A copy of this preliminary prospectus has been filed with the securities regulatory authorities in each of the provinces of Alberta, British Columbia and Ontario and with TSX Venture Exchange Inc. but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the Ontario Securities Commission, British Columbia Securities Commission and Alberta Securities Commission.

This prospectus constitutes a public offering of the securities only in those jurisdictions where they may be lawfully offered for sale and, in such jurisdictions, only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

PRELIMINARY PROSPECTUS

Initial Public Offering **December 12, 2005**

CNR CAPITAL CORPORATION

(a capital pool company)

$1,000,000 - $1,500,000
4,000,000 - 6,000,000 Common Shares

Price: $0.25 per Common Share

CNR Capital Corporation (the "Company") hereby offers through its agent, Raymond James Ltd. (the "Agent"), 6,000,000 common shares in the capital of the Company (the "Common Shares") for sale to the public at a price of $0.25 per share. The purpose of this offering (the "Offering") is to provide the Company with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction, as hereafter defined. Any proposed Qualifying Transaction must be approved by TSX Venture Exchange Inc. (the "Exchange") and in the case of a Non-Arm's Length Qualifying Transaction must also receive Majority of the Minority Approval, as hereafter defined, in accordance with Exchange Policy 2.4 ("CPC Policy"). The Company is a Capital Pool Company ("CPC"). It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See "Business of the Company" and "Use of Proceeds".

This Offering is made on a commercially reasonable efforts basis by the Agent. The offering is subject to a minimum subscription of 4,000,000 Common Shares for total gross proceeds to the Company of $1,000,000 and a maximum subscription of 6,000,000 Common Shares for total gross proceeds to the Company of $1,500,000. The offering price of the Common Shares was determined by negotiation between the Company and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement between the Company and the Agent. If the minimum subscription is not raised within 90 days of the issuance of a receipt for the final prospectus, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See "Plan of Distribution".

The Company may be a "connected issuer" of the Agent for the purposes of National Instrument 33-105 – "Underwriting Conflicts" as an officer of the Agent purchased 200,000 Common Shares at a price of $0.125 per share representing 5% of the outstanding Common Shares prior to the completion of the Offering and 2.5% assuming completion of the minimum Offering and 2% assuming the completion of the maximum Offering. See "Escrowed Securities" and "Relationship Between the Company and the Agents".

Pursuant to the Agency Agreement, the Agent will be granted a non-transferable option (the "Agent's Option") to purchase up to 600,000 Common Shares at a price of $0.25 per share expiring 24 months from the date the Company's shares are listed on the Exchange (the "Agent's Option"). The Agent's Option is qualified under this prospectus for distribution. In addition, and subject to regulatory approval, the Company intends to grant options to purchase up to 1,000,000 Common Shares at a price of $0.25 per share under an incentive stock option plan. See "Stock Options".

	Common Shares	Price to the Public	Agent's Commission(1)	Proceeds to the Company(1) (2)
Per Common Share	1	$0.25	$0.025	$0.225
Minimum Offering(3)	4,000,000	$1,000,000	$100,000	$900,000
Maximum Offering(4)	6,000,000	$1,500,000	$150,000	$1,350,000

Notes:

(1) The Company will pay a commission of 10% of the gross proceeds of the Offering to the Agent. In addition the Agent will be granted a non-transferable option (the "Agent's Option") to purchase that number of Common Shares equal to 10% of the Common Shares sold at a price of $0.25 per Common Share, which option shall expire 24 months from the date the Common Shares are listed and posted for trading on the Exchange. The Agent's Option is qualified for distribution pursuant to this prospectus. In addition, the Agent shall be paid a corporate finance fee of $9,000 plus GST and the Company will reimburse the Agent for its expenses, including legal fees estimated at $8,000 plus disbursements and GST. See "Plan of Distribution".

(2) Before deducting the expenses of this Offering (which includes the corporate finance fee paid to the Agent and the Agent's expenses, the Company's legal expenses and listing and regulatory fees) estimated to be $67,000. See "Use of Proceeds".

(3) A total of 4,000,000 Common Shares are offered hereunder, not including the Agent's Option or incentive stock options to be granted to the Directors and Officers of the Company to purchase 800,000 Common Shares at a price of $0.25 per Common Share (the "Incentive Stock Option"), which are qualified for distribution under this prospectus. See "Options to Purchase Securities".

(4) A total of 6,000,000 Common Shares are offered hereunder, not including the Agent's Option or incentive stock options to be granted to the Directors and Officers of the Company to purchase up to 1,000,000 Common Shares at a price of $0.25 per Common Share (the "Incentive Stock Options"), which are qualified for distribution under this prospectus. See "Options to Purchase Securities".

