INITIAL PUBLIC OFFERING **DATED: June 11, 2002, as amended on September 18, 2002**

AMENDED AND RESTATED PROSPECTUS

NEW MARKET VENTURES INC.

(Capital Pool Company)
200 - 675 West Hastings Street
Vancouver, British Columbia V6B 1N2
Telephone: (604) 408-1990
Facsimile: (604) 801-5499

Offering of 3,333,333 Common Shares at $0.15 per Share

New Market Ventures Inc. (the "Company") hereby offers through its agent, Georgia Pacific Securities Corporation (the "Agent"), 3,333,333 Common shares (the "Shares") of the Company for sale to residents of British Columbia, on a commercially reasonable efforts basis, at a price of $0.15 per share (the "Offering"). The purpose of this Offering is to provide the Company with funds with which to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction (as defined herein) acceptable to the TSX Venture Exchange (the "Exchange") and the majority of the minority shareholders of the Company in accordance with Policy 2.4 of the Exchange Corporate Finance Manual ("Policy 2.4"). See "Use of Proceeds" and "Business of the Company".

	Price to Public (1)	Agent's Commission (2)	Proceeds to Company (3)
Per Common Share	$0.15	$0.015	$0.135
Total Offering	$499,999.95	$50,000	$449,999.95

1. The price of this Offering has been determined by negotiation between the Company and the Agent.

2. A commission equal to 10% of the gross proceeds of the Offering will be paid to the Agent. The Agent will also be paid a corporate finance fee in cash equal to 2% of the proceeds of the offering, plus GST, a sponsor report fee of $10,000 and will be granted a non-transferable option (the "Agent's Option") to acquire up to 333,333 common shares of the Company at a price of $0.15 per share, exercisable for a period ending 18 months from the date the Shares commence trading on the Exchange. The distribution of the Agent's Option is qualified by this Prospectus. The Agent will also be reimbursed for corporate and legal expenses estimated to be $6,500. The Company has advanced a retainer of $10,000 to cover these expenses. The balance remaining will be applied to the sponsor report fee. See "Plan of Distribution".

3. Before deduction of the sponsor report fee or the 2% corporate finance fee.

An investment in the Shares 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 working capital, and has no written or verbal agreements for the acquisition of assets or a business at this time. The proposed business of the Company involves a high 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 common shares of the Company will result in dilution to investors who acquire Shares hereunder and may result in a change of control of the Company. For these reasons, an investment in the Shares is suitable only to those investors who are willing to rely solely on the management of the Company and who can afford the entire loss of their investment. See "Business of the Company" and "Risk Factors".

The financial risk of the Company's future activities will be borne to a significant degree by purchasers of common shares under the Offering who, upon its completion, will incur immediate and substantial dilution in net tangible book value of 36.13% or $0.0542 per common share.

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".

THERE IS CURRENTLY NO ESTABLISHED MARKET THROUGH WHICH THE COMMON SHARES OFFERED BY THIS PROSPECTUS MAY BE SOLD AND PURCHASERS MAY NOT BE ABLE TO DISPOSE OF THEM ON A TIMELY BASIS.

The TSX Venture Exchange has conditionally approved the listing of the Company's Shares on the Exchange. The listing is subject to the Company fulfilling all of the listing requirements of the Exchange on or before October 10, 2002, including prescribed distribution and financial requirements. The Exchange may suspend from trading or delist the common shares of the Company if the Company fails to complete a Qualifying Transaction (as defined herein) within 18 months following the date the Shares are listed on the Exchange.

This Offering is subject to Policy 2.4 of the Exchange regarding capital pool companies. Therefore, among other things, an individual subscriber may purchase directly or indirectly a maximum of 66,666 Shares, being 2% of the total number of Shares offered hereunder. An individual, together with his or her associates and affiliates, can only purchase 4% of the total number of shares offered.

This Offering is subject to a minimum subscription, being the sale of all of the Shares. See "Plan of Distribution".

Upon the completion of the Offering, the promoters, insiders, holders of escrow shares of the Company and the Agent, as a group, will hold, directly or indirectly, an aggregate of 1,333,334 common shares, representing 28.6% of the then issued and outstanding common shares of the Company. The public will hold, directly or indirectly, an aggregate of 3,333,333 common shares, representing approximately 71.4% of the issued and outstanding shares of the Company. The above calculations do not include the number of shares which may be issued upon the exercise of the Agent's Options or incentive stock options.

Georgia Pacific Securities Corporation, as agent, conditionally offers the Shares to the public on a commercially reasonable efforts basis if, as and when issued by the Company in accordance with the conditions contained in the agency agreement referred to under "Plan of Distribution", subject to approval of certain legal matters on behalf of the Company by Gregory S. Yanke Law Corporation, of Vancouver, British Columbia and on behalf of the Agent by Miller Thomson LLP, of Vancouver British Columbia.

No person is authorized by the Issuer to provide any information or to make any representations other than those contained in this Prospectus in connection with the issue and sale of the securities offered hereby.

Georgia Pacific Securities Corporation
16th Floor, Two Bentall Centre
Vancouver, B.C., V6C 3G2

Telephone: (604) 668-1800

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SUMMARY OF PROSPECTUS

The following is a summary of the principal features of this Offering. More detailed information is contained in the body of this Prospectus. Capitalized terms used in this summary will have the meaning defined on the cover page or elsewhere in this Prospectus.

The Company: New Market Ventures Inc. is a British Columbia company incorporated for the purpose of identifying and evaluating assets or businesses with a view to completing a Qualifying Transaction acceptable to the Exchange and the majority of the minority shareholders of the Company in accordance with Policy 2.4.

Business of the Company: The Company is a capital pool company established pursuant to Policy 2.4: Capital Pool Companies 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. See “Business of the Company”.

Directors & Officers: The directors of the Company, Glen J. Indra, Clive G. Brookes, Glen C. MacDonald, and Chris Craddock will be responsible for managing the Company’s affairs. Mr. Indra acts as President and Chief Executive Officer of the Company. Mr. Brookes acts as Chief Financial Officer and Secretary. Mr. Indra is the Company’s Promoter, as that term is defined in the Securities Act (British Columbia). See “Directors, Officers and Promoters”.

Offering: The Company is offering to the public, through the Agent, 3,333,333 Shares at a price of $0.15 per Share for gross proceeds of $499,999.95.

