PRELIMINARY PROSPECTUS

THIS IS A PRELIMINARY PROSPECTUS RELATING TO THESE SECURITIES, A COPY OF WHICH HAS BEEN FILED WITH THE BRITISH COLUMBIA AND ALBERTA SECURITIES COMMISSIONS BUT WHICH HAS NOT YET BECOME FINAL FOR THE PURPOSES OF A DISTRIBUTION. INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. THE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME A RECEIPT IS OBTAINED FROM THE BRITISH COLUMBIA AND ALBERTA SECURITIES COMMISSIONS FOR THE FINAL PROSPECTUS.

THIS PROSPECTUS CONSTITUTES A PUBLIC OFFERING OF THESE SECURITIES ONLY IN THOSE JURISDICTIONS WHERE THEY MAY BE LAWFULLY OFFERED FOR SALE AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES. NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS IN ANY WAY PASSED UPON THE MERITS OF THE SECURITIES OFFERED HEREUNDER AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

Initial Public Offering **Dated: August 10, 2000**

BRIGHTWAVE VENTURES INC.

(a capital pool company)

Suite 1100, 1055 West Hastings Street
Vancouver, British Columbia, V6E 2E9
Telephone: (604) 688-6900
Facsimile: (604) 443-7000

Offering: 1,600,000 Common Shares
Price: $0.15 per Common Share

Brightwave Ventures Inc. (the "Company") is offering to the public hereunder (the "Offering") 1,600,000 common shares without par value in its capital stock ("Shares"). The purpose of this Offering is to provide the Company with a minimum of funds with which to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction (as defined herein) acceptable to the Canadian Venture Exchange (the "Exchange") and the majority of the minority shareholders of the Company. Refer to "Business of the Company" on page 6 and "Use of Proceeds" on page 8.

	Price to Public	Agent's Commission[(1)]	Proceeds to Issuer[(2)]
Per Share:	$0.15	$0.015	$0.135
Total:	$240,000	$24,000	$216,000

(1) *The Agent will: (i) be paid a commission of 10%, or $0.015, per Share sold hereunder; (ii) receive non-transferrable warrants to purchase up to 160,000 Shares, exercisable at a price of $0.15 for a period of 18 months from the date of listing of the Shares on the Exchange (the "Agent's Warrants"); and (iii) be paid a sponsorship/administration fee in the amount of $12,000 (plus GST). Refer to "Plan of Distribution". The Company has also agreed to reimburse the Agent for the reasonable expenses incurred by the Agent in connection with the Offering.*

(2) *Before deduction of the legal, audit and other expenses associated with the Offering, estimated to be $20,000.*

The price of the Shares being sold to the public has been established by negotiation between the Company and the Agent.

An investment in the Company's securities should be considered highly speculative given the proposed nature of the Company's business and the present stage of its development. The Company does not have business operations or assets other than seed capital, and has no written or oral agreements for the acquisition of assets or a business at this time. Investment in the Company involves a degree of risk and there is no assurance that the Company will identify assets or businesses which warrant acquisition or participation. Moreover, if a potential asset or business is identified and an acquisition or participation is warranted, additional funds may be required and there is no assurance that the Company will be able to obtain such financing. An acquisition financed by the issuance of treasury shares may result in dilution to subscribers hereunder and a change of control of the Company. For these reasons, an investment herein is suitable only

to those investors who are willing to rely solely on the management of the Company. Refer to "Business of the Company" and "Risk Factors".

INVESTMENTS IN SMALL BUSINESSES INVOLVE A HIGH DEGREE OF RISK AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN THIS OFFERING UNLESS THEY CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT. REFER TO "RISK FACTORS".

The maximum number of Shares which may be purchased from the Offering by any single subscriber is 32,000, which represents 2% of the total Offering. The maximum number of shares which may be purchased by any one person and that person's associates and affiliates is 4% of the Offering. Upon completion of the Offering the public will own 1,600,000 Shares, or 30.8% of the issued Shares. The promoters, insiders, holders of performance or escrowed shares and the Agent as a group will own the remaining 3,600,000 Shares, or 69.2% of the issued Shares, upon completion of the Offering. Refer to "Directors and Officers" on page 9. After giving effect to the Offering, the offering price of $0.15 per Share will exceed the net tangible book value per Share as at July 31, 2000 by $0.057, representing a dilution factor of 38%. Refer to "Risk Factors" on page 19 and "Dilution" on page 18.

There is currently no market through which the Shares may be sold.

An application has been made to the Exchange to conditionally listed the Shares. Listing is subject to the Company fulfilling all of the listing requirements of the Exchange.

The Offering will be made on or before 90 days after the effective date of this prospectus. The Offering is subject to, *inter alia*, the capital pool policy of the Exchange. Notwithstanding that a transaction may meet the definition of a Qualifying Transaction, the Exchange may not approve a Qualifying Transaction if the Company fails to meet the minimum listing requirements of the Exchange upon completion of the Qualifying Transaction, or for any other reason at the sole discretion of the Exchange. The Exchange may suspend from trading or delist the Shares if the Company fails to complete a Qualifying Transaction within 18 months following the date the Shares are listed on the Exchange. If the Qualifying Transaction is not completed within three years from the date of listing, the Exchange will delist the Company.

The Offering is subject to a minimum subscription being received by the Company, being the sale of all of the Shares offered hereunder. Refer to "Plan of Distribution" on page 17.

NO PERSON IS AUTHORIZED BY THE COMPANY TO PROVIDE ANY INFORMATION OR TO MAKE ANY REPRESENTATION IN CONNECTION WITH THE ISSUE AND SALE OF THE SECURITIES OFFERED HEREUNDER OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS.

The Agent, as agent, conditionally offers the Shares, subject to prior sale, if, as and when issued by the Company in accordance with the conditions contained in the Agency Agreement referred to under "Plan of Distribution".

Certain legal matters relating to the issue and sale of the Shares will be passed upon by Farris, Vaughan, Wills & Murphy of Vancouver, British Columbia on behalf of the Company and by Swinton & Company of Vancouver, British Columbia on behalf of the Agent.

Agent:

CANACCORD CAPITAL CORPORATION
P.O. Box 10337, Pacific Centre
Suite 2200, 609 Granville Street
Vancouver, British Columbia V7Y 1H2
Telephone: (604) 643-7300
Facsimile: (604) 643-7606

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PROSPECTUS SUMMARY

The following is a summary of the principal features of the Offering. More detailed information is contained in the body of this prospectus.

Brightwave Ventures Inc.