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of options to the directors and officers of the Company, trading in all securities of the Company is prohibited during the period between the date a receipt for this prospectus is issued by the Alberta, British Columbia and Ontario Securities Commissions and the time the Common Shares are listed for trading except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the Alberta, British Columbia and Ontario Securities Commissions grant a discretionary order.

The Company has applied to list its Common Shares on the Exchange. Listing is subject to the Company fulfilling all of the requirements of the Exchange.

Investment in the Common Shares offered by this Prospectus is highly speculative due to the nature of the Company's business and its present stage of development. This offering is suitable only to those investors who are prepared to risk the loss of their entire investment.

There is no 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. Upon completion of this offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues without deduction of selling and related expenses) per Common Share of 20% or $0.05 per Common Share if the maximum subscription is achieved and 25% or $0.0625 per share if the minimum subscription is achieved.

The Company was only recently incorporated and does not currently own any assets other than cash. 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 Exchange and, in the case of a Non Arm's Length Qualifying Transaction, a majority of the minority of the Company's shareholders; however, there can be no assurance that the Company will successfully complete a Qualifying Transaction. Although the Company has commenced the process of identifying potential acquisitions, the Company has yet to enter into any negotiations with respect to such potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic. The Company has not entered into an Agreement in Principle, as hereafter defined. The Company may find that even if the terms of a potential acquisition are economic, the Company may not be able to finance such acquisition and additional funds may be required to meet such obligations. Since the Company has not placed any geographical restrictions on the location of a Qualifying Transaction, such Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such persons or the Company, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada. Where the investment or acquisition is financed by the issuance of shares from the Company's treasury, control of the Company may change and shareholders may suffer further dilution of their investment. The Company will be in competition with other corporations with greater resources. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future.

The Exchange may suspend from trading or delist the Common Shares where the Company has failed to complete a Qualifying Transaction within 24 months of the date of listing. The Director of the Ontario Securities Commission, British Columbia Securities Commission or Alberta Securities Commission may issue an interim cease trade order against the Company's securities if the Common Shares of the Company are suspended from trading on the Exchange and will issue an interim cease trade order if the Company is delisted from the Exchange. In addition, delisting of the Common Shares may result in the cancellation of the Common Shares of the Company owned by insiders issued prior to this offering.

Investors must rely solely on the expertise of the Company's promoters, directors and officers for any possible return on their investment. The Company's promoters, directors, officers and control persons, and their associates and affiliates, as a group, beneficially own or control, directly or indirectly, 3,600,000 Common Shares, which represents 90% of the issued and outstanding Common Shares before giving effect to this offering. If the minimum subscription is achieved such Common Shares will represent 45% of all the issued

and outstanding Common Shares. If the maximum subscription is achieved such shares will represent 36% of all the issued and outstanding Common Shares. The directors and officers of the Company will only devote part of their time to the affairs of the Company and there are potential conflicts of interest to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. See "Dilution", "Business of the Company", "Directors, Officers and Promoters", "Use of Proceeds", "Conflicts of Interest", and "Risk Factors".

Raymond James Ltd., as agent, conditionally offers these Common Shares, on a "commercially reasonable efforts" basis, if, as and when subscriptions are accepted by the Company, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement referred to under "Plan of Distribution" and subject to the approval of certain legal matters by Owens, Wright LLP, Barristers & Solicitors, Toronto, Ontario, on behalf of the Company and by Burstall Winger LLP, Barristers & Solicitors, Calgary, Alberta, on behalf of the Agent. Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this prospectus, namely, $20,000 or 80,000 Common Shares if the minimum subscription is achieved and $30,000 or 120,000 Common Shares if the maximum subscription is achieved. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total number of Common Shares offered under this prospectus, namely, $40,000 or 160,000 Common Shares if the minimum subscription is achieved and $60,000 or 240,000 Common Shares if the maximum subscription is achieved. Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that share certificates for the Common Shares evidencing the Common Shares in definitive form will be available for delivery on the closing date.

Raymond James Ltd.
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40 King Street West

Toronto, Ontario M5H 3Y2

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GLOSSARY

The following are definitions of certain terms used throughout this document.

"**Affiliate**" means a company that is affiliated with another company as described below.

A company is an "Affiliate" of another company if:

(a) one of them is the subsidiary of the other, or
(b) each of them is controlled by the same Person.

A company is "controlled" by a Person if:

(a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person, and
(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company.

A Person beneficially owns securities that are beneficially owned by:

(a) a company controlled by that Person, or
(b) an Affiliate of that Person or an Affiliate of any company controlled by that Person.