The Company will pay the Agent a cash commission of $0.015 per share sold under the Offering, a sponsor report fee of $10,000 and a corporate finance fee of 2% plus GST (payable in cash). In addition, the Company has granted the Agent the Agent’s Option to purchase 333,333 common shares at a price of $0.15 per common share, exercisable for a period ending 18 months from the date the Shares commence trading on the Exchange. See “Plan of Distribution”.

Use of Proceeds: The Company expects to receive net proceeds of $450,000 (before deductions of the expenses of the Offering) upon the completion of the Offering and, together with working capital of $15,412 as of August 31, 2002, the Company will have $465,412 which will be used for the purposes listed below:

1.	Identifying, evaluating and making potential acquisitions:	$420,112
2.	Estimated general and administrative expenses (18 month period):	$28,800
3.	2% corporate finance fee payable to the Agent:	$10,000
4.	Sponsor Report fee of $10,000 less $3,500 retainer:	$6,500
	Total:	**$465,412**

The Company may not have sufficient funds to secure an acquisition once identified and additional funds may be required. See “Use of Proceeds”, “Business of the Company Method of Financing Acquisitions or Participation” and “Risk Factors”.

Risk Factors:

An investment in the Shares should be considered highly speculative given the proposed nature of the Company’s business and the present stage of its development. Investors should consider the following risk factors and the risk factors outlined under “Risk Factors” before purchasing Shares:

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

(b) The Company is newly established with no previous operating history or a history of earnings and there is no assurance that it will produce revenue, operate profitably or provide a return on investment in the future.

(c) The proposed business of the Company involves a high degree of risk. There is no assurance that the Company will be able to identify any acquisitions, or if it is able to identify acquisitions, that such acquisitions will be profitable.

(d) An acquisition financed by the issuance of Shares will result in dilution to investors who acquire Shares hereunder and may result in a change in control of the Company.

(e) An investment in the Shares should only be made by persons who are willing to rely solely on the management of the Company and who can afford the total loss of their investment.

(f) The Exchange may suspend from trading or delist the common shares of the Company if the Company fails to complete a Qualifying Transaction within 18 months following the date the Shares are listed on the Exchange.

(g) The directors and officers of the Company will not be devoting all of their time to the affairs of the Company; and

(h) The financial risk of the Company’s future activities will be borne to a significant degree by purchasers of Shares under this Offering. Investors in the Offering will incur an immediate and substantial dilution in net tangible book value per common share of 36.13% or $0.0542.

See “Business of the Company” and “Risk Factors”.

CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the *Company Act* (British Columbia) on March 23, 2000.

The Company's head office and registered and records office is located at 200 - 675 Hastings Street, Vancouver, British Columbia, V6B 1N2.

BUSINESS OF THE COMPANY

Description and General Development

The Company is a capital pool company established in accordance with the policies of the TSX Venture 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 the approval of the majority of the minority shareholders of the Company and acceptance for filing by the Exchange in accordance with Policy 2.4. Until the completion of a Qualifying Transaction, the Company will not conduct 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 working capital, and has no written or oral agreements for the acquisition of an asset or business at this time.

Criteria for Acquisitions

The Company proposes to identify acquisitions of interests in assets or businesses through discussions with various business associates and contacts of the Company's directors and officers. Once a prospective acquisition target has been identified and evaluated, the Company will proceed to negotiate the terms upon which it may acquire an interest in the asset or business.

The Company does not currently have a specific type of business opportunity that it is likely to pursue. It will, accordingly, review prospective acquisition opportunities within the broadest possible range of businesses or industries. The Company's management will initially screen all potential acquisitions. Proposed acquisitions are subject to the approval of the board of directors. The board of directors will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of the directors and officers.

In the event an acquisition is to be made from a promoter, officer or director of the Company or from a corporation with whom such promoter, director or officer is affiliated or associated, the acquisition will be at fair market value as determined by a current report prepared by an independent qualified third party.

Restrictions on Use of Proceeds until Completion of Qualifying Transaction

Until the completion of the Qualifying Transaction, the Company is restricted with respect to the use of the proceeds derived from this Offering and prior sales of securities. Refer to "Use of Proceeds".

Method of Financing Acquisitions or Participation

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

Requirements to be met to complete a Qualifying Transaction

At the time of its Qualifying Transaction, the Issuer will be required to comply with the provisions of Policy 2.4. A "Qualifying Transaction", as defined in Policy 2.4, 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 excisable 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 the issuance;

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

(c) otherwise acquires significant assets, other than cash, but excludes a transaction whereby a capital pool company issues for cash, common shares or securities convertible, exchangeable or exercisable into common shares, representing more than 25% of its common shares issued and outstanding immediately prior to the issuance. For the purpose of the foregoing, the phrase "significant assets" means assets or securities of another company which, when acquired by a capital pool company, results in it meeting the initial listing requirements of the Exchange.

The 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 an Exchange member firm.

After the terms of a Qualifying Transaction have been settled and a comprehensive news release disclosing its terms has been disseminated, or as soon thereafter as circumstances permit, the Company will submit the terms of the Qualifying Transaction to a meeting of its shareholders for approval. Policy 2.4 requires that the Qualifying Transaction be approved by a vote at a properly constituted meeting of the shareholders of the Company by at least 50% plus one vote of the votes cast by shareholders voting at the meeting, with parties related to the Issuer and the Qualifying Transaction abstaining from voting. Parties related to the Issuer include a promoter, officer, director, other insider or control person of the Issuer, and any associates or affiliates of such persons.

Parties related to the Qualifying Transaction include:

(a) the vendors (being one or all of the beneficial owners, other than a target issuer, of the significant assets which are to be purchased, optioned or otherwise acquired by the Company as its Qualifying Transaction);

(b) any target issuer (being a company which is the beneficial owner of the significant assets where the acquisition is to be conducted through the purchase of securities of such company, whether by security purchase agreement, takeover bid, amalgamation, plan of arrangement or other corporate reorganization);

(c) related parties of the vendors;

(d) related parties of the target issuer; and

(e) all other parties to or associated with the Qualifying Transaction and associates or affiliates of all such other parties.

The Company will provide its shareholders with an information circular containing full, true and plain disclosure of all material facts relating to a proposed Qualifying Transaction. The information circular, as well as copies of material contracts, engineering or valuation reports and financial statements relating to the acquisition will be submitted to the Exchange prior to distribution to the Company's shareholders. The disclosure in the information circular will be made in accordance with the requirements of the Exchange.