The Company is a capital pool company pursuant to the policies of the Exchange. The principal business of the Company will be to identify and evaluate opportunities for the acquisition of an interest in assets or businesses and, once identified and evaluated, to negotiate an acquisition or participation subject to receipt of shareholder approval and acceptance for filing by the Exchange. Until the completion of a Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses in connection with potential Qualifying Transactions. The Company does not have business operations or assets other than seed capital, and has no written or oral agreements for the acquisition of an asset or business at this time. Refer to "Business of the Company" on page 6.

The Offering

The Offering: 1,600,000 Shares at a price of $0.15 per Share.

Agent's Compensation: The Agent will be paid a commission of $0.015 per Share and receive Agent's Warrants to purchase a total of 160,000 Shares. The Agent's Warrants will be exercisable for a period of 18 months from the date of listing of the Shares on the Exchange at a price of $0.15 per Share. The Agent will also be paid a sponsorship/administration fee of $12,000 (plus GST). This prospectus also qualifies the distribution of the Agent's Warrants. Refer to "Plan of Distribution" on page 17.

Use of Proceeds: The net proceeds of the Offering, after deducting the Agent's commission of $24,000, will be $216,000. These proceeds, together with the Company's working capital in the amount of $267,000 as at July 31, 2000, will be used to pay the balance of the estimated expenses of the Offering ($20,000), pay the Agent's corporate finance fee ($12,840), pay administrative costs for the next 12 months ($48,000) and identify and evaluate potential acquisitions ($402,160). However, the Company may not have sufficient funds to secure an acquisition once identified and additional funds may be required. Refer to "Use of Proceeds" on page 8.

Management

The President of the Company is David J. Raffa, a lawyer with extensive experience in the management and development of public companies and considerable experience in helping launch junior technology companies. The additional directors and officers of the Company are Todd Carter, Jesse Dougherty, Leonard Zapalowski, Narayan Sainaney, Shawn Thomas, Mike Blackstock and Adrian Beeston, all of which have extensive experience in the management of technology companies at various stages of development. Refer to "Directors and Officers" on page 9.

Risk Factors

An investment in the Shares is highly speculative due to the Company's current stage of development and is subject to a number of risks. These risks include the Company having no business operations or assets other than seed capital, no written or oral agreements for the acquisition of a business or asset at this time, no history of earnings, dilution from the offering price, no assurance that the Company will produce revenue, operate profitably or provide a return on investment in the future, no assurance that the Company will be able to identify profitable acquisitions, no assurance that the Company will be able to finance proposed acquisitions, no assurance that the Exchange will accept a proposed acquisition as a Qualifying Transaction and reliance solely on the experience of the Company's management in identifying a Qualifying Transaction. If the Company issues treasury shares to complete a Qualifying Transaction, control of the Company may change and further dilution to subscribers may result. The Exchange may suspend from trading or delist the Shares if the Company fails to complete a Qualifying Transaction within 18 months following the date the Shares are listed on the Exchange, or if the Company does not have at least $25,000 in cash at any time during its listing on the Exchange. The Exchange will delist the Company if it does not complete a Qualifying Transaction within three years from the date of listing. The directors and officers of the Company will not be devoting all of their time to the affairs of the Company, and conflicts of interest may arise. An investment in the Shares should only be made by those persons who are willing to rely solely on management of the Company and who can afford the total loss of their investment. Refer to "Risk Factors" on page 19.

All dollar amounts in this Prospectus are in Canadian dollars unless otherwise indicated.

THE COMPANY

General

Brightwave Ventures Inc. (the "Company") was incorporated under the *Canada Business Corporations Act* (the "CBCA") on December 31, 1999, under the name of 3629724 Canada Inc. The Company changed its name to Brightwave Ventures Inc. on June 5, 2000.

The head office of the Company is located at Suite 1100, 1055 West Hastings Street, Vancouver, British Columbia, V6E 2E9. The registered and records office of the Company is located at Suite 2600, 700 West Georgia Street, Vancouver, British Columbia, V7Y 1B3.

Intercorporate Relationships

At the present time the Company does not have any subsidiaries, nor does it propose to acquire any subsidiaries.

BUSINESS OF THE COMPANY

Description and General Development

The Company is a capital pool company pursuant to the policies of the Exchange, and to date has not carried on any operations.

The principal business of the Company will be to identify and evaluate opportunities for the acquisition of an interest in assets or businesses and, once identified and evaluated, to negotiate an acquisition or participation subject to receipt of shareholder approval and acceptance for filing by the Exchange. Until the completion of a Qualifying Transaction (defined below), the Company will not carry on any business other than the identification and evaluation of assets or businesses in connection with potential Qualifying Transactions. The Company does not have business operations or assets other than seed capital, and currently has no written or oral agreements for the acquisition of an asset or business.

Criteria for Acquisitions

The acquisition of, or participation in, assets or businesses which are Qualifying Transactions may arise in various ways. Management of the Company has not placed geographical restrictions on such acquisitions or participation and has not established pre-determined criteria for such participation or acquisitions, other than sound business fundamentals. Such fundamentals include, but are not limited to, the following:

(a) the ratio of risk to reward;

(b) the cost effectiveness of the acquisition or participation;

(c) the projected rate of return on the proposed investment, having regard to the risk of loss;

(d) the prospects of growth, having regard to existing or potential market share;

(e) the skill of the management team, either as it exists or as it may be modified as a consequence of the acquisition; and

(f) basic financial considerations such as the ratio of debt to equity of the target prospect, the overall cost of the acquisition and the likelihood of obtaining the debt or equity financing necessary to effect the acquisition.

Method of Financing Acquisitions or Participation

The Company proposes to use cash, bank financing, the issuance of common shares or other securities or some combination thereof to finance prospective acquisitions. If common shares are issued, such issuance could result in a change of control of the Company and further dilution to investors acquiring Shares pursuant to this Offering.

Requirements to be Met to Complete a Qualifying Transaction

A "Qualifying Transaction", pursuant to the policies of the Exchange, is a transaction whereby a capital pool company:

(a) issues or proposes to issue, in consideration for the acquisition of significant assets, common shares or securities convertible, exchangeable or exercisable into common shares which, if fully converted, exchanged or exercised would represent more than 25% of its common shares issued and outstanding immediately prior to issuance;

(b) enters into an arrangement, amalgamation, merger or reorganization with another issuer with significant assets, whereby the ratio of securities which are distributed to the securityholders of the capital pool company and the other issuer results in the securityholders of the other issuer acquiring control of the resulting entity; or

(c) otherwise acquires significant assets;

but excludes a transaction which consists solely of the issuance for cash by the capital pool company of shares or securities convertible, exchangeable or exercisable into common shares representing more than 25% of its securities issued and outstanding immediately prior to the issuance. For the purposes of the foregoing, the phrase "significant assets" means one or more assets (other than cash) or businesses which, when acquired by a capital pool company, together with any other concurrent transactions, results in the capital pool company meeting the minimum listing requirements of the Exchange (for an issuer other than a capital pool company).

