity, the Exchange, and third parties as are required to be obtained by it under Applicable Laws or otherwise to complete the transactions contemplated hereby; and

(d) using all reasonable best efforts to lift or rescind any injunction or restraining order or other order which may be entered against it which injunctions or orders would prevent that party from completing the transactions contemplated hereby.

Due Diligence by the Parties

5.11 Forthwith following the execution of this Agreement the Parties will make the following available to each other:

(a) all documentation regarding all Bell, Grandcru, and Rogue River Disclosure Exceptions in Schedule C, Schedule F, and Schedule I respectively;

(b) all available NI 43-101 Reports;

(c) all Tax Returns for Bell, Grandcru, and Rogue River for each of the past two years; and

(d) such other documents as Bell, Grandcru, or Rogue River may reasonably request;

(collectively, the "**Materials**")

The Parties agrees to conduct and complete their review and consideration of the Materials as expeditiously as would be reasonable under the circumstances and, in any event, at or before 5:00 p.m. (Vancouver time) on the day which is 10 Business Days after receipt of all of the Materials (the "**Due Diligence Period**").

If, as a result of the review by the Parties of the Materials, there is disclosed or revealed to by either Grandcru, Rogue River, or Bell the existence of any fact, circumstance, or event in connection with the matters and obligations reviewed in the Materials that is or would be materially adverse to the Bell Business, Grandcru Business, or the Rogue River Business, either Grandcru, Rogue River, or Bell, before the expiry of the Due Diligence Period, may terminate their respective obligations under this Agreement by delivering notice to the other members of the Parties, whereupon this Agreement shall terminate and be of no further force and effect.

ARTICLE 6

TERMINATION AND WAIVER

Termination for Bell Conditions

6.1 If any condition contained in §5.1 or §5.2 is not satisfied on or before the dates noted thereon or as otherwise applicable to the satisfaction of Bell, then Bell may by notice to Grandcru and Rogue River to terminate this Agreement and the obligations of the Parties hereunder except as otherwise herein provided, but without detracting from the rights of Bell arising from any breach by Grandcru or Rogue River but for which the condition would have been satisfied.

Termination for Grandcru Conditions

6.2 If any condition contained in §5.1 or §5.4 is not satisfied on or before the dates noted thereon or as otherwise applicable to the satisfaction of Grandcru, then Grandcru may by notice to Bell and Rogue River to terminate this Agreement and the obligations of the Parties hereunder except as otherwise herein provided, but without detracting from the rights of Grandcru arising from any breach by Bell or Rogue River but for which the condition would have been satisfied.

Termination for Rogue River Conditions

6.3 If any condition contained in §5.1 or §5.6 is not satisfied on or before the dates noted thereon or as otherwise applicable to the satisfaction of Rogue River, then Rogue River may by notice to Bell and Grandcru to terminate this Agreement and the obligations of the Parties hereunder except as otherwise herein provided, but without detracting from the rights of Rogue River arising from any breach by Bell or Grandcru but for which the condition would have been satisfied.

Other Rights of Termination of Agreement

6.4 This Agreement may also be terminated:

(a) by the mutual agreement of the Parties at any time before the Effective Time;

(b) by either Grandcru, Rogue River or Bell, if any law or regulation is passed that makes consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited or if any injunction, order or decree enjoining Bell, Grandcru, or Rogue River from consummating the transactions contemplated by this Agreement is entered and such injunction, order or decree will become final and non-appealable, however, this provision shall not apply to terminate Part A of Section 2.2 of the Plan if such law or regulation is limited to prohibiting or making illegal only Part B of Section 2.2 of the Plan;

Termination and Termination Fees

The Arrangement Agreement may be terminated at any time prior to the Effective Time:

(a) by the mutual consent of the Parties;

(b) by either Bell, Grandcru, or Rogue River if any law or regulation is passed that makes completion of the Arrangement illegal or prohibited;

(c) by Bell if:

(i) the Grandcru Board or the Rogue River Board fails to recommend or changes its approval or recommendation of the Arrangement Agreement or the Arrangement,

(ii) through the fault of Grandcru or Rogue River (whether by commission or omission), this Arrangement is not, on or before the 10th day before the Termination Date, submitted for the approval of their respective Shareholders at the Meeting,

(iii) the Grandcru Board or the Rogue River Board or any committee thereof shall have approved or recommended any Acquisition Proposal,

(iv) Grandcru and Rogue River shall have entered into any letter of intent or similar document or any agreement, contract or commitment accepting any Acquisition Proposal,

(v) a take-over bid relating to the Grandcru Shares or Rogue River Shares shall have been commenced by a Person unaffiliated with the Parties shall not have sent to the Grandcru Shareholders or Rogue River Shareholders within ten (10) business days after such take-over bid is first published, sent or given, a statement disclosing that Grandcru or Rogue River recommends rejection of such take-over bid, or

(vi) Grandcru or Rogue River (or any of its officers or directors) shall have provided any recommendation to the Grandcru Meeting, Rogue River Meeting, or the Court in connection with the Final Order inconsistent with a recommendation in favour of the Arrangement;

(d) by Grandcru if:

(i) the Bell Board or Rogue River Board fails to recommend or changes its approval or recommendation of this Agreement or the Arrangement,

(ii) through the fault of Bell or Rogue River (whether by commission or omission), this Arrangement is not, on or before the 10th day before the Termination Date, submitted for the approval of the Bell Shareholders or Rogue River Shareholders at the Bell Meeting,

(iii) the Bell Board, Rogue River Board, or any committee thereof shall have approved or recommended any Acquisition Proposal,

(iv) Bell or Rogue River shall have entered into any letter of intent or similar document or any agreement, contract or commitment accepting any Acquisition Proposal,

(v) a take-over bid relating to the Bell Shares or Rogue River Shares shall have been commenced by a Person unaffiliated with the Parties shall not have sent to the Bell Shareholders or Rogue River Shareholders, within ten (10) business days after such take-over bid is first published, sent or given, a statement disclosing that Bell or Rogue River recommends rejection of such take-over bid, or

(vi) Bell or Rogue River (or any of its officers or directors) shall have provided any recommendation to the Bell Meeting, Rogue River Meeting, or the Court in connection with the Final Order inconsistent with a recommendation in favour of the Arrangement;

(e) by Rogue River if:

(i) the Bell Board or Grandcru Board fails to recommend or changes its approval or recommendation of this Agreement or the Arrangement,

(ii) through the fault of Bell or Grandcru (whether by commission or omission), this Arrangement is not, on or before the 10th day before the Termination Date, submitted for the approval of the Bell Shareholders or Grandcru Shareholders at the Bell Meeting,

(iii) the Bell Board, Grandcru Board, or any committee thereof shall have approved or recommended any Acquisition Proposal,

(iv) Bell or Grandcru shall have entered into any letter of intent or similar document or any agreement, contract or commitment accepting any Acquisition Proposal,

(v) a take-over bid relating to the Bell Shares or Grandcru Shares shall have been commenced by a Person unaffiliated with the Parties shall not have sent to the Bell Shareholders or Grandcru Shareholders, within ten (10) business days after such take-over bid is first published, sent or given, a statement disclosing that Bell or Grandcru recommends rejection of such take-over bid, or

(vi) Bell or Grandcru (or any of its officers or directors) shall have provided any recommendation to the Bell Meeting, Grandcru Meeting, or the Court in connection with the Final Order inconsistent with a recommendation in favour of the Arrangement;

(f) by either of the Parties in order to enter into a definitive written agreement with respect to a Superior Proposal;

(g) by either of the Parties if their respective Shareholders do not approve the their respective Arrangement Resolution at the Meetings; or

(h) by either of the Parties if there is to change a provision of this Agreement or the Plan which adversely affects Bell, Grandcru, or Rogue River, without their prior written consent.