"**Agency Agreement**" means the agency agreement dated ●, 2005 between the Company and the Agent.

"**Agent**" means Raymond James Ltd.

"**Aggregate Pro Group**" means all Persons who are members of any Pro Group whether or not the member is involved in a contractual relationship with the Issuer to provide financing, sponsorship or other advisory services.

"**Agreement in Principle**" means any enforceable agreement or any other agreement or similar commitment which identifies the fundamental terms upon which the parties agree or intend to agree which:

(a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets and the acquisition of which would reasonably appear to constitute a Qualifying Transaction;
(b) identifies the parties to the Qualifying Transaction;
(c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and
(d) identifies the conditions to any further formal agreements to complete the transaction, and

in respect of which there are no material conditions to closing (other than receipt of shareholder approval and Exchange acceptance), the satisfaction of which is dependent upon third parties and beyond the reasonable control of the Non Arm's Length Parties to the CPC or the Non Arm's Length Parties to the Qualifying Transaction.

"**Associate**" when used to indicate a relationship with a Person or company, means:

(a) an Issuer of which the Person or company beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the Issuer,
(b) any partner of the Person or company,
(c) any trust or estate in which the Person or company has a substantial beneficial interest or in respect of which a Person or company serves as trustee or in a similar capacity,
(d) in the case of a person, a relative of that Person, including
    (i) that Person's spouse or child, or
    (ii) any relative of the Person or of his or her spouse who has the same residence as that Person; but
(e) where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D with respect to that Member firm, Member corporation or holding company.

"**company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual,

"**Company**" means CNR Capital Corporation, a corporation incorporated under the laws of the Province of Ontario.

"**Completion of the Qualifying Transaction**" means the date the Final Exchange Bulletin is issued by the Exchange.

"**Control Person**" means any Person or company that holds or is one of a combination of Persons or companies that holds a sufficient number of any of the securities of an Issuer so as to affect materially the control of that Issuer, or that holds more than 20% of the outstanding voting securities of an Issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the Issuer.

"**CPC**" means a corporation:

(a) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the CPC Policy; and
(b) in regard to which the Final Exchange Bulletin has not yet been issued.

"**CPC Filing Statement**" means the Filing Statement of the CPC prepared in accordance with the Exchange Form of Filing Statement (Form 3B2) which provides full, true and plain disclosure of all material facts relating to the CPC and the Target Company.

"**CPC Information Circular**" means the Information Circular of the CPC prepared in accordance with applicable Securities Laws and the Exchange Form of Information Circular (Form 3B1) which provides full, true and plain disclosure of all material facts relating to the Target Company.

"**CPC Policy**" means Policy 2.4 of the Exchange.

"**Escrow Agent**" means Equity Transfer Services Inc.

"**Escrow Agreement**" means the escrow agreement dated ●, 2005 among the Company, the Escrow Agent and certain shareholders of the Company.

"**Escrow Shares**" means:

(a) all Seed Shares issued at a price lower than the price of the IPO Shares;
(b) all Seed Shares, IPO Shares and any securities acquired from treasury after the IPO but before issuance of the Final Exchange Bulletin (other than shares acquired which are subject to Section 11.6 of the CPC Policy and those shares acquired upon exercise of stock options which must be escrowed as provided in Section 7.5 of the CPC Policy) which are, directly or indirectly, beneficially owned or controlled by Non Arm's Length Parties of the CPC (as determined post IPO);
(c) all securities acquired by a Control Person in the secondary market prior to Completion of the Qualifying Transaction; and
(d) all Seed Shares purchased by a member of the Aggregate Pro Group.

"**Exchange**" means TSX Venture Exchange Inc.

"**Final Exchange Bulletin**" means the Exchange Bulletin which is issued following closing of the Qualifying Transaction and the submission of all required documentation and that evidences the final Exchange acceptance of the Qualifying Transaction.

"**Insider**" if used in relation to an Issuer, means:

(a) a director or senior officer of the Issuer;
(b) a director or senior officer of the company that is an Insider of a subsidiary of the Issuer;
(c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Issuer; or
(d) the Issuer itself if it holds any of its own securities.

"**IPO**" means a transaction that involves an Issuer issuing securities from its treasury pursuant to its first prospectus.

"**IPO Shares**" means securities issued by an Issuer from its treasury pursuant to its first prospectus.

"**Issuer**" means a person or company that:

(a) has outstanding securities;
(b) is issuing securities; or
(c) proposes to issue securities.