Any Qualifying Transaction will be subject to approval by the "majority of the minority" shareholders of the Company, acceptance for filing by the Exchange, and sponsorship by a member of the Exchange.

After the terms of a Qualifying Transaction have been settled, a comprehensive news release disclosing its terms must be disseminated. The Company must then submit the terms of the Qualifying Transaction to a meeting of its shareholders for majority of the minority approval, which is approval by a vote of the shareholders holding at least 50% plus one vote of the votes cast at the meeting, other than the related parties to the Company or the Qualifying Transaction.

Related parties to the Qualifying Transaction include:

(a) one or all of the beneficial owners of the significant assets being acquired;

(b) any entity which is the beneficial owner of the significant assets being acquired, where the acquisition is to be conducted through the acquisition of securities of that entity;

(c) the promoters, officers, directors and other insiders or control persons of any of the foregoing; and

(d) any associate or affiliate of any of the foregoing.

For the purposes of the foregoing, "control person" means any person that holds or is one of a combination of persons that holds a sufficient number of any of the securities of an entity so as to effect materially the control of that entity, or that holds more than 20% of the outstanding voting securities of an entity except where there is evidence showing that the holder of those securities does not materially affect control of the entity.

The Company will provide its shareholders with an information circular containing full, true and plain disclosure in respect of all material facts relating to a proposed Qualifying Transaction. The information circular will be submitted to the Exchange prior to distribution to the Company's shareholders, and the disclosure in the information circular will contain prospectus level disclosure in accordance with the applicable form of prospectus under the *Securities Act* (British Columbia) and in accordance with the requirements of the Exchange.

The Company will be required to file with the Exchange, among other things, a draft copy of the information circular it proposes to deliver to its shareholders relating to the Qualifying Transaction, copies of material contracts, engineering reports or valuation reports, and audited financial statements, unaudited financial statements and pro forma financial statements. As part of the review of the Qualifying Transaction, the Exchange will review the expenses, disclosure, trading history and other transactions undertaken by the Company during its listing to determine compliance with the Exchange's policies.

Acceptance for filing by the Exchange of a Qualifying Transaction also calls for sponsorship by a member of the Exchange that is registered as an underwriter pursuant to the *Securities Act* (British Columbia). The role of the sponsoring member is an integral part of the Qualifying Transaction process. Effectively, the sponsoring member will review the Qualifying Transaction to determine the suitability of the Company's listing on the Exchange upon the completion of the Qualifying Transaction. Trading of the Shares will be halted by the Exchange upon announcement of an agreement to enter into a Qualifying Transaction, and will remain halted until the Exchange has received confirmation from the sponsor that it has conducted certain specified preliminary due diligence. The Exchange will also halt trading in the Shares if the Company announces a Qualifying Transaction but does not file the applicable materials relating to the Qualifying Transaction within 60 days of the announcement.

Notwithstanding that a transaction may meet the definition of a Qualifying Transaction, the Exchange may not approve a Qualifying Transaction where the Company fails to meet the minimum listing requirements of the Exchange upon completion of the Qualifying Transaction or for any other reason at the sole discretion of the Exchange. In addition, the Exchange may suspend from trading or delist the Shares where it has failed to complete a Qualifying Transaction within 18 months of its date of listing.

ADMINISTRATION

The Company estimates that aggregate monthly administration costs for the ensuing 12 month period will be $4,000, for an aggregate of $48,000 over the 12 month period.

A summary of the estimated monthly administration costs is as follows:

Item	**Amount**
Professional fees	$1,000
Transfer agent fees	$150
Rent	$850
Shareholder communications	$500
Office and secretarial services	$500
Miscellaneous costs	$1,000
Total:	$4,000

USE OF PROCEEDS

As at July 31, 2000 the Company had working capital of $267,000. The Company will realize gross proceeds in the amount of $240,000 from the sale of the Shares, and will realize net proceeds of $216,000 after deducting the Agent's commission of $24,000. The Company's working capital and the net proceeds of Offering constitute funds available to the Company in the amount of $483,000, and it is the Company's intention to use these funds as follows:

Item			Amount
(i)	Balance of estimated expenses of the Offering:	$	20,000
(ii)	Agent’s corporate finance fee (including GST):	$	12,840
(iii)	Estimated administrative costs for the next 12 months:	$	48,000
(iv)	Identification and evaluation of potential business or asset acquisitions:	$	402,160
	Total:	$	483,000

Until completion of the Qualifying Transaction, the proceeds of the Offering will be used by the Company only to identify and evaluate assets or businesses for a prospective Qualifying Transaction, such as expenses incurred for the preparation of business valuations, appraisals, business plans, feasibility studies, technical assessments, geological reports and financial statements, and to pay fees for legal and accounting advice relating to the identification and evaluation of assets or businesses and the obtaining of shareholder approval for the proposed Qualifying Transaction. Subject to prior Exchange acceptance, up to an aggregate of $100,000 may be used as a deposit for a proposed arms length Qualifying Transaction. However, a maximum of $25,000 of such deposit may be advanced as a non-refundable deposit, unsecured deposit or advance to preserve assets without prior Exchange acceptance. The balance of the $100,000 deposit must be refundable and is to be held in trust pending completion of the Qualifying Transaction. In the event that the Company completes an approved Qualifying Transaction prior to spending the entire amount allocated to the identification and evaluation of assets or businesses, the Company may use the remaining funds to finance or partially finance the acquisition of or participation in such assets or business, or for other purposes.

Until the completion of the Qualifying Transaction, no more than 30% of the gross proceeds of the Offering and previously raised seed share capital may be used for purposes other than expenses permitted under the policies of the Exchange, including Exchange listing and regulatory filing fees, Agents’ fees and commissions, other costs of the Offering, including legal and audit expenses relating to the preparation and filing of this prospectus, and administrative and general expenses of the Company.