Termination Date

6.5 If the Effective Date does not occur on or before the Termination Date, this Agreement will terminate on notice by a Company to the others, provided however that the Effective Date will be deemed to have occurred if Part A of Section 2.2 of the Plan has completed without Part B of Section 2.2 of the Plan. The right to terminate this Agreement under this §6.5 shall not be available to any party whose action or failure to act has been a principal cause of or resulted in the failure of the Effective Date to occur on or before the Termination Date and such action or failure to act constitutes a breach of this Agreement.

Effect of Termination

6.6 If this Agreement is terminated in accordance with any of the foregoing provisions of this Article 6, no party will have any further liability to perform its obligations hereunder except as provided in §6.7 and as otherwise contemplated hereby, except that, unless the fee contemplated by §6.7 is actually paid, neither the termination of this Agreement nor anything contained in this §6.6 will relieve any party from any liability for any breach by it of this Agreement, including from any inaccuracy in its representations and warranties and any non-performance by it of its covenants made herein.

Termination Fee and Liquidated Damages

6.7 the Parties recognize and acknowledge that each will, by reason of this Agreement, incur substantial out-of-pocket costs, forego other investment opportunities, and that it would be impracticable or extremely difficult to calculate these costs, benefits and damages. As such, the Parties hereby agree that if any of them (the "**Terminating Party**") hereby terminates or otherwise fails to proceed with the arrangement in connection with a Superior Proposal, (the "**Triggering Event**"), then in the case where Bell or Grandcru is the Terminating Party must pay the other two parties (the "**Non-Terminating Parties**"), in proportion to the interest that their shareholders would have received in New Bell had the Arrangement completed, an amount (the "**Termination Fee**") in cash equal to 3% of the market capitalization of the Terminating Party, determined as of the close of business on the last business date prior to the date on which the Triggering Event occurred. In the case where Rogue River is the Terminating Party, Rogue River must pay each of the Non-Terminating Parties $500,000. Such payment by a Terminating Party shall be in immediately available funds to an account designated by the Non-Terminating Parties and must be made concurrently with such termination or failure to proceed. The Terminating Party hereby acknowledges that the Termination Fee is a payment of liquidated damages which are a genuine pre-estimate of the damages which the Non-Terminating Parties will suffer or incur as a result of the Triggering Event, giving rise to such damages and the resultant non-completion of the Arrangement and are not penalties. The Terminating Party hereby irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. Upon receipt of payment of the Termination Fee by the Non-Terminating Parties, the Non-Terminating Parties shall have no further claim against the Terminating Party in respect of the failure to complete the Arrangement, provided that nothing herein shall preclude the Non-Terminating Parties from seeking injunctive relief to restrain any breach or threatened breach by the Terminating Party of any of its obligations hereunder or otherwise to obtain specific performance without the necessity of posting bond or security in connection therewith.

Waiver

6.8 At any time prior to the Effective Date, any party hereto may:

(a) extend the time for the performance of any of the obligations or other acts of the other parties hereto; or

(b) waive compliance with any of the agreements of the other parties or with any conditions to its own obligations, in each case only to the extent such obligations, agreements and conditions are intended for its benefit.

ARTICLE 7

IMPLEMENTATION OF ARRANGEMENT AND ADDITIONAL COVENANTS

Plans of Arrangement

7.1 The Plan of Arrangement will be on the terms set out in Schedule A to this Agreement, subject to any amendment which may be made in accordance with its terms or in accordance with the terms of this Agreement.

New Bell Board

7.2 Upon completion of the Arrangement, the New Bell Board shall consist of the following persons:

Bell Representatives:

W. Glen Zinn, Brian Leeners and Chadwick Boyko

Grandcru Representatives:

William S. Harper and Geoffrey Snow

Rogue River Representatives:

Fred Mueller and Gordon J. Fretwell

Pre-Closing

7.3 Unless this Agreement is terminated earlier pursuant to the provisions hereof, the Parties hereto shall meet at the offices of Lang Michener LLP, Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia at 9:00 a.m. on the 2nd Business Day after the latest of the Meetings providing the Arrangement has been approved by the requisite majorities of their security holders (or at such other time or on such other date as they may agree) and each party shall deliver to the other party:

(a) the documents, other than the acceptance of the Final Order and Plan of Arrangement for filing by the Registrar, required to be delivered by it hereunder to complete the transactions contemplated hereby, provided that each such document, whether to be dated the Effective Date or not, shall be held in escrow to be released upon the acceptance of the Plan of Arrangement by the Registrar; and

(b) written confirmation as to the satisfaction or waiver by it of the conditions in its favour set out herein (other than the acceptance of the Final Order and Plan of Arrangement for filing by the Registrar).

Filing of Final Order

7.4 On the third Business Day after the Shareholder Approvals, Bell by its counsel shall send a certified copy of the Final Order and Plan of Arrangement to the Registrar for filing pursuant to Division 5 of the BCA.

Closing

7.5 The closing of the transactions contemplated herein will take place on the day following the meeting of the Parties held pursuant to §7.3 at such time, or at such later date and time, as the Parties will agree, at the offices of Lang Michener LLP, Vancouver, B.C.

Closing Documents Delivered by Bell

7.6 On the Effective Date, Bell will deliver to Grandcru and Rogue River:

(a) an officer's certificate certifying the accuracy of the representations and warranties under §3.1 and the fulfilment of the covenants in §4.1 as at the Effective Date;

(b) a legal opinion of counsel for Bell, reasonably satisfactory in form and substance in all material respects to Grandcru and Rogue River;

(c) a certified copy of a resolution of the Bell Board approving this Agreement;

(d) the approval of the Exchange to Bell's participation in the Arrangement;

(e) a copy of the Final Order filed with the Registrar;

(f) any consents required pursuant to the "change of control" clauses, if any, in those agreements described in Schedule D; and

(g) such other documents as may be requested by Grandcru or Rogue River acting reasonably.

Closing Documents Delivered by Grandcru

7.7 On the Effective Date, Grandcru will cause to be delivered to Bell and Rogue River:

(a) an officer's certificate certifying the accuracy of the representations and warranties in §3.2 and the fulfilment of the covenants in §4.8 as at the Effective Date;

(b) a legal opinion of counsel for Grandcru, reasonably satisfactory in form and substance in all material respects to Bell and Rogue River;

(c) a certified copy of the resolution of the Grandcru Board approving this Agreement;

(d) the minute books and all other books and records of Grandcru;

(e) the approval of the Exchange to Grandcru' participation in the Arrangement;

(f) any consents required pursuant to the "change of control" clauses, if any, in those agreements described in Schedule G;

(g) such other documents as may be requested by Bell or Rogue River acting reasonably.