"**Majority of the Minority Approval**" means the approval of a Non-Arm's Length Qualifying Transaction by the majority of the votes cast by shareholders, other than:

(a) Non Arm's Length Parties to the CPC;
(b) Non Arm's Length Parties to the Qualifying Transaction; and
(c) in the case of a Related Party Transaction:

(i) if the CPC holds its own shares, the CPC, and
(ii) a Person acting jointly or in concert with a Person referred to in paragraph (a) or (b) in respect of the transaction

at a properly constituted meeting of the common shareholders of the CPC.

"**Member**" has the meaning in Rule A 1.00.

"**NEX**" means the market on which former Exchange and Toronto Stock Exchange issuers that do not meet the Exchange requirements for Tier 2 issuers may continue to trade.

"**Non Arm's Length Party**" means in relation to a company, a promoter, officer, director, other Insider or Control Person of that company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any company of which the individual is a promoter, officer, director, Insider or Control Person.

"**Non Arm's Length Parties to the Qualifying Transaction**" means the Vendor(s), any Target Company(ies) and includes, in relation to Significant Assets or Target Company(ies), the Non Arm's Length Parties of the Vendor(s), the Non Arm's Length Parties of any Target Company(ies) and all other parties to or associated with the Qualifying Transaction and Associates or Affiliates of all such other parties.

"**Non Arm's Length Qualifying Transaction**" means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are the subject of the proposed Qualifying Transaction.

"**Offering**" means the offering of Common Shares in accordance with the terms of this prospectus.

"**Person**" means a company or individual.

"**Principal**" means:

(a) a Person or company who acted as a promoter of the Issuer within two years or their respective Associates or Affiliates, before the initial public offering **(**"IPO"**)** prospectus or Exchange Bulletin confirming final acceptance of a transaction ("Final Exchange Bulletin");
(b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;
(c) a 20% holder - a Person or company that holds securities carrying more than 20% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions;
(d) a 10% holder - a Person or company that:
    (i) holds securities carrying more than 10% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and
    (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Issuer or any of its material operating subsidiaries.

In calculating these percentages, include securities that may be issued to the holder under outstanding convertible securities in both the holder's securities and the total securities outstanding.

A company, trust, partnership or other entity more than 50% held by one or more principals will be treated as a principal. (In calculating this percentage, include securities of the entity that may be issued to the principals under outstanding convertible securities in both the principals' securities of the entity and the total securities of the entity outstanding). Any securities of the Issuer that this entity holds will be subject to escrow requirements.

A principal's spouse and their relatives that live at the same address as the principal will also be treated as principals and any securities of the issuer they hold will be subject to escrow requirements.

"**Pro Group**" means:

(a) Subject to subparagraphs (b), (c), (d) and (e) "Pro Group" shall include, either individually or as a group:
    (i) the Member;
    (ii) employees of the Member;
    (iii) partners, officers and directors of the Member;
    (iv) Affiliates of the Member; and
    (v) Associates of any parties referred to in subparagraphs (i) through (iv).

(b) The Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm's length to the Member;

(c) The Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm's length of the Member;

(d) The Member may deem a Person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the Member determines that:

(i) the Person is an Affiliate or Associate of the Member acting at arm's length of the Member;
(ii) the Associate or Affiliate has a separate corporate and reporting structure;
(iii) there are sufficient controls on information flowing between the Member and the Associate or Affiliate; and
(iv) the Member maintains a list of such excluded Persons.

"**Qualifying Transaction**" means a transaction where a CPC acquires Significant Assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means.

"**Resulting Issuer**" means the Issuer that was formerly a CPC that exists upon issuance of the Final Exchange Bulletin.

"**SEDAR**" means System for Electronic Document Analysis and Retrieval.

"**Seed Shares**" means securities issued before an Issuer's IPO whether the securities are subject to resale restrictions or are free trading.

"**Significant Assets**" means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, would result in the CPC meeting the minimum listing requirements of the Exchange.

"**Sponsor**" has the meaning specified in the TSX Policy 2.2 - Sponsorship and Sponsorship Requirements.

"**Target Company**" means a company to be acquired by the CPC as its Significant Asset pursuant to a Qualifying Transaction.

"**Vendors**" means one or all of the beneficial owners, of the Significant Assets (other than a Target Company).

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this prospectus.