No remuneration, compensation, advances or finder’s fees of any nature whatsoever will be paid, directly or indirectly, by the Company to a party related to the Company or the Qualifying Transaction prior to completion of a Qualifying Transaction or for any services rendered or obligations incurred prior to completion of or in connection with a Qualifying Transaction. The Company may reimburse a party related to the Company for reasonable out-of-pocket expenses and for reasonable general and administrative expenses such as office supplies, office rent and utilities, equipment leases and legal services incurred by such person in pursuing the business of the Company. Refer to “Payments to Insiders and Promoters” on page 13.

The proceeds of this Offering, after deducting the costs of the issue, will be sufficient only to identify a limited number of opportunities. Additional funds may be required to finance an acquisition to which the Company may commit. Refer to “Business of the Company” - Method of Financing Acquisitions or Participation” on page 7 and “Risk Factors” on page 19.

DIRECTORS AND OFFICERS

The names, municipalities of residence, positions and principal occupations of the directors and officers of the Company are as follows:

Name, Municipality of Residence and Position with the Company	Principal Occupation For Past Five Years	Number of Securities Owned	Percentage on Completion of the Offering
David J. Raffa North Vancouver, B.C. President, Director and Promoter	Partner, Catalyst Corporate Finance Lawyers	Common Shares: 300,000 (2) Options: 106,800 (3)	5.8%
Todd Carter (1) Vancouver, B.C. Chief Financial Officer and Director	Chief Financial Officer of Infowave Software, Inc. since 1997. Also president of Capital Ridge Communications since 1992.	Common Shares: 500,000 (2) Options: 66,125 (3)	9.6%
Leonard Zapalowski (1) North Vancouver, B.C. Director	Vice President of Simba Technologies Inc. since 1999. Previously Vice President Marketing of Infowave Software, Inc. in 1998, Vice President Business Development of NCompass Labs from 1997 to 1998 and General Manager of Creo Products Inc. from 1992 to 1996.	Common Shares: 500,000 (2) Options: 151,025 (3)	9.6%
Jesse Dougherty (1) Vancouver, B.C. Director	Founder and senior partner of Mindquake Software Inc. since 1996. Previously software developer with Hip Communications.	Common Shares: 500,000 (2) Options: 66,125(3)	9.6%
Narayan Sainaney Vancouver, B.C. Vice President, Technical Development	Senior partner of Mindquake Software Inc. since 1998. Previously president of Digital Innovation.	Common Shares: 500,000 (2) Options: 46,125 (3)	9.6%
Shawn Thomas Vancouver, B.C. Vice President, Business Development	Founder and President of Mindquake Software Inc. since 1996. Previously software developer with Hip Communications.	Common Shares: 300,000 (2) Options: 27,675(3)	5.8%

Name, Municipality of Residence and Position with the Company	Principal Occupation For Past Five Years	Number of Securities Owned	Percentage on Completion of the Offering
Michael Blackstock Coquitlam, B.C. Vice President, Strategic Relationships	Chief technology officer of SynchroPoint Wireless, Inc. since February, 2000. Previously Vice president, research and development of Infowave Software, Inc.	Common Shares: 400,000 (2) Options: 36,900 (3)	7.7%
Adrian Beeston Vancouver, B.C. Secretary	President of Fusion Ventures Inc. since 1999. Project manager with Stockhouse Media Corporation in 1999. Software developer from 1994 to 1999.	Common Shares: 100,000 (2) Options: 19,225 (3)	1.9%

Notes:

(1) Members of Audit Committee

(2) All of the shares held by the directors and officers are held in escrow. Refer to "Share Capital - Escrowed Shares".

(3) Refer to "Share Capital - Options and Other Rights to Purchase Shares".

A description of the principal occupation for the past five years and summary of the experience and expertise of the directors and officers of the Company is as follows:

David Raffa, age 42, holds a B.Sc. and LL.B and is a partner of Catalyst Corporate Finance Lawyers ("Catalyst") (www.catalyst-law.com), a boutique corporate finance law firm. Prior to joining Catalyst in 1999, Mr. Raffa was a partner with the Vancouver law firm Campney & Murphy. Mr. Raffa is a co-founder of Fusion Ventures Inc. ("Fusion") (www.fusionven.com), a venture catalyst firm that incubates young technology companies and introduces them to and prepares them for financing and acquisition opportunities. Mr. Raffa has over 15 years experience in advising technology companies, with a focus on start-ups. He has also co-founded a software development firm and serves as a director or officer of a number of internet/e-commerce and technology companies, including companies listed on the Exchange, The Toronto Stock Exchange (the "TSE") and NASDAQ.

Todd Carter, age 38, holds a Certified Engineering Technologist Diploma from BCIT. Mr. Carter is the Chief Financial Officer of Infowave Software, Inc. ("Infowave") (www.infowave.com), a Burnaby based wireless software company listed on the TSE. Mr. Carter became president of Channel One, a subsidiary of Nexus Engineering Corp. ("Nexus") (www.nexusengineering.com) in 1986, a principal shareholder of Nexus in 1990, served as Managing Director for European operations in 1991 and became Vice President of Operations in 1992. In 1993 he acquired Channel One from Nexus. Mr. Carter is also the founder and President of Capital Ridge Communications Inc.

Leonard Zapalowski, age 42, holds a B.Sc in Physics and a M.Sc. in optics and has a great deal of experience in commercializing technologies for growth oriented companies. Mr. Zapalowski has been the Vice President of Business Development at Simba Technologies Inc. ("Simba") (www.simba.com) since January, 1999. He has previously held senior business development, sales and marketing management positions at Creo Products Inc. ("Creo") (www.creo.com) a TSE and Nasdaq listed company, NCompass Labs and Infowave.

Jesse Dougherty, age 27, is one of the founding partners of Mindquake Software Inc. ("Mindquake") (www.mindquake.com), a Vancouver based Internet/e-commerce software developer for companies such as pivotal Corporation (www.pivotal.com), Creo, Simba and Sega Soft (www.segasoft.com).

Narayan Sainaney, age 25, holds a B.Sc. in computer science and is one of the partners of Mindquake. Mr. Sainaney has significant experience working with development teams on large-scale software projects.

Shawn Thomas, age 25, is one of the founding partners of Mindquake. Mr. Thomas has a background in computer science and has focused on internet application development since 1993. Mr. Thomas is currently working towards a bachelors degree in computer science.

Michael Blackstock, age 33, holds a B.A.Sc. in electrical engineering. Mr. Blackstock is currently the Chief Technical Officer and one of the founders of SynchroPoint Wireless Inc. (www.synchropoint.com) Until June 1999, Mr. Blackstock was the Vice President Research and Development for Infowave. Mr. Blackstock provided technology strategy and product direction for the wireless division of Infowave from its inception in 1994, and established its software development and testing teams. He has also worked as technical strategy advisor and software designer with several high tech firms in the Vancouver area.