The Exchange's acceptance for filing of a Qualifying Transaction is subject to sponsorship by a member of the Exchange that is registered as an underwriter pursuant to the *Securities Act* (British Columbia). The sponsoring member firm will review the Qualifying Transaction to determine the suitability of the Company's listing on the Exchange upon the completion of the Qualifying Transaction. The Exchange will halt trading in the common shares of the Company when the Company announces a Qualifying Transaction. Trading may resume after the Company has secured a member firm to act as sponsor for the Qualifying Transaction. However, trading may again be halted if the Company has not made its filing with the Exchange of applicable materials relating to the Qualifying Transaction within 60 days of announcing an agreement in principle.

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 common shares of the Company where it has failed to complete a Qualifying Transaction within 18 months of its date of listing.

Administration

Over the 18-month period following the completion of this Offering, the estimated aggregate administration costs of the Company are expected to be an average of approximately $1,600 per month, for a total of $28,800. No significant variation in the monthly expenses is expected. The estimated aggregate administration costs may be broken down as follows:

	Monthly	**18 month period**
Professional Fees	$500	$9,000
Office expenses	200	3,600
Filings and filing fees	200	3,600
Transfer agent fees	200	3,600
Miscellaneous Expenses	500	9,000
Total:	**$1,600**	**$28,800**

Effective January 1, 2002, Chris Craddock, a director of the Company, has agreed to provide the Company with office space free of charge.

USE OF PROCEEDS

The Company will receive net proceeds from the Offering of $450,000 which, together with working capital as at August 31, 2002 of $15412, will provide the Company with a total of $465,412 to be used for the purposes listed below:

1.	Identifying, evaluating and making potential acquisitions	$420,112
2.	Estimated general and administrative expenses (18 month period)	$28,800
3.	2% corporate finance fee payable to Agent:	$10,000
4.	Sponsor Report Fee of $10,000 less $3,500 retainer:	$6,500
Total:		**$465,412**

Until the completion of the Qualifying Transaction, the proceeds of the Offering and previously raised seed capital will be used by the Company solely to identify and evaluate assets or businesses, for expenses such as business valuations, engineering reports and 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. The Company may also spend up to an aggregate of $100,000 as a deposit for a Qualifying Transaction provided that such deposit is not paid to a party related to the Issuer. Of such deposit, $25,000 may be non-refundable. 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 businesses, or for other purposes.

Until the completion of the Qualifying Transaction, no more than 30 percent of the gross proceeds of the Offering and previously raised share capital will be used for purposes other than expenses permitted under the Policy 2.4, 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 the Prospectus, and administrative and general expenses of the Company.

No remuneration, compensation, loans, bonuses, 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 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. However, the Company may compensate a related party for certain reasonable out-of-pocket expenses and for general and administrative expenses such as office supplies, rent and utilities, incurred by such person on behalf of the Company. See "Payments to Insiders and Promoters".

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. See "Business of the Company – Method of Financing Acquisitions or Participation" and "Risk Factors".

MANAGEMENT DISCUSSION AND ANALYSIS

The following discussion of the Company's financial operations should be read in conjunction with its audited financial statements for the period from March 23, 2000 to June 30, 2000, the fiscal years ended June 30, 2001 and 2002, which are included in this Prospectus.

In the period from its incorporation on March 23, 2000 to June 30, 2002, the Company has raised a total of $100,000 through the sale of 1,333,334 common shares in its capital stock to its directors and officers.

In the period from incorporation to June 30, 2002, the Company has incurred expenses totalling $64,384 consisting of rent ($26,645), legal fees ($18,115), general and administrative expenses ($12,943), audit costs ($5,743) and transfer agent and filing fees ($938). In addition, the Company paid deferred offering costs of $15,280 during the period in connection with this Offering consisting of a corporate finance fee paid to the Agent ($10,000), filing fees with the British Columbia Securities Commission and TSX Venture Exchange ($4,280) and professional fees ($1,000). During the same period, the Company realized $2,870 in interest revenue.

RISK FACTORS

No Operating History

The Company does not have business operations or assets other than working capital, and has no written or verbal agreements for the acquisition of a business or asset at this time. As well, there is no established market for the Shares. This 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. The Company is unlikely to realize earnings or pay dividends in the immediate or foreseeable future.

No Proposed Business

There is no assurance that the Company will be able to identify potential businesses or assets that warrant acquisition or investment, in whole or in part. As at the date of this Prospectus, the Company has not identified any potential business or assets for acquisition. 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. The Exchange may refuse to accept a transaction as a Qualifying Transaction. As a result of these factors, this Offering is suitable only to those investors who can afford to lose their entire investment and who are willing to rely solely on the management of the Company. See "Business of the Company - Method of Financing Acquisitions or Participation", "Directors, Officers and Promoters" and "Use of Proceeds".

Requirement for Additional Financing

The net proceeds from this Offering will be sufficient to identify only a limited number of businesses or assets and, if so identified, the Company may not be able to finance the acquisition unless it obtains additional funds. There is no assurance that the Company will be able to secure financing or that such financing will be obtained on terms favourable to the Company. Failure to obtain adequate financing could result in significant delays in identifying, or the inability to identify, a Qualifying Transaction and the Company may become at risk of being cease traded or delisted.

Possible Trading Suspension or Delisting

The Exchange may suspend from trading or delist the common shares of the Company if the Company fails to complete a Qualifying Transaction within 18 months following the date the shares commence trading on the Exchange. Notwithstanding that a transaction may meet the definition of a Qualifying Transaction, the Exchange may not approve a Qualifying Transaction where the Issuer fails to meet the minimum listing requirements of Policy 2.1 of the Exchange upon completion of the Qualifying Transaction or for any other reason at the sole discretion of the Exchange.

Reliance on Management

The Company is relying solely on the past business success of its directors and officers to identify, negotiate, and complete a Qualifying Transaction. The loss of any member of the management team could have a material adverse effect on the Company business and prospects.

Directors' and Officers' Involvement in Other Projects

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 officers of the Company are engaged and will continue to be engaged in the search for 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* (British Columbia).

Dilution

An acquisition financed by the issuance of common shares in the capital of the Company could result in a change of control of the Issuer and may cause the shareholders' interest in the Company to be further diluted. The financial risk of the Company's future activities will be borne to a significant degree by purchasers of common shares under this Offering who, upon its completion, will incur immediate and substantial dilution in the net tangible book value per common share of 36.13% or $0.0542, assuming no exercise of the Agent's Warrant or incentive stock options and before deduction of expenses incurred by the Company in connection with this Offering.