Closing Documents Delivered by Rogue River

7.8 On the Effective Date, Rogue River will cause to be delivered to Bell and Grandcru:

(a) an Officer's Certificate certifying the accuracy of the representations and warranties in §3.3 as at the Effective Date;

(b) a legal opinion of counsel for Rogue River, ● satisfactory in form an substance in all material respects to Bell and Grandcru;

(c) a certified copy of the resolution of the Rogue River Board approving this Agreement;

(d) the minute books and all other books and records of Rogue River;

(e) the shares of Rogue River duly endorsed for transfer to Bell;

(f) any consents required pursuant to the “change of control” clauses if any in those agreements described in Schedule “M”;

(g) such other documents as may be requested by Grandcru or Bell acting reasonably.

Transmittal Letters

7.9 As soon as possible after the Effective Date, New Bell shall cause Pacific Corporate to send (by first class mail) to each Person who was a holder of any of the Grandcru and Rogue River Shares, Grandcru and Rogue River Options, and Grandcru and Rogue River Warrants, immediately prior to the Effective Date at his address shown on the Grandcru or Rogue River, as the case may be, registers of shareholders, optionholders and warrantholders, a transmittal letter specifying the consideration the Person is entitled to receive pursuant to the Arrangement, if any, and shall request those Persons to, and they shall, surrender for cancellation the certificates representing their Grandcru and Rogue River Shares, Grandcru and Rogue River Options, and Grandcru and Rogue River Warrants, held immediately prior to the Effective Date. Pacific Corporate shall, upon receipt of properly completed transmittal letters, give notice of such to New Bell and New Bell shall cause Pacific Corporate to mail (by first class mail) the New Bell Shares, New Bell Options and New Bell Warrants due to the holder thereof as the case may be.

ARTICLE 8

GENERAL

Notice

8.1 All notices, requests, demands and other communications hereunder shall be deemed to have been duly given and made if in writing and if served by personal delivery upon the party for whom it is intended or delivered by registered or certified mail, return receipt requested, or if sent by facsimile transmission, upon receipt of confirmation that such transmission has been received, to the Person at the address set forth below, or such other address as may be designated in writing hereafter, in the same manner, by such Person. The date of receipt of any such notice or other communication if delivered personally shall be deemed to be the date of delivery thereof, if sent by mail the date of receipt thereof, or if sent by facsimile transmission the date of such transmission.

(a) if to Bell or New Bell:

#1780 – 400 Burrard Street
Vancouver, BC V6C 3A6

Attention: W. Glen Zinn, President and CEO
Facsimile: (604) 669-1464

and with a copy to:

Lang Michener LLP
1500 Royal Centre
1055 West Georgia Street
P.O. Box 11117
Vancouver, BC V6E 4N7

Attention: Bernie J. Zinkhofer
Facsimile: (604) 685-7084

(b) if to Grandcru:

#1780 – 400 Burrard Street
Vancouver, BC V6C 3A6

Attention: W. Glen Zinn, President and CEO
Facsimile: (604) 669-1464

with a copy to:

Max Pinsky Personal Law Corporation
#1780 – 400 Burrard Street
Vancouver, BC V6C 3A6

Attention: Max Pinsky
Facsimile: (604) 604-689-9940

(c) if to Rogue River:

#1780 – 400 Burrard Street
Vancouver, BC V6C 3A6

Attention: W. Glen Zinn, President and CEO
Facsimile: (604) 669-1464

with a copy to:

Gordon J. Fretwell Law Corporation
1780 – 400 Burrard
Vancouver, B.C.
V6C 3A6, Canada
Attention: Gordon J. Fretwell
Facsimile: 604-689-1288

Any such notice, direction or other instrument, whether delivered or transmitted by facsimile transmission, shall be deemed to have been given at the time and on the date on which it was delivered to or received in the office of the addressee, as the case may be, if delivered or transmitted prior to 5:00 p.m. (at the place of the addressee) on a Business Day or, if transmitted later than that time, at 9:00 a.m. (at the place of the addressee) on the subsequent Business Day. Either party hereto may change its address for service from time to time by notice given to the other party hereto in accordance with the foregoing. Any notice, direction or other instrument delivered under this Agreement shall be signed by one or more duly authorized officers of the party delivering it.

The delivery of any notice, direction or other instrument or a copy thereof to a party hereunder shall be deemed to constitute the representation and warranty of the party who has delivered it to the other party that such delivering party is authorized to deliver such notice, direction or other instrument at such time under this Agreement (unless the receiving party has actual knowledge to the contrary) and the receiving party shall not be required to make any inquiry to confirm such authority.

Binding Effect

8.2 This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors.

Remedies

8.3 Subject to §6.7, the Parties hereto acknowledge and agree that an award of money damages would be inadequate for any breach of this Agreement by any party or its representatives and any such breach would cause the non-breaching party irreparable harm. Accordingly, the Parties hereto agree that, in the event of any breach or threatened breach of this Agreement by one of the Parties, the non-breaching party will also be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance. Such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available at law or equity to each of the Parties.

Equitable Remedies

8.4 All covenants herein as to the enforceability of any covenant, agreement or document shall be qualified as to applicable bankruptcy and other laws affecting the enforcement of creditors' rights generally and to the effect that specific performance, being an equitable remedy, may not be ordered by a court in any particular circumstances.

Public Statements

8.5 Except as required by Applicable Securities Laws, none of the Parties hereto shall make any public announcement or statement with respect to the Arrangement or this Agreement without the approval of the other Parties, such approval not to be unreasonably withheld or delayed. Moreover, in any event, each party agrees to give prior notice to the other party of any public announcement relating to the Arrangement or its affairs and agrees to consult with the other party prior to issuing any such public announcement.

Entire Agreement

8.6 This Agreement:

(a) constitutes the entire agreement and supersedes all other prior agreements and undertakings, both written and oral, between the Parties hereto relating to the subject matter hereof;

(b) is not intended to confer upon any other Person any rights or remedies; and

(c) shall not be assigned by operation of law or otherwise hereunder.

Time of Essence

8.7 Time shall be of the essence of this Agreement.

Severability

8.8 If any provision of this Agreement, or the application thereof, is determined for any reason and to any extent to be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other Persons and circumstances shall remain in full force and effect, provided that the legal or economic substance of the transactions contemplated hereby is not thereby affected in a manner adverse to either party.

Counterpart Executions and Facsimile Transmissions

8.9 This Agreement may be executed in counterparts, each of which when delivered (whether in originally executed form or by facsimile transmission) shall be deemed to be an original and all of which together shall constitute one and the same document.