Adrian Beeston, age 30, holds a B.A. in economics and is the president and one of the founders of Fusion. Mr. Beeston previously worked as a software developer on a contract basis from 1992 to 1998, and was a project manager for Stockhouse Media Corporation (www.stockhouse.com) from 1998 to 1999.

Upon completion of the offering hereunder, the directors and senior officers of the Company, as a group, will own beneficially, directly or indirectly, 3,600,000 Shares, which will represent approximately 69.2% of the number of Shares which will then be outstanding.

Other Reporting Issuers

The directors and officers of the Company are also, or within the previous five years have been, directors, officers or promoters of the following reporting issuers:

Name	Reporting Issuer	From	To
David J. Raffa	Duran Ventures Inc.	1998	Present
	International Sales Information Systems Inc.	1999	Present
	Q/Media Services Corporation	1999	Present
	Voice Mobility International Inc.	2000	Present
	Mansfield Minerals Inc.	1996	1997
	Adobe Ventures Inc.	1998	1999
Todd Carter	Infowave Software, Inc.	1998	Present
	Hansa Net Global Commerce	1995	1998
Jesse Dougherty	Nil	N/A	N/A
Leonard Zapalowski	Infowave Software, Inc.	1998	1998
Narayan Sainaney	Nil	N/A	N/A
Shawn Thomas	Nil	N/A	N/A
Michael Blackstock	Infowave Software, Inc.	1994	1999
Adrian Beeston	Nil	N/A	N/A

Cease Trade Orders or Bankruptcies

No director, officer, promoter or other member of management of the Company has, within the past five years, been a director, officer or promoter of any other issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order or an order that denied the issuer access to any statutory exemptions for a period of more than 30 consecutive days; or

(b) was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No director, officer, promoter or other member of management of the Company has, within the past five years, been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver manager or trustee appointed to hold the assets of that individual.

Penalties or Sanctions

No director, officer, promoter or other member of management of the Company has, within the past 10 years, been the subject of any penalties or sanctions by a court or securities regulatory authority relating to trading in securities, the promotion, formation or management of a publicly traded company or involving theft or fraud.

Conflicts of Interest

None of the directors and officers will be devoting all of their time to the affairs of the Company, and conflicts of interest may arise as a result of the directors and officers of the Company holding positions as directors or officers of other companies. Some of the directors and officers have been and will continue to be engaged in the identification and evaluation of assets and businesses, with a view to potential acquisition of interests in businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies under the CBCA.

INDEBTEDNESS OF DIRECTORS, OFFICERS AND PROMOTERS

No director, officer or promoter of the Company is or has been indebted to the Company at any time.

PAYMENTS TO INSIDERS AND PROMOTERS

As of the date hereof, no compensation has been paid to any officers, directors, promoters, or insiders of the Company, any associate or affiliate of one of the foregoing or any issuer 20% or more of which the voting securities are beneficially owned or controlled by one of the foregoing (a “Related Party”) and the Company does not intend that a Related Party will be paid any compensation until the completion of a Qualifying Transaction.

Notwithstanding the foregoing, prior to the completion of a Qualifying Transaction a Related Party may be compensated for reasonable expenses for office supplies, office rent and utilities, equipment leases and legal services, and reimbursed for reasonable out-of-pocket expenses incurred in pursuing the business of the Company.

The directors of the Company have been granted options to purchase Shares. Refer to “Share Capital - Options to Purchase Shares”.

Related Party Transactions

As of the date of this prospectus, the Company has not acquired any assets or services from an insider, promoter or member of management of the Company, or any associate or affiliate thereof.

SHARE CAPITAL

Description of Share Capital

The authorized capital of the Company consists of an unlimited number of common shares without par value and an unlimited number of Preferred shares without par value, which are issuable in series. The Offering is comprised of common shares without par value. As of the date hereof, none of the Preferred shares have been issued.

Holders of common shares are entitled to one vote per share upon all matters on which they have the right to vote. The common shares do not have preemptive rights and are not subject to redemption. Holders of the common shares are entitled to receive such dividends as may be declared by the board of directors out of funds legally available therefor. In the event of dissolution or winding up of the affairs of the Company, holders of the common shares are entitled to share ratably in all assets of the Company remaining after payment of all amounts due to creditors and holders of Preferred shares.

The Preferred shares may, upon compliance with the applicable provisions of the CBCA, be issued at any time and from time to time in one or more series.

The Directors may, by resolution duly passed before the issuance of Preferred shares of any series, fix the number of Preferred shares in and determine the designation of the Preferred shares of each series and create, define and attach special rights and restrictions to the Preferred shares of each series, subject to the special rights and restrictions attached to all Preferred shares and subject to the provisions of the CBCA.

The Preferred shares of each series shall rank on a parity with the Preferred shares of every other series with respect to payment of dividends and in the distribution of assets in the event of liquidation, dissolution or winding-up of the Company whether voluntary or involuntary and will rank prior to the common shares or any other shares ranking junior with respect to, on winding-up repayment of the amount paid up on such shares.

As of the date of this prospectus, the Company does not have any outstanding loans or other debt obligations.

Existing and Proposed Share Capital

The following table sets forth a summary of the particulars of the share and long term debt capital of the Company:

	Common Shares[1][2][3]		
	Number of issued securities	Price per security	Total consideration
Prior issuances of securities	3,600,000[4]	$0.075	$270,000
Issued as at July 31, 2000	3,600,000	$0.075	$270,000
Offering	1,600,000	$0.15	$240,000
To be issued if all Shares are sold	5,200,000	N/A	$510,000

Notes:

(1) The number of common shares authorized to be issued is unlimited.

(2) The Company has no long-term debt.

(3) None of the Preferred shares are issued and outstanding.

(4) Shares are subject to an escrow agreement dated for reference July 31, 2000. Refer to "Share Capital - Escrowed Shares".

As at July 31, 2000, the fully diluted share capital of the Company was as follows:

	Number of Shares	**Percentage of Total**
Issued as at July 31, 2000	3,600,000	61.2%
Offered under this prospectus	1,600,000	27.2%
Reserved for future issue as at July 31, 2000[1]	680,000	11.6%
Total:	5,880,000	100%

Notes:

(1) As at July 31, 2000, 680,000 Shares were allotted and reserved for future issuance as follows:
(a) 520,000 Shares pursuant to options granted to directors, officers and employees of the Company; and
(b) 160,000 Shares issuable upon exercise of the Agent's Warrants.