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

DIRECTORS, OFFICERS AND PROMOTERS

The following is a list of the current directors, officers and promoters of the Company, their municipalities of residence, their current positions with the Company, their principal occupations during the past five years and the number of shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised as of the date of this Prospectus:

Name, Municipality of Residence and Position	Principal Occupation for Past Five Years	Common Shares Held (1)	Percentage on Completion of Offering (2)
Glen J. Indra (3) North Vancouver B.C. *C.E.O., President, Promoter & Director*	President of Starfield Resources Inc. since 1997; President of Floralynn Investments Ltd. since 1992; President of Latin American Mining since 1996.	733,334	15.7%

Clive G Brookes Surrey, B.C. *C.F.O. Secretary & Director*	President of Sunrise Communications Inc. since 1990; President of Energulf Resources Inc. since 1996; President of Takepoint Ventures Ltd. from 1993 to 2002.	100,000	2.1%
Chris Craddock (3) North Vancouver, B.C. *Director*	President of Westgreen Power Development Corp. since November 2001; President of Iciena Ventures Inc. from March 2001 to March 2002; Founder, Director and President of Calyx Apparel Ltd., 1997 to 2000; President of Brandy C. Design Ltd. in 1996.	366,667	7.9%
Glen MacDonald (3) Vancouver B.C. *Director*	Consultant Geologist 1982 to present; District Geologist for Noranda Inc. 1975 to 1982.	133,333	2.9%

(1) These shares are held in escrow. See "Performance Shares or Escrow Securities" . These amounts do not include a total of 466,666 incentive stock options granted to the Company's directors. See "Payments to Insiders and Promoters – Options Granted".

(2) Assuming no exercise of the Agent's Option or incentive stock options. See "Share Capital – Options and Other Rights to Purchase Shares".

(3) Member of the Company's audit committee.

Glen J. Indra (Age 54)

Mr. Indra graduated from the University of British Columbia in 1970 with a Bachelor of Commerce degree. From 1974 to 1984, he acted as an account manager with the Royal Bank of Canada in Vancouver. Mr. Indra brings to the Company over sixteen years of experience as a director and officer of resource exploration and financing companies. He currently is President of Starfield Resources Inc., a TSX Venture Exchange listed company involved in the exploration and development of mineral properties in Nunavut.

Clive G. Brookes (Age 48)

Mr. Brookes graduated from the University of British Columbia in 1977 with a Bachelor of Commerce degree. Since 1990, he has acted as President and a director of Sunrise Communications Ltd., a private company involved in the organization, reorganization and management of reporting and non-reporting companies. Mr. Brookes also brings to the Company over seven years experience acting as a director and officer of reporting companies involved in the exploration and development of mineral properties. He currently acts as President, Chief Executive Officer and a director of Energulf Resources Inc.

Chris Craddock (Age 43)

Chris Craddock has 20 years of sales and marketing experience in retail. Mr. Craddock attended the University of Winnipeg for three years at which time he entered the Hudson's Bay Company Management program (PMC) in 1979. Mr. Craddock held Regional sales and buying positions in the company until 1983. Subsequently, Mr. Craddock operated as an independent wholesale representative until 1995 representing Wenger Ltd (Cardinal Watches) and Beyer-Brown and Associates. In 1996, Mr. Craddock co-founded a designer clothing manufacturing company which evolved into Calyx Apparel Ltd. This company built and operated a design and production facility, factory outlet, retail store and catalogue operation. Mr. Craddock currently acts as a director of Candorado Operating Company Ltd., a TSX Venture Exchange trading company. He also acts as President and a director of Westgreen Power Development Corp., a private British Columbia company involved in the development of environmentally friendly power sources.

Glen C. MacDonald (age 53)

Mr. MacDonald holds Bachelor of Arts and Bachelor of Science (Geology) degrees from the University of British Columbia. Since 1982, he has been self-employed as a geological consultant to public and private exploration companies. From 1975 to 1982, Mr. MacDonald acted as a district geologist for Noranda Inc. As well, he has served as a director of numerous public companies in the resource exploration field since 1983.

Aggregate Ownership of Securities

As of the date of this Prospectus, the directors, officers, promoters and other members of management of the Company own, directly or indirectly, an aggregate of 1,333,334 common shares of the Company (excluding shares issuable pursuant to the exercise of incentive stock options). This will represent 28.8% of the common shares of the Company that will be issued and outstanding at the completion of the Offering.

Other Reporting Companies

Within the past five years, the directors and officers of the Company have been directors, officers or promoters of the other reporting companies listed below.

Name	Name of Reporting Company	Position	Period
Glen J. Indra	Starfield Resources Inc.	President and Director	Nov 1997 to present
	Bioxel Pharma Inc.	President and Director	Sept 1995 to Aug 2001
	International Sunstate Ventures Ltd.	Director	April 2002 to present
Clive G. Brookes	Energulf Resources Inc.	President and Director	April 1996 to present
	Takepoint Ventures Ltd	President and Director	April 1993 to Feb 2002
	Landstar Properties Inc.	Director	Dec 1999 to May 2001
	Home Ventures Ltd.	President	Jan 1996 to Jan 1999
		Director	July 1995 to Jan 1999
	Iciena Ventures Inc.	President and Director	June 1993 to Aug 1996
		Director	Mar 2001 to July 2002
	Ventir Challenge Enterprises Ltd.	Director	Sept 1994 to Nov 1997
		Secretary	Mar 1993 to Jan 1994
Chris Craddock	Iciena Ventures Inc.	President and Director	Mar 2001 to Mar 2002
	Candorado Operating Co. Ltd.	Director	Nov 2001 to present
	Energulf Resources Inc.	Secretary	Feb 2002 to present
Glen C. Macdonald	AVC Venture Capital Corp.	Director	Nov 1999 to present
	Arcturus Ventures Inc.	Director	May 1983 to present
	Avance Venture Corp.	Director	Feb 1994 to May 1999
	Cons. Gold Win Ventures Inc.	Director	March 1998 to present
	New Shoshoni Ventures Ltd.	Director	Jan 1995 to present
	Printlux.com Inc.	Director	Sept 1997 to present
	Dynamic Ventures Inc.	Director	Sept 1993 to Sept 1998
	Cons. Excelerated Resources Ltd.	Director	Sept 1998 to Dec 1999
	Golden Quail Resources Inc.	Director	Sept 1989 to Dec 1999
	SRR Mercantile Inc.	Director	June 1996 to present
	Starfield Resources Inc.	Director	Jan 1997 to present
	International Sunstate Ventures Ltd.	Director	April 2002 to present

Corporate Cease Trade Orders or Bankruptcies

No director, officer or promoter of the Company is, or has been within the past ten years, a director, officer or promoter of any other issuer that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the company access to any statutory exemptions for a period of more than 30 consecutive days, or 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.