Expenses

8.10 Subject to §6.7, each party shall be responsible for its own expenses relating to the Arrangement including, without limitation, regulatory fees and fees of professional advisers, including legal counsel, investment bankers and auditors.

Investigation

8.11 Any investigation by a party and its advisers shall not mitigate, diminish or affect the representations and warranties of the other party contained in this Agreement or any document or certificate given pursuant thereto.

Further Assurances

8.12 The Parties will do all such further acts and things and will execute such further documents and agreements as may be necessary to give effect to the terms and conditions of this Agreement.

Waiver

8.13 Any waiver or release of any of the provisions of this Agreement, to be effective, must be in writing executed by the party granting the same.

Governing Law

8.14 This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

BELL RESOURCES CORPORATION

Per: /s/ *"W. Glen Zinn"*
Authorized Signatory

GRANDCRU RESOURCES CORPORATION

Per: /s/ *"Brian Leeners"*
Authorized Signatory

ROGUE RIVER RESOURCES CORP.

Per: /s/ *"Gordon J. Fretwell"*
Authorized Signatory

Schedule A
Plan of Arrangement Under Section 288 et seq. of the BCA

PLAN OF ARRANGEMENT UNDER SECTION 288 ET SEQ. OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

1. INTERPRETATION

1.1 In this Plan of Arrangement, unless the context otherwise requires, the following words and phrases shall have the meanings hereinafter set out:

(a) "**Arrangement**" means the arrangement under the provisions of Section 288 et seq. of the BCA, on the terms and conditions set forth in this Plan of Arrangement which shall include: (i) the exchange of one Bell Share for each four Grandcru Shares outstanding; the exchange of 1.8 Bell Shares for each one Rogue River Share outstanding; and (iii) the consolidation of the capital of Bell on the basis of one new share for each two old shares outstanding;

(b) "**Arrangement Agreement**" means the arrangement agreement dated for reference January 15, 2008 which this Plan is Schedule A;

(c) "**Arrangement Resolutions**" means the Special Resolution of each of Bell Shareholders, Grandcru Shareholders, and Rogue River Shareholders, approving the Arrangement;

(d) "**Bell**" means Bell Resources Corporation, a company governed by the BCA;

(e) "**Bell Meeting**" means the special general meeting of Bell Shareholders to be held for the purpose of considering, among other things, the Arrangement Resolutions of Bell, including any adjournment or adjournments thereof;

(f) "**Bell Options**" means the options to acquire Bell Shares as described in Schedule B to the Arrangement Agreement;

(g) "**Bell Shareholder**" means a Person who is a registered holder of Bell Shares as shown on the share register of Bell and for the purposes of the Bell Meeting, is a registered shareholder as of the record date thereof, and for the purposes of the Arrangement, is a registered holder as at the Effective Time;

(h) "**Bell Shares**" means the common shares in the capital of Bell;

(i) "**Bell Warrants**" means the outstanding warrants to purchase Bell Shares issued by Bell as described in Schedule B to the Arrangement Agreement;

(j) "**BCA**" means the Business Corporations Act (British Columbia), as amended;

(k) "**Pacific Corporate Trust Company**" means Pacific Corporate Trust Company of Canada, registrar and transfer agent for Bell and Grandcru;

(l) "**Court**" means the Supreme Court of British Columbia;

(m) "**Dissent Rights**" means the right to dissent to the Arrangement described in Article 3 hereof;

(n) “**Dissenting Bell Shareholder**” means a Bell Shareholder who has duly exercised a Dissent Right pursuant to Article 3 hereof and who is ultimately entitled to be paid the fair value of the Bell Shares held by such Bell Shareholder;

(o) “**Dissenting Grandcru Shareholder**” means a Grandcru Shareholder who has duly exercised a Dissent Right pursuant to Article 3 hereof and who is ultimately entitled to be paid the fair value of the Grandcru Shares held by such Grandcru Shareholder;

(p) “**Dissenting Rogue River Shareholder**” means a Rogue River Shareholder who has duly exercised a Dissent Right pursuant to Article 3 hereof and who is ultimately entitled to be paid the fair value of the Rogue River Shares held by such Rogue River Shareholder;

(q) “**Effective Date**” means the date on which a certified copy of the Final Order approving either Part A of Section 2.2 hereof or both Part A and Part B of Section 2.2 hereof is accepted for filing by the Registrar, thereby giving effect to this Plan of Arrangement;

(r) “**Effective Time**” means the time when the transactions herein will be deemed to have all completed, which shall be 2:01 p.m. (Vancouver time) on the Effective Date;

(s) “**Grandcru**” means Grandcru Resources Corporation, a company governed by the BCA;

(t) “**Grandcru Meeting**” means the special general meeting of Grandcru Shareholders to be held for the purpose of considering, among other things, the Arrangement Resolution of Grandcru, including any adjournment or adjournments thereof;

(u) “**Grandcru Options**” means the options to acquire Grandcru Shares and those Agent’s options all as described in Schedule E to the Arrangement Agreement;

(v) “**Grandcru Shareholder**” means a Person who is a registered holder of Grandcru Shares as shown on the share register of Grandcru and for the purposes of the Grandcru Meeting, is a registered shareholder as of the record date thereof, and for the purposes of the Arrangement, is a registered holder as at the Effective Time;

(w) “**Grandcru Shares**” means the common shares in the capital of Grandcru;

(x) “**Grandcru Warrants**” means the outstanding warrants to purchase Grandcru Shares issued by Grandcru and described in Schedule E of the Arrangement Agreement.

(y) “**Final Order**” means the final order of the Court approving this Plan of Arrangement;

(z) “**Letter of Transmittal**” means the letter of transmittal form forwarded to the Shareholders of Bell, Grandcru, and Rogue River;

(aa) **“New Bell”** means Bell Resources Corporation after completion of the Arrangement;

(bb) **“New Bell Shares”** means the common shares in the capital of New Bell;

(cc) **“Parties”** means Bell, Grandcru and Rogue River;

(dd) “**Person**” means any individual, corporation, firm, partnership (including, without limitation, a limited partnership), sole proprietorship, syndicate, joint venture, trustee, trust, any unincorporated organization or association, any government or instrumentality thereof and any tribunal;

(ee) “**Registrar**” means the Registrar of Companies appointed pursuant to the BCA;

(ff) “**Rogue River**” means Rogue River Resources Corp., a company governed by the BCA;

(gg) “**Rogue River Meeting**” means the special general meeting of Rogue River Shareholders to be held for the purpose of considering, among other things, the Arrangement Resolutions of Rogue River, including any adjournment or adjournments thereof;

(hh) “**Rogue River Options**” means the options to acquire Rogue River Shares as described in Schedule H to the Arrangement Agreement;

(ii) “**Rogue River Shareholder**” means a Person who is a registered holder of Rogue River Shares as shown on the share register of Rogue River and for the purposes of the Rogue River Meeting, is a registered shareholder as of the record date thereof, and for the purposes of the Arrangement, is a registered holder as at the Effective Time;

(jj) “**Rogue River Shares**” means the common shares in the capital of Rogue River;

(kk) “**Rogue River Warrants**” means the outstanding warrants to purchase Rogue River Shares issued by Rogue River as described in Schedule H to the Arrangement Agreement; and

(ll) “**Special Resolution**” has the meaning set out in the BCA for the Parties.