Options and Other Rights to Purchase Shares

As at July 31, 2000, the Company had an aggregate of 680,000 options and warrants to purchase Shares outstanding, with no assurance that any of the options or warrants will be exercised in whole or in part. Details of the outstanding options and warrants are as follows:

Name	Type	Number	Exercise Price	Expiration Date	Market Value at Date of Grant	June 30, 2000 Market Value
David J. Raffa	Director Option	106,800	$0.15	(1)	Nil	Nil
Todd Carter	Director Option	66,125	$0.15	(1)	Nil	Nil
Jesse Dougherty	Director Option	66,125	$0.15	(1)	Nil	Nil
Leonard Zapalowski	Director Option	151,025	$0.15	(1)	Nil	Nil
Narayan Sainaney	Employee Option	46,125	$0.15	(1)	Nil	Nil
Shawn Thomas	Employee Option	27,675	$0.15	(1)	Nil	Nil
Michael Blackstock	Employee Option	36,800	$0.15	(1)	Nil	Nil
Adrian Beeston	Employee Option	19,225	$0.15	(1)	Nil	Nil
Subtotal:		520,000		(1)	Nil	Nil
Canaccord Capital Corporation	Agent's Warrants	160,000	$0.15	(2)	Nil	Nil

Notes:

(1) Five years from the date of listing of the Shares on the Exchange.
(2) Will be issued on upon completion of the Offering and will be exercisable for a period of 18 months from the date of listing of the Shares on the Exchange.

The options granted to directors and employees as indicated above are non-transferable. Any shares issued upon exercise of the options will be held in escrow until the completion of a Qualifying Transaction by the Company, at which time all of such Shares will be released from escrow.

Principal Shareholders

No person will have direct or indirect ownership of, or control or direction over, more than 10% of the outstanding Shares upon completion of the Offering.

Escrowed Shares

In accordance with the policies of the Exchange, all common shares of the Company issued prior to the Offering at a price less than the price of the Shares offered hereunder are subject to escrow restrictions. The following common shares of the Company were issued at a price of $0.075 per Share:

Name	Number of Escrowed Shares
David J. Raffa	300,000
Todd Carter	500,000
Jesse Dougherty	500,000
Leonard Zapalowski	500,000

James Heppell	500,000
Narayan Sainaney	500,000
Shawn Thomas	300,000
Michael Blackstock	400,000
Adrian Beeston	100,000
	3,600,000

The above-noted shares are held in escrow pursuant to an escrow agreement (the "Escrow Agreement") dated as of July 31, 2000 with Pacific Corporate Trust Company (the "Trustee"), of 830 - 625 Howe Street, Vancouver, British Columbia, V6C 3B8. Ten percent of the escrowed shares shall be released pro rata to the shareholders upon completion of the Qualifying Transaction, with 15% being released pro rata every six months thereafter for a period of 36 months. The escrowed shares are subject to the direction and determination of the Exchange. The escrow restrictions provide that the escrowed shares may not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with in any manner without the consent of the Exchange.

Pursuant to the terms of the Escrow Agreement, upon the death or bankruptcy of a holder of the escrowed shares, the Trustee will hold the escrowed shares for the person that is legally entitled to become the registered owner of the escrowed shares. A holder of the escrowed shares who ceases to be a principal of the Company, dies or becomes bankrupt, will be entitled to retain any escrowed shares he or she holds and will not be obligated to transfer or surrender the escrowed shares to the Company or any other person. In the event the Company is delisted from trading on the Exchange, the escrowed Shares will be cancelled.

The escrowed shares will represent 69.2% of the Shares issued and outstanding upon completion of the Offering.

The policies of the Exchange also require that the following securities of the Company will be held in escrow pursuant to the Escrow Agreement:

(a) any securities owned at the time of the Offering, acquired pursuant to the Offering or acquired from treasury after the Offering but prior to completion of the Qualifying Transaction by a Related Party; and

(b) any securities acquired by a "control person" (as defined in the policies of the Exchange, but which includes a person or combination of persons holding greater than 20% of the Company's voting securities), in the secondary market prior to completion of the Qualifying Transaction.

DIVIDEND RECORD

The Company has no fixed dividend policy and has not paid dividends since its incorporation. The payment of dividends in the future will depend, among other factors, on the Company's earnings, capital requirements and operating and financial condition. No dividends have been declared by the directors as of the date hereof. For the foreseeable future, it is anticipated that the Company will use earnings to finance its growth and that dividends will not be paid to its shareholders.

PLAN OF DISTRIBUTION

The Offering

The Company, through the Agent, Canaccord Capital Corporation, hereby offers to the public through the facilities of the Exchange, 1,600,000 Shares at a price of $0.15 per Share (the "Offering Price").

The Offering will be made in accordance with the rules and policies of the Exchange and will take place on a day (the "Offering Day") as determined by the Agent and the Company, with the consent of the Exchange, within a period of 90 days from the effective date of this prospectus. The Company will receive the net proceeds of the Offering within ten business days of completion of the Offering.

The Offering is subject to a minimum subscription being received by the Company, being the sale of all of the Shares offered hereunder. Until all of the Shares have been sold, all subscription monies will be deposited with and held in trust by the Agent. If all of the Shares are not sold within the prescribed offering period, then all subscription proceeds held by the Agent will be returned to subscribers in full without deduction or interest.

An individual subscriber may purchase directly or indirectly a maximum of 32,000 Shares, being 2% of the total number of Shares offered hereunder, provided that the maximum number of Shares which may be purchased by any one person and that person's associates and affiliates is 4% of the total number of Shares offered hereunder.

An application has been made to conditionally list the Shares on the Exchange. Listing is subject to the Company fulfilling all of the listing requirements of the Exchange.

Appointment of Agent

The Company has entered into an agency offering agreement dated for reference July 25, 2000 (the "Agency Agreement") between the Company and the Agent under which the Agent was appointed the Company's agent to offer the Shares through the facilities of the Exchange.

Under the terms of the Agency Agreement, the Company has agreed to pay to the Agent a commission (the "Agent's Fee") of $0.015 per Share for each Share sold from the Offering, which equals 10% of the gross proceeds of the Offering. The Offering Price and the Agent's Fee were established through negotiation between the Company and the Agent.

The Company has also agreed to grant to the Agent 160,000 non-transferable Agent's Warrants. Each Agent's Warrant will entitle the Agent to purchase one Share of the Company (an "Agent's Warrant Share") at any time on or before the close of business on the first business day that is 18 months after the date on which the Shares are listed for trading on the Exchange at a price of $0.15 per Agent's Warrant Share. The Company has also agreed to pay the Agent a sponsorship fee/administration fee in the amount of $12,000, plus GST.