Penalties or Sanctions

No director, officer or promoter of the Company has, within the ten years prior to the date of this Prospectus, been subject to any penalties or sanctions imposed by a court or securities regulatory authority relating to trading in securities, promotion or management of a publicly traded company, or theft or fraud.

Individual Bankruptcies

No director, officer or promoter of the Company is, or has, within the ten years prior to the date of this Prospectus, 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, receiver manager or trustee appointed to hold the assets of that individual.

Conflicts of Interest

Conflicts of interest may arise as a result of the directors and officers of the Company also holding positions as directors and/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. None of the directors and officers of the Company have entered into non-competition or non-disclosure agreements with the Company. Conflicts, if any, will be subject to the procedures and remedies under the *Company Act* (British Columbia). See “Risk Factors”.

INDEBTEDNESS OF DIRECTORS, OFFICERS AND PROMOTERS

No director, officer, promoter or other member of management of the Company, or any associate or affiliate of any such person, is or has been indebted to the Company at any time.

PAYMENTS TO INSIDERS AND PROMOTERS

Executive Compensation

Since its incorporation, the Company has not paid any remuneration to any director or officer. Pursuant to Policy 2.4, the Company cannot provide or accrue remuneration, consulting fees, deposits or similar payments for the benefit of a related party or to any individual or entity providing investor or public relations services before the Company completes a Qualifying Transaction. See “Use of Proceeds”.

The directors of the Issuer have been granted incentive stock options. See “Share Capital” and “Escrowed Shares”.

Related Party Transactions

The Company was recently incorporated and has not acquired assets or services from an insider, promoter or member of management or their respective associates or affiliates.

SHARE CAPITAL

Existing and Proposed Share Capital

The following table represents the Company’s share capital both before and after the issuance of the Shares issuable upon the completion of the Offering.

	Number of Issued Shares(1)	Price per Share	Total Consideration

Prior sales of Shares	1,333,334 (2)	$0.075	$100,000
Offering of Shares under this Prospectus	3,333,333	$0.15	$500,000
To be issued upon completion of Offering(3)	4,666,667	N/A	$600,000

(1) The Company's authorized capital consists of 100,000,000 common shares without par value.

(2) These shares are subject to escrow restrictions. See "Performance Shares or Escrow Securities".

(3) An additional 799,999 common shares of the Company are reserved for future issuance: 466,666 for incentive stock options and 333,333 common shares for the Agent's Option. See "Share Capital – Options and Other Rights to Purchase Shares" and "Plan of Distribution".

Options and Other Rights to Purchase Shares

As at the date of this Prospectus, the Company has granted the following options, warrants or other rights to purchase its securities:

Incentive Stock Options

The Company has outstanding the following incentive stock options to purchase common shares as of the date of this Prospectus. The options will expire two years from the date that the Issuer's common shares commence trading on the Exchange.

Name of Optionee	Number of Options Held	Exercise Price Per Share
Glen Indra	233,333	$0.15
Clive G. Brookes	35,000	$0.15
Chris Craddock	148,333	$0.15
Glen MacDonald	50,000	$0.15
Total	**466,666**	

Pursuant to Policy 2.4, these securities are subject to escrow trading restrictions in the event that the options are exercised prior to the completion of the Qualifying Transaction. See "Share Capital – Escrow Securities".

Agent's Option

The Company has agreed to grant the Agent the Agent's Option entitling the Agent to purchase up to 333,333 common shares of the Company, at any time up to the close of business 18 months from the day the Company's common shares commence trading on the Exchange, at a price of $0.15 per share. See "Plan of Distribution". Up to fifty percent of the total number of Shares issuable pursuant to the exercise of the Agent's Option may be sold by the Agent prior to the completion of the Qualifying Transaction. The balance may only be sold following the Company's completion of a Qualifying Transaction.

There are no assurances that the options or warrants described above will be exercised in whole or in part.

Fully Diluted Share Capital

Shares Issued or Allotted	Number of Shares	Percentage of Total
Issued as of the date of this Prospectus	1,333,334	24.4%
Total Offering under this Prospectus	3,333,333	61.0%

Shares reserved for future issuance as of the date of this Prospectus (1)	799,999	14.6%
Total:	**5,466,666**	100%

(1) 466,666 common shares may be issued upon the exercise of incentive stock options granted to the directors of the Company and up to 333,333 common shares may be issued upon exercise of the Agent's Option. See "Options and Other Rights to Purchase Shares".

Principal Holders of Voting Securities

To the knowledge of the directors and senior officers of the Company, as of the date hereof, the only persons who beneficially own, directly or indirectly, or exercise control or direction over, more than 10 percent of any class of the issued voting securities of the Company are as follows:

Name and Municipality of Residence	**Number of Securities (1)**	**Percentage of Shares Prior to Offering**	**Percentage of Shares After Offering (2)**
Glen Indra North Vancouver, B. C.	733,334	55.0%	15.7%
Chris Craddock North Vancouver, B.C.	366,667	27.5%	7.9%
Glen Macdonald Vancouver, B.C.	133,333	10.0%	2.9%

(1) These securities are subject to escrow trading restrictions pursuant to the policies of the Exchange. See "Performance Shares or Escrow Securities".

(2) Before giving effect to the exercise of the Agent's Option or incentive stock options.

Escrow Securities

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 pursuant to this Prospectus are subject to escrow restrictions. In addition, any common shares beneficially owned, directly or indirectly, by a Related Party are required to be held in escrow, including all shares acquired pursuant to the Offering, or prior to the completion of the Qualifying Transaction. Escrowed shares include seed capital shares, stock option shares, treasury shares acquired subsequent to this Offering and any shares of the Issuer acquired in the secondary market. Release of the shares from escrow is subject to the Issuer's completion of a Qualifying Transaction. All escrow shares will be cancelled upon the issuance of a bulletin by the TSX Venture Exchange delisting the Company.

A Related Party includes:

(a) the promoters, officers, directors and other insiders of the Company;

(b) an issuer, 20% or more of which the voting securities are beneficially owned, directly or indirectly, by one or more of the persons or companies referred to in paragraph (a) above, or over which one or more of the persons or companies referred to above has control or direction (or a combination of beneficial ownership and control or direction); and

(c) an associate or affiliate of a person or company referred to in paragraph (a) above.