Interpretation Not Affected by Headings

1.2 The headings contained in this Plan of Arrangement are for reference purposes only and will not affect in any way the meaning or interpretation of this Plan of Arrangement so referenced and § followed by a number or some combination of numbers and letters refers to the section, subsection, paragraph, subparagraph, clause or subclause of this Plan of Arrangement so designated. References to Articles are to this Plan of Arrangement unless otherwise stated. The terms “**this Plan of Arrangement**”, “**hereof**”, and “**hereunder**” and similar expressions refer to this Plan of Arrangement and not to any particular Article, section, subsection, paragraph, subparagraph, clause of subclause hereof and include any agreement or instrument supplemental therewith.

Governing Law

1.3 This Plan of Arrangement will be governed by and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

Time of Essence

1.4 Time will be of the essence of this Plan of Arrangement.

Currency

1.5 Unless otherwise stated, all references in this Plan of Arrangement to sums of money are expressed in lawful money of Canada.

Number

1.6 In this Plan of Arrangement, unless something in the context is inconsistent therewith, words importing the singular number only will include the plural and *vice versa*, words importing the masculine gender will include the feminine and neuter genders and *vice versa*.

References to Persons

1.7 A reference to a Person includes any successor to that Person.

2. THE ARRANGEMENT

2.1 The Arrangement is comprised of a discrete series of transactions as set out below and section 4 herein.

2.2 With respect to each Bell Share:

(a) at the Effective Time, the Bell Shareholder thereof will be deemed, without any further action on their part, to have executed and delivered any necessary transfer form, power of attorney or assignment required to transfer or to submit for cancellation such shares to Bell in law. Thereafter, any director of Bell will be authorized to execute any such further documents and assurances as may be required by any transfer agent or depositary to fully effectuate the transfer and cancellations contemplated hereby; and (b)former Bell Shareholders will be issued New Bell Shares in accordance with the terms of the Arrangement and pursuant to the procedures referred to in Section 4 herein.

2.3 With respect to each Grandcru Share:

(a) at the Effective Time, the Grandcru Shareholder thereof will be deemed, without any further action on their part, to have executed and delivered any necessary transfer form, power of attorney or assignment required to transfer such shares to Bell in law in accordance;

(b) immediately thereafter, the certificates representing the Grandcru Shares held by former Grandcru Shareholders, will be deemed to have been cancelled subsequent to their transfer to Bell and will be replaced by a single share certificate registered in the name of Bell and Bell will be and will be deemed to be the lawful owner and transferee of all such Grandcru Shares. Thereafter, any director of Bell will be authorized to execute any such further documents and assurances as may be required by any transfer agent or depositary to fully effectuate the transfer and cancellations contemplated hereby; and

(c) former Grandcru Shareholders will be issued New Bell Shares in accordance with the terms of the Arrangement and pursuant to the procedures referred to in Section 4 herein.

2.4 With respect to each Rogue River Share:

(a) at the Effective Time, the Rogue River Shareholder thereof will be deemed, without any further action on their part, to have executed and delivered any necessary transfer form, power of attorney or assignment required to transfer such shares to Bell in law in accordance;

(b) immediately thereafter, the certificates representing the Rogue River Shares held by former Rogue River Shareholders, will be deemed to have been cancelled subsequent to their transfer to Bell and will be replaced by a single share certificate registered in the name of Bell and Bell will be and will be deemed to be the lawful owner and transferee of all such Rogue River Shares. Thereafter, any director of Bell will be authorized to execute any such further documents and assurances as may be required by any transfer agent or depositary to fully effectuate the transfer and cancellations contemplated hereby; and

(c) former Rogue River Shareholders will be issued New Bell Shares in accordance with the terms of the Arrangement and pursuant to the procedures referred to in Section 4 herein.

2.5 Notwithstanding that the transactions or events set out in §2.2, §2.3, and §2.4 shall occur and shall be deemed to occur in the order therein set out without any further act or formality, each of Grandcru, Bell, Rogue River, as applicable, agree to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required by it in order to further document or evidence any of the transactions or events set out in §2.2, §2.3, and §2.4 including, without limitation, any resolutions of directors authorizing the issue, transfer or cancellation of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor and any necessary additions to or deletions from share registers.

3. RIGHTS OF DISSENT

3.1 Bell Shareholders registered as such on the record date of the Bell Meeting may exercise rights of dissent pursuant to and in the manner set forth in subsection 238(d) of the BCA, provided that the notice of dissent duly executed by such Bell Shareholder is received by Bell's registered and records office 48 hours in advance of the time of the Bell Meeting. Dissenting Bell Shareholders are ultimately entitled to be paid fair value for their Bell Shares and shall be deemed to have transferred their Bell Shares to Bell for cancellation immediately at the Effective Time and in no case shall Bell be required to recognize such Persons as holding Bell Shares after the Effective Time.

3.2 Bell Shareholders who do not duly exercise their Dissent Right are not entitled to be paid fair value for their Bell Shares, shall be deemed to have participated in the Arrangement on the same basis as a Bell Shareholder who is not a Dissenting Bell Shareholder and shall receive New Bell Shares on the same basis as every other Bell Shareholder as provided in this of this Plan of Arrangement.

3.3 Grandcru Shareholders registered as such on the record date of the Grandcru Meeting may exercise rights of dissent pursuant to and in the manner set forth in subsection 238(d) of the BCA, provided that the notice of dissent duly executed by such Grandcru Shareholder is received by Grandcru's registered and records office 48 hours in advance of the time of the Grandcru Meeting. Dissenting Grandcru Shareholders are ultimately entitled to be paid fair value for their Grandcru Shares and shall be deemed to have transferred their Grandcru Shares to Grandcru for cancellation immediately at the Effective Time and in no case shall Grandcru be required to recognize such Persons as holding Grandcru Shares after the Effective Time.

3.4 Grandcru Shareholders who do not duly exercise their Dissent Right are not entitled to be paid fair value for their Grandcru Shares, shall be deemed to have participated in the Arrangement on the same basis as a Grandcru Shareholder who is not a Dissenting Grandcru Shareholder and shall receive New Bell Shares on the same basis as every other Grandcru Shareholder as provided in this Plan of Arrangement.

3.5 Rogue River Shareholders registered as such on the record date of the Rogue River Meeting may exercise rights of dissent pursuant to and in the manner set forth in subsection 238(d) of the BCA, provided that the notice of dissent duly executed by such Rogue River Shareholder is received by Rogue River's registered and records office 48 hours in advance of the time of the Rogue River Meeting. Dissenting Rogue River Shareholders are ultimately entitled to be paid fair value for their Rogue River Shares and shall be deemed to have transferred their Rogue River Shares to Rogue River for cancellation immediately at the Effective Time and in no case shall Rogue River be required to recognize such Persons as holding Rogue River Shares after the Effective Time.