The Agent's Warrants will contain, among other things, provisions for appropriate adjustment for the class, number and price of the Agent's Warrant Shares issuable pursuant to any exercise thereof upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Shares, the payment of stock dividends or the amalgamation of the Company.

This prospectus also qualifies the distribution of the Agent's Warrants. The Agent's Warrants may be exercised in whole or in part prior to the completion of a Qualifying Transaction, provided that no more than 50% of the aggregate number of Shares which can be acquired by the Agent on exercise of the Agent's Warrants may be sold by the Agent prior to completion of the Qualifying Transaction.

The Agent reserves the right to offer selling group participation in the normal course of the brokerage business to selling groups of other licenced broker-dealers, brokers and investment dealers, who may or may not be offered part of the Agent's Fee or other compensation to the Agent derived from this Offering.

The Agent may terminate its obligations under the Agency Agreement at any time before the opening of the market on the date of listing of the Shares on the Exchange if there is an occurrence of any nature which, in the opinion of the Agent, seriously affects or will seriously affect the financial markets, the business of the Company or the ability of the Agent to perform its obligations under the Agency Agreement. The Agent may also terminate its obligations under the Agency Agreement if the Shares cannot, in the opinion of the Agent, be profitably marketed due to the state of the financial markets.

There are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or company in connection with the Offering. The directors, officers and other insiders of the Company may purchase Shares from the Offering.

The Shares are to be sold by the Agent in the provinces of British Columbia and Alberta.

The Company has granted the Agent a right of first refusal to provide future brokered equity financings to the Company and to serve as the Company's sponsor in connection with a Qualifying Transaction for a period of 18 months after the closing of the Offering.

SPONSORSHIP, FISCAL AGENCY AND INVESTOR RELATIONS AGREEMENTS

The Agent has sponsored the Company's listing on the Exchange in accordance with the policies of the Exchange and has conducted such reviews as are required under the policies of the Exchange. In determining whether or not to sponsor the Company, the Agent reviewed, inter alia, the previous financing activities undertaken by the Company, the quality and expertise of the Company's management and its future prospects.

The Company has not entered into any fiscal agency or investor relations agreements and has no plans to enter into any such agreements in the near future. The Company has not entered into any ongoing sponsorship agreement, however, the Company will be required to obtain sponsorship by a member of the Exchange at the time the Company enters into a Qualifying Transaction and has agreed to give the Agent a right of first refusal to provide such sponsorship. Refer to "Business of the Company - Requirements to be Met to Complete a Qualifying Transaction" on page 7.

DILUTION

On the basis that an aggregate of 1,600,000 Shares will be issued pursuant to the Offering, the price paid for each Share, namely $0.15, will exceed by $0.057 or 38%, the net tangible book value attributable to each Share as at July 31, 2000. The foregoing is reflected in the following table:

Price per Share	$0.15
Net tangible book value before distribution	$0.075
Net tangible book value attributable to the issuance of 1,600,000 Shares	$0.15
Net tangible book value after distribution	$0.093
Dilution to subscribers	$0.057
Percentage of dilution in relation to the issue price	38%

RISK FACTORS

The Company does not have business operations or assets other than seed capital, and has no written or oral agreements for the acquisition of a business or asset at this time.

There is no established market for the Shares. The Offering should be considered highly speculative due to the proposed nature of the Company's business and the fact that the Company was only recently incorporated and has no substantial assets other than cash. The Company has neither a history of earnings nor has it paid dividends. It is unlikely to realize earnings or pay dividends in the immediate or foreseeable future.

The Company will be relying solely on the business experience of its directors and officers in identifying a Qualifying Transaction of merit.

There is no assurance that the Company will be able to identify acquisitions which will be profitable. Moreover, should the Company identify any assets or businesses and determine that an acquisition is warranted, the Company may not be able to finance the acquisition and additional funds may be required to meet such obligations. Refer to "Business of the Company - Method of Financing Acquisitions or Participation" on page 7.

The Exchange may suspend from trading or delist the Shares if the Company fails to complete a Qualifying Transaction within 18 months following the date the Shares are listed on the Exchange or the Company does not have at least $25,000 in cash at any time during its listing on the Exchange.

The Exchange will review the expenses, disclosure, trading history and other transactions undertaken by the Company during its listing to determine compliance with Exchange policies. The Exchange may refuse to accept a transaction as a Qualifying Transaction if significant concerns arise from its review and where, among other things, the Company fails to meet the minimum listing requirements prescribed by the Exchange upon completion of the Qualifying Transaction, or the consideration proposed to be paid by the Company in connection with the transaction is objectionable to the Exchange.

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company, but will be devoting such time as required to effectively manage the Company. Some of the directors and offices of the Company are engaged and will continue to be engaged in the search for property or business prospects for themselves or on behalf of others, including other listed companies. Accordingly conflicts of interest may arise from time to time. Any conflicts will be subject to the procedures and remedies under the Company Act.

The net tangible book value per Share after completion of the Offering will be $0.057 representing a dilution of 38% on a fully diluted basis, assuming no exercise of the Agent's Option or incentive stock options.

If the Company issues treasury shares to finance its acquisitions or participation, control of the Company may change and subscribers may suffer additional dilution of their investment.

As a result of the aforementioned risk factors, the Offering is only suitable for those investors who are willing to rely on management of the Company and can afford to lose their entire investment in the Shares.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No directors, senior officers or principal holders of securities, or any associates or affiliates of the foregoing, have an interest in any material transactions in which the Company has participated or intends to participate at this time, save and except as disclosed in this prospectus.

AUDITORS AND REGISTRAR AND TRANSFER AGENT

The auditors for the Company are PriceWaterhouseCoopers LLP, Chartered Accountants, Suite 900, 1111 West Hastings Street, Vancouver, British Columbia, V6E 3R2.

The Registrar and Transfer Agent for the Company is Pacific Corporate Trust Company, Suite 830, 625 Howe Street, Vancouver, British Columbia, V6C 3B8.

RELATIONSHIP BETWEEN COMPANY AND PROFESSIONAL PERSONS

No professional persons advising the Company have any beneficial interest, direct or indirect, in any securities or property of the Company.

LEGAL MATTERS

The Company is not party to any outstanding legal proceedings, nor are any such proceedings contemplated.