Shares subject to escrow acquired pursuant to the exercise of incentive stock options will be released upon the Company's completion of the Qualifying Transaction. A total of 10% of all other common shares subject to escrow will be released upon the Exchange's issuance of the notice of final acceptance of the Qualifying Transaction (the "Qualifying Transaction Effective Date"). Thereafter, common shares remaining in escrow will be released in six equal tranches of 15% every six months. Percentages are calculated based on the total number of shares escrowed pursuant to each of the escrow agreements.

Securities issued to parties related to the Company or parties related to the Qualifying Transaction in conjunction with or in contemplation of the Qualifying Transaction may be subject to escrow restrictions.

Half of the common shares acquired by the Agent on exercise of the Agent's Warrants will be subject to resale restrictions until the Qualifying Transaction Effective Date.

In the event that a Qualifying Transaction is not completed, the escrowed shares will not be released from escrow.

At the date of this Prospectus, the following beneficial owners of common shares of the Company are held in escrow:

Name of Beneficial Owner	Number of Common Shares in Escrow	Percentage of Class Outstanding	Percentage of Class After Completion of Offering (1)
Glen Indra	733,334	55.0%	15.7%
Clive G. Brookes	100,000	7.5%	2.1%
Chris Craddock	366,667	27.5%	7.9%
Glen MacDonald	133,333	10.0%	2.9%

(1) Assuming no exercise of the Agent's Option or incentive stock options.

The Company and the above-named beneficial owners of common shares of the Company have entered into a seed share capital escrow agreement with Pacific Corporate Trust Company (the "Escrow Agent") made effective July 17, 2001 pursuant to which the 1,333,334 seed capital shares are held in escrow (the "Escrow Agreement"). The Escrow Agreement provides that the shares held in escrow pursuant to its terms and the beneficial ownership thereof may not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with in any manner without the consent of the Exchange, the British Columbia Securities Commission, or both.

In the event of the bankruptcy or death of an escrow holder, the Escrow Agent, on written notification to the Exchange, may transfer the deceased or bankrupt escrow holder's securities (the "Escrow Securities") by operation of law to the trustee in bankruptcy, executor, administrator, personal representative, surviving joint tenant or such other person as is legally entitled to become the registered owner of the Escrow Securities, but, notwithstanding such transfer, the Escrow Securities shall remain in escrow pursuant to the terms of the Escrow Agreement.

In the event an escrow holder ceases to be a principal, the Escrow Securities will be dealt with in accordance with prevailing Exchange policy.

DIVIDEND RECORD AND POLICY

The Company has not paid any dividends since incorporation and it has no plans to pay dividends. The directors of the Company will determine if and when dividends should be declared and paid in the future based on the Company's financial position at the relevant time. All of the Shares of the Company are entitled to an equal share in any dividends declared and paid.

PLAN OF DISTRIBUTION

The Offering

The Company, through the Agent, hereby offers to the public in British Columbia, on a commercially reasonable efforts basis, through the facilities of the Exchange, 3,333,333 Shares at a price of $0.15 per share.

The Offering will be made in accordance with the rules and policies of the Exchange on a day (the "Offering Day") determined by the Agent and the Company, with the consent of the Exchange, within a period of 90 days from the date the British Columbia Securities Commission issues a final receipt for this Prospectus (the "Effective Date"). The

Company will receive the net proceeds of the Offering from the Agent within 10 business days following the completion of the Offering.

The Offering is subject to a minimum subscription, being the entire offering of 3,333,333 Shares. Until such time as subscriptions for the maximum number of Shares offered under this Prospectus are sold, all subscription funds 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 the subscribers in full without deduction or interest.

Pursuant to Policy 2.4, an individual subscriber may purchase directly or indirectly a maximum of 66,666 Shares, being 2% of the total number of Shares offered hereunder. Such subscriber, together with such subscriber's associates and affiliates, may not purchase more than 133,332 Shares, being 4% of the total number of Shares offered hereunder.

Other than payments to be made to the Agent as disclosed herein, 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 this Offering. The directors, officers and other insiders of the Company may purchase Shares from this Offering, provided, however, that any Shares so purchased will be subject to the same escrow restrictions described under "Share Capital - Performance Shares or Escrow Securities".

The TSX Venture Exchange has conditionally approved the listing of the securities distributed under this prospectus. Listing will be subject to the Company fulfilling all the listing requirements of the TSX Venture Exchange on or before October 10, 2002, including prescribed distribution and financial requirements.

Appointment of Agent

By an agreement (the "Agency Agreement") dated for reference September 5, 2001, as amended, the Company has appointed the Agent as its exclusive agent for the Offering. Under the terms of the Agency Agreement, the Company has agreed to pay to the Agent a commission of $0.015 per Share sold pursuant to the Offering payable in cash upon completion of the Offering, a $10,000 sponsor report fee and a corporate finance fee equal to 2% of the Offering proceeds, payable in cash. The Company has also advanced a $10,000 retainer to the Agent to cover its expenses of the Offering, estimated to be $6,500. The remaining balance will be applied to the sponsor report fee.

The Agent has also been granted a non-transferable option to purchase up to 333,333 common shares of the Company as disclosed under the heading "Agent's Option" below. The compensation payable to the Agent was established through negotiation between the Company and the Agent.

The Agent reserves the right to offer selling group participation, in the normal course of the brokerage business to selling groups of other securities dealers, brokers and investment dealers, who may or may not be offered part of the commissions or warrants to be received by the Agent pursuant to the Agency Agreement.

The Company has granted the Agent a right of first refusal to provide equity financings that the Company wishes to undertake during the 18-month period following the Closing Date. The Agent has also been granted the right of first refusal to act as sponsor for the Company's qualifying transaction.

The Agent may terminate its obligations under the Agency Agreement at any time before the closing of the Offering and the listing of the Shares on the Exchange at the Agent's discretion on the basis of the assessment of the state of the financial markets or on the occurrence of certain stated events.

As at the date of this Prospectus, the Agent owns no shares of the Company.

DESCRIPTION OF SECURITIES OFFERED

Common Shares

The Shares offered hereby are common shares without par value. The holders of the Company's common shares are entitled to dividends as and when declared by the directors of the Company, to one vote per share at meetings of security holders of the Company and, upon liquidation, to receive such assets of the Company as are distributable to the holders of the common shares. All of the common shares to be outstanding upon completion of this Offering will be fully paid and non-assessable. There are no pre-emptive rights or conversion rights attached to the common shares. There are also no warrants, redemption or purchase for cancellation or surrender provisions, sinking or purchase fund provisions, or any provisions as to modification, amendment or variation of any such rights or provisions attached to the common shares of the Company.