3.4 Rogue River Shareholders who do not duly exercise their Dissent Right are not entitled to be paid fair value for their Rogue River Shares, shall be deemed to have participated in the Arrangement on the same basis as a Rogue River Shareholder who is not a Dissenting Rogue River Shareholder and shall receive New Bell Shares on the same basis as every other Rogue River Shareholder as provided in this Plan of Arrangement.

4. CERTIFICATES AND DOCUMENTATION

Entitlement to New Bell Certificates

4.1 After the Effective Date, the Parties shall receive a certificate or certificates representing its New Bell Shares issued.

4.2 Where a Bell Shareholder has delivered to Pacific Corporate Trust Company the certificates representing such Bell Shareholder's shares and a duly completed Letter of Transmittal, New Bell will:

(a) forward or cause to be forwarded by first class insured mail to the Bell Shareholder at the address specified in the Letter of Transmittal, if any;

(b) if requested by the Bell Shareholder in the Letter of Transmittal, to make available at the place so designated in the Letter of Transmittal in Vancouver, B.C. for pick-up by the Bell Shareholder; or

(c) if the Letter of Transmittal neither specifies an address nor contains a request to forward or cause to be forwarded to the Bell Shareholder at the address of the Bell Shareholder as shown on the register of shareholders of Bell;

a certificate or representing the New Bell Shares required to be delivered to such Bell Shareholder pursuant to the provisions hereof and in accordance with the terms of the Arrangement.

Where a Bell Shareholder has not delivered to Pacific Corporate Trust Company the certificates representing such Bell Shares or a duly completed Letter of Transmittal, New Bell will hold the certificate or certificates representing the New Bell Shares pending receipt from the Bell Shareholder of a Letter of Transmittal and an affidavit of loss and indemnity, both satisfactory in form and substance to New Bell.

4.3 Where a Grandcru Shareholder has delivered to Pacific Corporate Trust Company the certificates representing such Grandcru Shareholder's shares, and a duly completed Letter of Transmittal, New Bell will:

(a) forward or cause to be forwarded by first class insured mail to the Grandcru Shareholder at the address specified in the Letter of Transmittal, if any;

(b) if requested by the Grandcru Shareholder in the Letter of Transmittal, to make available at the place so designated in the Letter of Transmittal in Vancouver, B.C. for pick-up by the Grandcru Shareholder; or

(c) if the Letter of Transmittal neither specifies an address nor contains a request to forward or cause to be forwarded to the Grandcru Shareholder at the address of the Grandcru Shareholder as shown on the register of shareholders of Grandcru;

a certificate or certificates representing the New Bell Shares required to be delivered to such Grandcru Shareholder pursuant to the provisions hereof and in accordance with the terms of the Arrangement.

Where a Grandcru Shareholder has not delivered to Pacific Corporate Trust Company the certificates representing such Grandcru Shares or a duly completed Letter of Transmittal, New Bell will hold the certificate or certificates representing the New Bell Shares pending receipt from the Grandcru Shareholder of a Letter of Transmittal and an affidavit of loss and indemnity, both satisfactory in form and substance to New Bell.

4.4 Where a Rogue River Shareholder has delivered to Pacific Corporate Trust Company the certificates representing such Rogue River Shareholder's shares and a duly completed Letter of Transmittal, New Bell will:

(a) forward or cause to be forwarded by first class insured mail to the Rogue River Shareholder at the address specified in the Letter of Transmittal, if any;

(b) if requested by the Rogue River Shareholder in the Letter of Transmittal, to make available at the place so designated in the Letter of Transmittal in Vancouver, B.C. for pick-up by the Rogue River Shareholder; or

(c) if the Letter of Transmittal neither specifies an address nor contains a request to forward or cause to be forwarded to the Rogue River Shareholder at the address of the Rogue River Shareholder as shown on the register of shareholders of Rogue River;

a certificate or representing the New Bell Shares required to be delivered to such Rogue River Shareholder pursuant to the provisions hereof and in accordance with the terms of the Arrangement.

Where a Rogue River Shareholder has not delivered to Pacific Corporate Trust Company the certificates representing such Rogue River Shares or a duly completed Letter of Transmittal, New Bell will hold the certificate or certificates representing the New Bell Shares pending receipt from the Rogue River Shareholder of a Letter of Transmittal and an affidavit of loss and indemnity, both satisfactory in form and substance to New Bell.

Termination of Rights

4.5 Any certificate formerly representing the Parties Shares that is not deposited with all other documents as provided in this section, on or before the sixth anniversary of the Effective Date, will cease to represent a right or claim of any kind or nature and the right of such the respective Parties' Shareholders to receive New Bell Shares will be deemed to be surrendered to New Bell, together with all dividends or distributions thereon held for such holder.

Distributions

4.6 Any dividends paid or distributions made in respect of the New Bell Shares issued to the Parties' Shareholders for which a certificate representing New Bell Shares has not been delivered to such holder in accordance with this section will be paid or delivered to Pacific Corporate Trust Company to be held, subject to this section hereof, in trust for such holder for delivery to the holder, net of all withholding and other taxes, upon delivery of the certificate representing the Parties' Shares.

5. AMENDMENT

5.1 The Parties reserve the right to collectively amend, modify and/or supplement this Plan of Arrangement at any time and from time to time, provided that any such amendment, modification or supplement must be contained in a written document which is filed with the Court and, if made following the latest of the dates the Arrangement Resolutions are adopted by each of the Bell Shareholders, the Grandcru Shareholders, and the Rogue River Shareholders, then: (i) approved by the Court, and (ii) if the Court directs, approved by the Bell Shareholders, the Grandcru Shareholders, and the Rogue River Shareholders and in any event communicated to them, and in either case in the manner required by the Court.

5.2 Any amendment, modification or supplement to this Plan of Arrangement, if agreed to by the Parties may be made at any time prior to or at the Grandcru Meeting, Bell Meeting, and the Rogue River Meeting with or without any other prior notice or communication and, if so proposed and accepted by the Parties Shareholders voting at the Meeting will become part of this Plan of Arrangement for all purposes.

5.3 Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Meetings will be effective only if it is consented to by each of Bell, Grandcru, or Rogue River, if the Court so directs.