Certain legal matters relating to the issue and sale of the securities qualified hereby will be passed upon on behalf of the Company by Farris, Vaughan, Wills & Murphy, of Vancouver, British Columbia and on behalf of the Agent by Swinton & Company of Vancouver, British Columbia.

MATERIAL CONTRACTS

The only material contracts entered into by the Company service its incorporation, other than contracts in the ordinary course of business, are as follows:

1. Agency Agreement dated for reference July 25, 2000 with the Agent with respect to the Offering. Refer to "Plan of Distribution" on page 17.

2. Escrow Agreement dated as of July 31, 2000. Refer to "Share Capital - Escrowed Shares" on page 16.

3. Stock Option Agreements dated as of July 31, 2000 with the directors, officers and employees of the Company. Refer to “Share Capital - Options and Other Rights to Purchase Shares” on page 15.

During the Offering and for a period of 30 days thereafter, copies of the foregoing material contracts may be inspected during normal business hours at the Company’s head office, located at Suite 1100, 1055 West Hastings Street, Vancouver, British Columbia.

PURCHASERS’ STATUTORY RIGHTS

Securities legislation in the provinces of British Columbia and Alberta provides purchasers with the right to withdraw from an agreement to purchase securities within two business days after receipt or deemed receipt of a prospectus and any amendment thereto. Such securities legislation further provides a purchaser with remedies for rescission or damages where the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission or damages are exercised by the purchaser within the prescribed time limits. The purchaser should refer to the securities legislation of its applicable province for the particulars of these rights or consult with a legal advisor.

FINANCIAL STATEMENTS

PRICEWATERHOUSECOOPERS

Brightwave Ventures Inc.

Financial Statements
June 30, 2000

PRICEWATERHOUSECOOPERS

July 28, 2000
(except for note 4 which is as at •)

Auditors' Report

To the Directors of
Brightwave Ventures Inc.

We have audited the balance sheet of **Brightwave Ventures Inc.** as at June 30, 2000 and the statements of earnings and retained earnings and cash flows for the period from December 31, 1999 (date of incorporation) to June 30, 2000. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2000 and the results of its operations and its cash flows for the period from December 31, 1999 (date of incorporation) to June 30, 2000 in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

Brightwave Ventures Inc.
Balance Sheet
As at June 30, 2000

	$
Assets	
Current assets	
Cash and cash equivalents	165,105
Deferred share issue costs	10,000
	175,105
Liabilities	
Current liabilities	
Accrued liabilities	10,000
Shareholders' Equity	
Capital stock (note 3)	1
Share subscription advances	165,000
Retained earnings	104
	165,105
	175,105

Approved by the Board of Directors

_________________________ Director _________________________ Director

PRICEWATERHOUSECOOPERS

Brightwave Ventures Inc.

Statement of Earnings and Retained Earnings

For the period from December 31, 1999 (date of incorporation) to June 30, 2000

	$
Revenue	
Interest income	114
Expenses	
General and administration	10
Net earnings for the period and retained earnings - End of period	104

Brightwave Ventures Inc.

Statement of Cash Flows

For the period from December 31, 1999 (date of incorporation) to June 30, 2000

	$
Cash flows from operating activities	
Net earnings for the period	104
Cash flows from financing activities	
Share subscription advances	165,000
Issuance of capital stock	1
	165,001
Increase in cash	165,105
Cash - Beginning of period	-
Cash - End of period	165,105

1 Nature of Business

Brightware Ventures Inc. (formerly 3629724 Canada Inc.)(the company) was incorporated on December 31, 1999 under the Canada Business Corporations Act and is classified as a Capital Pool Company as defined in the Canadian Venture Exchange Policy 2.4 ("the Exchange"). The principal business of the company is to identify and evaluate opportunities for the acquisition of an interest in assets or businesses and, once identified, to negotiate an acquisition or participation within eighteen months of listing on the Exchange. The company has not commenced operations at the balance sheet date.

2 Significant accounting policies

The following is a summary of significant accounting policies used in the preparation of these financial statements.

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from these estimates.

Financial instruments

The carrying amounts and estimated fair values of the company's financial instruments represented by cash and cash equivalents and accrued liabilities approximate fair value due to their current nature.

Cash and cash equivalents

The company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Deferred share issue costs

Share issue costs incurred prior to the issuance of capital stock are deferred and upon successful completion of the share issuance netted against the proceeds when the related shares are issued. In the event the issuance is unsuccessful such costs will be expensed.

Income taxes

The company follows the liability method of accounting for income taxes.

Stock-based compensation plan

No compensation expense is recognized when stock or stock options are issued to employees. Any consideration paid by directors or officers on exercise of stock options or purchase of stock is credited to capital stock. If stock or stock options are repurchased from employees, the excess of the consideration paid over the carrying amount of the stock or stock option cancelled is charged to retained earnings.

3 Capital stock

Authorized
Unlimited common shares without par value
Unlimited preferred shares

Issued

	Number of shares	Amount $
Common shares	1	1

On June 15, 2000 the company entered into an agreement with an agent to sponsor and facilitate an Initial Public Offering. The agent's commission is 10% in cash payable from the proceeds of the offering plus 10% agent's warrants.

4 Subsequent events

a) Subsequent to year end, the company received additional share subscription advances of $84,000 entitling the holders to subscribe for common shares of the company at $0.075 per share. The net proceeds from all of the company's financings have certain limitations placed on them until completion of a Qualifying Transaction.

b) On July 17, 2000 the company issued 2,320,000 common shares at $0.075 per share pursuant to the above mentioned subscription agreements.

c) •

CERTIFICATE OF BRIGHTWAVE VENTURES INC.

Dated: August 10, 2000

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act* (British Columbia) and Part 8 of the *Securities Act* (Alberta), and the respective rules and regulations thereunder.

Chief Executive Officer	Chief Financial Officer
(signed) "*David J. Raffa*"	(signed) "*Todd Carter*"
David J. Raffa President and Director	Todd Carter Director

On behalf of the Board of Directors

(signed) "*Jesse Dougherty*"	(signed) "*Leonard Zapalowski*"
Jesse Dougherty Director	Leonard Zapalowski Director

On behalf of the Company's Promoter

(signed) "*David J. Raffa*"

David J. Raffa
Promoter

CERTIFICATE OF AGENT

Dated: August 10, 2000

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act* (British Columbia) and Part 8 of the *Securities Act* (Alberta), and the respective rules and regulations thereunder.

CANACCORD CAPITAL CORPORATION

By: (signed) *"Dennis N. Burdett"*

Dennis N. Burdett
Executive Vice President,
Chief Financial Officer & Corporate Secretary