Agent's Option

Pursuant to the Agency Agreement, the Company has granted the Agent the Agent's Option entitling the Agent to purchase up to 333,333 common shares of the Company, at a price of $0.15 per share, for a period of 18 months from the day the Company's common shares commence trading on the Exchange.

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

The Agent's Option are qualified and distributed under this Prospectus. In accordance with Policy 2.4, up to fifty percent of the shares issuable to the Agent upon the exercise of the Agent's Option may be sold by the Agent prior to the completion of the Qualifying Transaction. The Agent may only sell the balance once the Company has completed the Qualifying Transaction.

SPONSORSHIP AND FISCAL AGENCY AGREEMENTS

The Agent has agreed to sponsor the Company's initial listing application. The Company has not entered into any other sponsorship or fiscal agency agreements and has no plans to enter into any such agreements in the near future. The Company, however, will be required to obtain sponsorship by an Exchange member firm at the time the Company enters into a Qualifying Transaction. See "Business of the Company - Requirements to be Met to Complete a Qualifying Transaction".

INVESTOR RELATIONS AGREEMENTS

The Company has not entered into any written or verbal agreement or understanding with any person to provide any promotional or investor relations services for the Company or its securities, or to engage in activities for the purposes of stabilizing the market, either now or in the future.

RELATIONSHIP BETWEEN COMPANY AND PROFESSIONAL PERSONS

There is no beneficial interest, direct or indirect, in any securities or property of the Company, or of an associate or affiliate of the Company, held by a professional person as referred to in section 106(2) of the *Securities Rules* (British Columbia), a responsible solicitor or any partner of a responsible solicitor's firm.

LEGAL PROCEEDINGS

There are no actual or pending legal proceedings to which the Company is or is likely to be a party.

AUDITOR

The auditor of the Company is Lancaster & David, Chartered Accountants, Suite 3240 - 666 Burrard Street, British Columbia, V6C 3B8.

REGISTRAR AND TRANSFER AGENT

The Registrar and Transfer Agent for the Company is Pacific Corporate Trust Company, Suite 1000 - 625 Howe Street, Vancouver, British Columbia, V6C 3B8.

MATERIAL CONTRACTS

The following are the material contracts of the Company that are outstanding as at the date of this Prospectus:

(a) Registrar and Transfer Agent Agreement dated for reference July 17, 2001 between the Company and Pacific Corporate Trust Company;

(b) Escrow Agreement dated for reference July 17, 2001 among the Company, Pacific Corporate Trust Company and certain shareholders of the Company. See “Share Capital - Performance Shares or Escrow Securities”;

(c) Stock Option Agreements dated for reference March 29, 2001 and Stock Option Amending Agreements dated for reference October 29, 2001 between the Company and certain directors of the Company. See "Payments to Insiders and Promoters - Options Granted"; and

(d) Agency Agreement dated for reference September 5, 2001 between the Company and the Agent, as amended. See “Plan of Distribution”.

The material contracts described above may be inspected at the offices of Gregory S. Yanke Law Corporation at 200 – 675 West Hastings Street, Vancouver, British Columbia, V6B 1N2 during normal business hours during the period of the primary distribution of the Shares and for a period of thirty days thereafter.

OTHER MATERIAL FACTS

There are no other material facts relating to the securities proposed to be offered and not disclosed elsewhere in this Prospectus.

PURCHASERS’ STATUTORY RIGHTS

The *Securities Act* (British Columbia) (the “Act”) 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. The Act further provide 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 time limit prescribed therein. The purchaser should refer to sections 83, 131, 135 and 140 of the Act for the particulars of these rights or consult with a legal advisor.

NEW MARKET VENTURES INC.

FINANCIAL STATEMENTS

JUNE 30, 2002

LANCASTER & DAVID
CHARTERED ACCOUNTANTS

Incorporated Partners
David E. Lancaster, CA
Michael J. David, CA

AUDITORS' REPORT

To the Directors of New Market Ventures Inc.

We have audited the balance sheet of New Market Ventures Inc. as at June 30, 2002 and 2001 and the statements of loss and deficit and cash flows for the years ended June 30, 2002 and 2001 and for the period from incorporation on March 23, 2000 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 audits 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, 2002 and 2001 and the results of its operations and cash flows for the years ended June 30, 2002 and 2001 and from incorporation on March 23, 2000 to June 30, 2000 in accordance with Canadian generally accepted accounting principles.

"Lancaster & David"

CHARTERED ACCOUNTANTS

Vancouver, B.C.
September 5, 2002

New Westminster Office - Suite 404, 960 Quayside Drive, New Westminster, BC, Canada, V3M 6G2 **Facsimile:** 604.524.9837
Vancouver Office - Suite 3240, 666 Burrard Street, Vancouver, BC, Canada, V6C 2X8 **Facsimile:** 604.602.0867
Telephone: 604.717.5526 **Email:** admin@lancasteranddavid.ca

NEW MARKET VENTURES INC.
BALANCE SHEET

		June 30, 2002		June 30, 2001
ASSETS				
CURRENT				
Cash	$	17,405	$	36,184
Prepaid expenses		-		2,311
		17,405		38,495
DEFERRED SHARE OFFERING COSTS (Note 3)		15,280		18,302
	$	32,685	$	56,797
LIABILITIES				
CURRENT				
Accounts payable and accrued liabilities	$	1,500	$	1,000
SHAREHOLDERS' EQUITY				
SHARE CAPITAL (Note 4)		100,000		100,000
DEFICIT		(68,815)		(44,203)
		31,185		55,797
	$	32,685	$	56,797

Approved on behalf of the Board:

"Clove G. Brooks"
Clive G. Brooks - Director

"Chris Craddock"
Chris Craddock - Director

The accompanying notes are an integral part of these financial statements

NEW MARKET VENTURES INC.
STATEMENT OF LOSS AND DEFICIT

	Year ended June 30, 2002	Year ended June 30, 2001	From incorporation on March 23, 2000 to June 30, 2000
REVENUE			
Interest income	$ 357	$ 2,513	$ -
EXPENSES			
Office and general	2,177	6,773	3,993
Professional fees	9,417	14,007	434
Rent	5,136	16,480	5,029
Transfer agent and filing fees	938	-	-
	17,668	37,260	9,456
NET LOSS FOR THE YEAR	17,311	34,747	9,456
DEFICIT, BEGINNING OF YEAR	44,203	9,456	-
WRITE OFF OF DEFERRED SHARE OFFERING COSTS	7,301	-	-
DEFICIT, END OF YEAR	$ 68,815	$ 44,203	$ 9,456
LOSS PER SHARE	$ 0.01	$ 0.02	$ 0.01
Weighted average number of shares outstanding	1,333,333	1,500,545	667,743