Schedule B
Bell Options and Bell Warrants

	Before Giving Effect to the Arrangement			After Giving Effect to the Arrangement*		
Type of Security	**Number of Bell Shares Issuable upon Exercise**	**Exercise Price per Share**	**Expiry Date**	**Exercise Price per 1 of a New Bell Share**	**Effective Exercise Price per New Bell Share**	**Number of New Bell Shares Issuable upon Exercise**
Warrant	750,000	0.65	Nov 28/08	0.65	1.30	375,000
Warrant	97,500	0.50	Nov 28/07	0.50	1.00	48,750
Warrant	1,000,000	0.65	Dec 4/08	0.65	1.30	500,000
Warrant	130,000	0.65	Dec 4/08	0.65	1.30	65,000
Options	200,000	0.15	Oct 29/08	0.15	0.30	100,000
Options	85,000	0.20	Jan 22/09	0.20	0.40	42,500
Options	1,050,000	0.25	Sep 30/09	0.25	0.50	525,000
Options	500,000	0.25	Jan 17/10	0.25	0.50	250,000
Options	450,000	0.25	Feb 21/10	0.25	0.50	225,000
Options	250,000	0.25	Aug 10/10	0.25	0.50	125,000
Options	300,000	0.40	March 15/11	0.40	0.80	150,000
Options	350,000	0.40	March 15/08	0.40	0.80	175,000
Options	2,425,000	0.80	May 26/11	0.80	1.60	1,212,500
Options	100,000	0.80	Sep 22/11	0.80	1.60	50,000
Options	25,000	0.70	Oct 16/11	0.70	1.40	12,500
Options	315,000	0.80	Jan 12/12	0.80	1.60	157,500
Options	50,000	0.80	Jan 29/12	0.80	1.60	25,000
Options	50,000	0.80	Feb 9/12	0.80	1.60	25,000
Options	100,000	0.80	March 14/09	0.80	1.60	50,000
Options	50,000	0.80	April 27/12	0.80	1.60	25,000
Options	100,000	0.80	May 24/12	0.80	1.60	50,000
Options	765,000	0.80	July 19/12	0.80	1.60	382,500
Options	250,000	0.80	Aug 8/12	0.80	1.60	125,000
Options	416,250	0.80	Sep 26/12	0.80	1.60	208,125
Options	650,000	0.45	Nov 2/12	0.45	0.90	325,000
TOTAL	**10,708,750**					**5,354,375**

*****after giving effect to the Arrangement and the consolidation of New Bell shares based on a two share to one share basis.

Schedule C
Bell Disclosure Exceptions

1. Bell may complete a financing for $1 million by the issuance of units at a price of $0.50 per unit, each unit to be comprised of one share plus one warrant exercisable for 12 months at $0.65 per share.

Schedule D
Bell Material Contracts

1. Option Agreement between Bell and Virgil E. Mercer and Mary A. Mercer dated April 15, 2005 regarding the acquisition of a 100% interest in the Audacious Lode Claim.

2. Right of Access Agreement between Bell and Virgil E. Mercer and Mary A. Mercer dated April 6, 2006 regarding the right to use the Bunker Hill Road (Audacious Lode Claims).

3. Option Agreement between Bell, Bell Resources (Nevada) Corporation and Yooper Exploration Services Inc. dated January 10, 2005 regarding the acquisition of a 70% interest in the A-Train leases.

4. Letter Agreement between Bell and Callinan Mines Limited dated March 8, 2004 regarding the acquisition of up to a 35% interest in the Fox River Property.

5. Letter Agreement between Bell and W. Glen Zinn dated November 3, 2004 regarding the acquisition of a 100% interest in the Granduc Copper Mine.

6. Letter Agreement between Bell and Tim and Marsha Marsh dated April 1, 2005 regarding the acquisition of a 100% interest in Kabba Project.

7. Mineral Sublease between Bell and Newmont Realty Company dated November 1, 2005 regarding the sublease of a mineral lease (Kabba Project).

8. Letter Agreement between Bell, Rick Kasum and Julia Jennie Wang dated October 12, 2006 regarding the acquisition of a 100% interest in the Outland Silver Bar Claims.

9. Letter Agreement between Bell and Teuton Resources Corp. dated August 29, 2005 regarding the acquisition of a 60% interest in the Silver Leduc Claims.

10. Letter Agreement between Bell and Silver Nickel Mining Company dated November 9, 2005 regarding the acquisition of a 100% interest in the Grand Duke and Gulch Copper Claims and 16 unpatented claims all known as Sombrero Butte.

11. Letter Agreement between Bell and Ramon Farias dated November 9, 2005 regarding the acquisition of a 100% interest in Zomelahuacan/Las Minas/Tatatila properties in Veracruz, Mexico.

12. Letter Agreement between Bell and Bronco Creek Exploration Inc. dated March 5, 2007 regarding the establishment of a joint venture relationship between Bell and Bronco Creek Exploration Inc. for the exploration and development of resource properties in North America.

13. Option Agreement between Bell and Golden Gryphon U.S.A. Inc. dated July 1, 2007 regarding the option to purchase a 75% interest in various claims plus 100% interest in an additional 8 claims all located in Eureka County known as Gryphon Summit.

14. Stock Option Plan dated June 25, 2007.

15. Debenture with Macquarie Bank Limited dated August 29, 2007 whereby Bell entered into a loan by way of demand debenture in the principal amount of Cdn$2 million in favor of Macquarie Bank Limited.

16. Drilling Services Agreement between Bell and Major Drilling America Inc. dated October 5, 2007 whereby Bell engaged Major Drilling to perform work on the Gryphon Summit project in Nevada.

17. Drilling Services Agreement between Bell and Major Drilling America Inc. dated November 19, 2007 whereby Bell engaged Major Drilling to perform work on the Silver Bell West project in Nevada.

18. Bell has entered into verbal consulting agreements with each of Brian Leeners and Tracy Hansen.

19. Bell entered into a written consulting agreement with W. Glen Zinn on January 12, 2005 whereby Mr. Zinn would receive US$60,000 annually for three years from the date of the agreement. This agreement was verbally amended in May 2006 to US$6,250 per month and in October 2006 to US$9,750 per month.

20. Bell entered into a written consulting agreement with Tim Marsh on May 31, 2005 whereby Mr. Marsh would receive US$4,000 per month for 2 years. Subsequent to the expiration of the agreement on May 31, 2007 Mr. Marsh has had a verbal consulting agreement with Bell whereby he is paid US$7,000 per month.

Schedule E
Grandcru Options and Warrants

	Before Giving Effect to the Arrangement			After Giving Effect to the Arrangement*		
Type of Security	**Number of Grandcru Shares Issuable upon Exercise**	**Exercise Price per Share**	**Expiry Date**	**Exercise Price per 0.25 of a New Bell Share**	**Effective Exercise Price per New Bell Share**	**Number of New Bell Shares Issuable upon Exercise**
Warrants	2,500,000	0.25 (at $0.30 in second year)	Aug 8/07 and Aug 8/08	0.25 (at $0.30 in second year)	2.00 (at $2.40 in second year)	312,500
Warrants	3,768,824	0.25	Mar 20/08	0.25	2.00	471,103
Warrants	1,000,000	0.30	May 23/08	0.30	2.40	125,000
Warrants	200,000	0.30	May 23/08	0.30	2.40	25,000
Warrants	1,000,000	0.30	July 9/08	0.30	2.40	125,000
Warrants	430,000	0.30	July 18/08	0.30	2.40	53,750
Warrants	302,500	0.15	Nov 5/08	0.15	1.20	37,812
Warrants	1,050,000	0.15	Nov 13/08	0.15	1.20	131,250
Warrants	1,360,000	0.15	Nov 21/08	0.15	1.20	170,000
Warrants	490,000	0.15	Dec 6/08	0.15	1.20	61,250
Options	4,200,000	0.25	May 26/11	0.25	2.00	525,000
Options	300,000	0.26	Sep 1/11	0.26	2.08	37,500
Options	25,000	0.25	Oct 18/11	0.25	2.00	3,125
Options	150,000	0.25	Feb 22/09	0.25	2.00	18,750
Options	200,000	0.25	Mar 8/09	0.25	2.00	25,000
Options	3,050,000	0.30	May 8/12	0.30	2.40	381,250
Options	150,000	0.30	July 19/12	0.30	2.40	18,750
Options	300,000	0.30	Aug 3/12	0.30	2.40	37,500
TOTAL	**20,476,324**					**2,559,540**

* after giving effect to the Arrangement and the consolidation of New Bell share based on a two share to one share basis.