The accompanying notes are an integral part of these financial statements

NEW MARKET VENTURES INC.
STATEMENT OF CASH FLOWS

	Year ended June 30, 2002	Year ended June 30, 2001	From incorporation on March 23, 2000 to June 30, 2000
CASH FLOWS PROVIDED BY (USED FOR):			
OPERATING ACTIVITIES			
Net loss for the year	$ (17,311)	$ (34,747)	$ (9,456)
Net changes in non-cash working capital items:			
Prepaid expenses	2,311	(511)	(1,800)
Accounts payable and accrued liabilities	500	-	-
	(14,500)	(35,258)	(11,256)
FINANCING ACTIVITIES			
Deferred share offering costs	(4,279)	(7,302)	(10,000)
Share subscriptions cancelled	-	(36,000)	-
Shares issued for cash	-	26,000	110,000
	(4,279)	(17,302)	100,000
(DECREASE) INCREASE IN CASH	(18,779)	(52,560)	88,744
CASH, BEGINNING OF YEAR	36,184	88,744	-
CASH, END OF YEAR	$ 17,405	$ 36,184	$ 88,744

The accompanying notes are an integral part of these financial statements

NOTE 1 - NATURE OF OPERATIONS

The Company was incorporated under the British Columbia Company Act on March 23, 2000. The Company intends to be classified as a capital pool company as defined in the TSX Venture Exchange ("TSX") Policy. Accordingly, the business objective of the Company is to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction approved by the TSX and the majority of the minority shareholders.

The Company has not yet identified a business or an opportunity for potential acquisition or participation. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to pay dividends or enjoy earnings in the immediate or foreseeable future. There is no assurance that the Company will identify and successfully acquire businesses or assets that will produce a profit. Moreover, if a potential business or asset is identified which warrants acquisition or participation, additional funds may be required to complete the acquisition or participation and the Company may not be able to obtain such financing on terms which are satisfactory to the Company.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Deferred Share Offering Costs

The Company defers costs related to the issue of common shares from treasury. These costs will be netted against gross proceeds received upon the issue of share capital. Costs of unsuccessful share offerings are charged directly to deficit.

Estimates and Assumptions

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 and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Financial Instruments

The fair value of the Company's current assets and current liabilities were estimated to approximate their carrying values due to the immediate or short-term maturity of these financial instruments. Management does not believe the Company is exposed to significant credit, foreign currency or interest rate risks.

Loss per share

The loss per share figures are calculated using the weighted monthly average number of shares outstanding during the respective fiscal periods. Fully diluted loss per common share has not been presented, as the effect on basic loss per common share would be anti-dilutive.

Cash and cash equivalents

Cash equivalents consist of highly liquid investments, which are readily convertible into cash with maturities of three months or less when acquired. At the end of each period presented, there were no cash equivalents.

NOTE 3 – DEFERRED SHARE OFFERING COSTS

	June 30, 2002	June 30, 2001	June 30, 2000
Filing fees	$ 4,280	$ -	$ -
Corporate finance fees	10,000	17,302	10,000
Professional fees	1,000	1,000	1,000
	$ 15,280	$ 18,302	$ 11,000

NOTE 4 - SHARE CAPITAL

Authorized share capital consists of 100,000,000 common shares without par value.

	Shares	Value
Issued for cash at $0.075 per share	1,466,667	$ 110,000
Balance at June 30, 2000	1,466,667	110,000
Issued for cash at $0.075 per share	346,667	26,000
Less share subscriptions cancelled	(480,000)	(36,000)
Balance at June 30, 2001 and June 30, 2002	1,333,334	$ 100,000

Under the requirements of the TSX Venture Exchange, the 1,333,334 common shares outstanding will be held in escrow and released as to 10% thereof on the completion of the Company's qualifying transaction and as to 15% thereof every 6 months following the initial release over a period of thirty-six months.

NOTE 5 - STOCK OPTION PLAN

The Company currently has no formal stock option plan in place. A summary of the changes in the Company's common share purchase options is presented below:

	June 30, 2002		June 30, 2001	
	Number	**Weighted Average Exercise Price**	**Number**	**Weighted Average Exercise Price**
Balance, beginning of period	466,666	$ 0.15	250,000	$ 0.30
Granted	-	-	466,666	0.15
Exercised	-	-	-	-
Forfeited / Cancelled	-	-	(250,000)	0.30
Balance, end of period	466,666	$ 0.15	466,666	$ 0.15

The Company has director and employee stock options outstanding to acquire up to 466,666 shares exercisable at a price of $0.15 per share for a period of two years commencing upon the listing of the Company's shares on the TSX Venture Exchange.

NOTE 6 – PUBLIC SHARE OFFERING

The Company is proposing to offer to the public by prospectus in British Columbia 3,333,333 common shares at a price of $0.15 per share to net the Company $450,000 after commission expenses. The Agent will be paid a commission of $0.015 per share, a corporate finance fee of 2% of the proceeds, plus GST, a sponsor report fee of $10,000 and will be granted a non-transferable share purchase option entitling the Agent to acquire up to 333,333 common shares at a price of $0.15 per share for a period of 18 months following the date of listing of the Company's shares on the TSX Venture Exchange. The Agent will also be reimbursed for corporate and legal expenses estimated to be $6,500. The net proceeds will be used primarily to identify and evaluate potential acquisitions, to pay for costs of the Offering, and to pay for general and administrative expenses.

CERTIFICATE OF THE COMPANY

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the *Securities Act* (British Columbia) and its regulations.

DATED: September 18, 2002

ON BEHALF OF THE COMPANY

"Glen J. Indra"	"Clive G. Brookes"
GLEN J. INDRA	CLIVE G. BROOKES
President and Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Glen C. MacDonald"	"Chris Craddock"
GLEN C. MACDONALD	CHRIS CRADDOCK
Director	Director

PROMOTER

"Glen J. Indra"
GLEN J. INDRA

CERTIFICATE OF THE AGENT

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 the *Securities Act* (British Columbia) and its regulations.

Dated: September 18, 2002

Georgia Pacific Securities Corporation

per:

"Steven N. Khan"
Steven N. Khan, President