Schedule F
Grandcru Disclosure Exceptions

None.

Schedule G
Grandcru Material Contracts

1. Option Agreement between Texas T Minerals Inc. (wholly owned subsidiary of Grandcru) and Faro S.A. dated November 1, 2005 (as amended May 14, 2007) regarding an option to acquire Faro’s 100% interest in the Berta Property, Chile.

2. Option Agreement between Grandcru, and Grandcru Resources (Nevada) Corporation and Stephen D. Lappin dated August 20, 2004 regarding the acquisition of a 100% interest in Danny Boy Claims.

3. Letter Agreement between Grandcru and Consolidated Global Minerals Ltd. dated August 25, 2005 regarding the joint venture interest in certain Danny Boy Mineral Claims (Grandcru as to 70% and Consolidated Global as to 30%).

4. Letter Agreement between Grandcru and Benton Resources Corporation dated February 26, 2007 regarding an option to acquire up to 60% interest in South Sibley Block and Block “B” and Block “D”, South Sibley Lake area, Ontario.

5. Letter Agreement between Grandcru and Benton Resources Corp. dated May 1, 2007 regarding an option to acquire 100% interest in the Goodmorning Lake property, Ontario.

6. Stock Option Plan dated April 16, 2007.

7. Grandcru has entered into verbal consulting agreements with each of Brian Leeners, Tim Marsh and Tracy Hansen.

8. Grandcru entered into a written consulting agreement with W. Glen Zinn on June 4, 2004 whereby Mr. Zinn would receive US$75,000 annually for three years from the date of the agreement. Subsequent to the expiration of that agreement on June 4, 2007 Mr. Zinn has had a verbal consulting agreement with Grandcru whereby he is paid US$6,250 per month.

Schedule H
Rogue River Options and Rogue River Warrants

	Before Giving Effect to the Arrangement			After Giving Effect to the Arrangement*		
Type of Security	**Number of Rogue River Shares Issuable upon Exercise**	**Exercise Price per Share (US$)**	**Expiry Date**	**Exercise Price per 1.8 of a New Bell Share**	**Effective Exercise Price per New Bell Share**	**Number of New Bell Shares Issuable upon Exercise**
Warrants	12,170,000	1.00	2 years from the date New Bell commences trading on the Exchange	1.00	1.111	10,953,000
Warrants	2,000,000	1.15	2 years from the date New Bell commences trading on the Exchange	1.15	1.276	1,800,000
Warrants	1,268,754	1.196	2 years from the date New Bell commences trading on the Exchange	1.196	1.327	1,141,879
Options	4,200,000	0.75	5 years from the date New Bell commences trading on the Exchange	0.75	0.832	3,780,000
Options	175,000	0.75	5 years from the date New Bell commences trading on the Exchange	0.75	0.832	157,500
TOTAL	**19,813,754**					**17,832,379**

* after giving effect to the Arrangement and the consolidation of Bell shares based on a two share to one share basis to form New Bell.

Schedule I
Rogue River Disclosure Exceptions

None.

Schedule J
Rogue River Material Contracts

MATERIAL CONTRACTS

1. Assignment Agreement between Rogue River and Nexvu Capital Corp. dated May 8, 2006 regarding Nexvu Capital Corp. assigning its right title and interest in and to the letter agreement dated May 24, 2005 with Minera Montoro S.A. de C.V. Fischer-Watt Gold Company, Inc. and Jorge E. Ordonez wherein Nexvu and Minera Montoro will enter into JV for the development of the La Balsa Property.

2. Assignment Agreement between Rogue River and Nexvu Capital Corp. dated May 8, 2006 regarding Nexvu Capital Corp. assigning its right title and interest in and to the letter agreement dated April 7, 2006 with Xavier Jose Ordonez del Hoyo, Magdalena del Hoyo Jacques and Raquel Chavez Wisburn wherein Nexvu will purchase all of the shares of Minera Montoro held in their names.

3. Assignment Agreement between Rogue River and Nexvu Capital Corp. dated June 27, 2006 regarding amendment to the December 4, 2005 letter agreement among Fischer-Watt Gold Company, Inc., William Rapaglia, George J. Beattie, James M. Seed, Gerald Helgeson and Peter Bojtos wherein Nexvu was to purchase all of the shares of Minera Montoro.

4. Stock Purchase Agreement between Rogue River, Fischer-Watt Gold Company Inc. and Minera Montoro, S.A. de C.V. dated January 25, 2007 regarding the allowance for Rogue River Resources Corp. to purchase in three separate transactions Fischer-Watt Gold Company Inc.'s interest in Minera Montoro, S.A de C.V. whose interest constitutes 65% of the total capital stock of Minera Montoro S.A. de C.V.

5. Stock Option Plan dated October 19, 2006.

6. Letter Agreement between Rogue River and RAM Opportunities LLC dated November 4, 2006 wherein Rogue River agreed to purchase SXEW equipment for US$1,100,000.

7. Rogue River has entered into verbal consulting agreements with each of W. Glen Zinn, Brian Leeners, Tim Marsh and Tracy Hansen.

Schedule K
Bell Minerals Properties and Related Assets

Granduc Crown Claims, Northern British Columbia (Granduc Project)

Silver Leduc Claims, Northern British Columbia (Granduc Project)

Additional Claims (Granduc Project)

Golden Gryphon, Nevada

Kabba, Arizona

Sombrero Butte

Zomelahuacan

Outland Silver Bar, British Columbia - Sombrero Butte, Arizona

Properties in the Bronco Creek Alliance Portfolio:

1.) Mesa Well Project
2.) Red Hills Project
3.) Silver Bell West Project
4.) Superior West Project

Fox River Property, Manitoba

Schedule L
Grandcru Mineral Properties and Related Assets

Berta Property

Cambridge Property

Danny Boy Property

Goodmorning Lake Property

Rockhill Property

South Sibley Property

Schedule M
Rogue River Properties and Related Assets

Mining claims controlled by Minera Montoro S.A. de C.V. in the General La Balsa Project Area.

Name of Mining Claim	**Title Certificate Number**
BALSA 1	214020
BALSA 2	214017
BALSA 3	214019
BALSA 4	214018
BALSA 5	214016
BALSA 6	215488
BALSA 7	215484
BALSA 8	215485
BALSA 9	215486
BALSA 10	215445
BALSA 11	215487
BALSA 12	228782
Name of Mining Claim	**File Application Number**
BALSA 13	054/07866