Issuer:	CNR Capital Corporation
Offering:	A maximum of 6,000,000 Common Shares and a minimum of 4,000,000 Common Shares are being offered under this prospectus at a price of $0.25 per Common Share. In addition, the Company will grant an option to the Agent to purchase that number of Common Shares equal to 10% of the Common Shares sold pursuant to this Offering at a price of $0.25 per Common Share which will be exercisable for a period of 24 months from the date of the listing of the Common Shares on the Exchange, which option is qualified under this prospectus. The Company also intends to grant options to directors, officers and technical consultants to purchase up to 1,000,000 Common Shares at a price of $0.25 per share which options are qualified under this prospectus. See "Plan of Distribution" and "Options to Purchase Securities".
Price:	$0.25 per Common Share.
Business of the Company:	The Company is a capital pool company created pursuant to the CPC Policy. The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Any potential Qualifying Transaction must be approved by the Exchange, and in the case of a Non-Arm's Length Qualifying Transaction, must also receive Majority of the Minority Approval, in accordance with the CPC Policy. The Company has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. See "Business of the Company" and "Use of Proceeds".
Use of Proceeds:	The total net proceeds to the Company, accounting for total cash proceeds raised prior to this Offering and total proceeds of this Offering, net of all Offering expenses, will be approximately $1,330,000 if the minimum subscription is completed and $1,780,000 if the maximum subscription is completed. In addition, the Company estimates incurring general and administrative costs until the Completion of the Qualifying Transaction of approximately $50,000, which will reduce the total net proceeds available for pursuing a Qualifying Transaction to approximately $1,280,000 if the minimum subscription is completed and $1,730,000 if the maximum subscription is completed. The net proceeds of this Offering will be used to provide the Company with a minimum of funds with which to identify and evaluate assets or businesses, for acquisition, with a view to completing a Qualifying Transaction. The Company may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of 30% of the gross proceeds realized or $210,000 may be used for purposes other than evaluating businesses or assets. See "Use of Proceeds", "Business of the Company" and "Risk Factors".
Directors and Officers:	Mui Cheung - Chairman and Director Jeffrey Dawson - Secretary and Director John Robins - Director John Willliamson - Director Oliver Xing - President, Chief Executive Officer, Chief Financial Officer and Director See "Directors and Officers"
Dividend Policy:	It is not contemplated that any dividends will be paid on the Common Shares in the immediate or foreseeable future. See "Dividend Policy".

Escrowed Securities:	All of the currently issued and outstanding Common Shares, being 4,000,000 Common Shares, will be deposited in escrow pursuant to the terms of an Escrow Agreement, as defined herein, and will be released from escrow in stages over a period of up to three years after the date of the Final Exchange Bulletin. See "Escrowed Securities".
Risk Factors:	Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Company's business and its present stage of development. The Company was only recently incorporated and has no active business or assets other than a minimum amount of cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Company and can afford to risk the loss of their entire investment. The directors and officers of the Company will only devote part of their time and attention to the affairs of the Company and there are potential conflicts of interests to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. Assuming completion of the Offering, an investor will suffer an immediate dilution of investment of 20% or $0.05 per Common Share if the maximum subscription is completed and 25% or $0.0625 per Common Share if the minimum subscription is completed. There can be no assurance that an active and liquid market for the Company's Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the CPC will be able to identify or complete a suitable Qualifying Transaction. If the Company identifies a suitable business or asset, the Exchange may not approve the transaction as a Qualifying Transaction or management may determine that market conditions make the terms of the acquisition uneconomic. Furthermore, the Company may require additional financing to both secure and exploit the business opportunity and there is no guarantee that such financing will be available. If the Company fails to complete a Qualifying Transaction acceptable to the Company's shareholders and the Exchange within 24 months of the date of listing, or if the Company fails to comply with the Exchange's listing maintenance requirements, the Common Shares may be suspended from trading or delisted. An acquisition financed by the issuance of treasury shares could result in a change in the control of the Company and may cause the interests of the shareholders in the Company to be further diluted. The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon the directors, officers and experts outside of Canada and it may not be possible to enforce against such persons or companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. See "Business of the Company", "Risk Factors", "Dilution" and "Conflicts of Interest".

THE COMPANY

CNR Capital Corporation was incorporated pursuant to the provisions of the *Business Corporations Act* (Ontario) on June 8, 2005. On November 24, 2005 the Company filed Articles of Amendment removing the restrictions on the transfer of its Common Shares and to amend the authorized capital of the Company so that it is only authorized to issue one class of shares designated as common shares. The registered and head office of the Company is located at 255 Duncan Mill Road, Suite 203, Toronto, Ontario, M3B 3H9.

BUSINESS OF THE COMPANY

Preliminary Expenses

Since incorporation, the Company has incurred expenses of approximately $7,000 for incorporation costs and professional fees in proceeding with this Offering. Part of the net proceeds of this Offering will be utilized to satisfy the obligations of the Company related to this Offering, including the expenses of its auditors, legal counsel and the Agent's legal counsel. See "Use of Proceeds".

Proposed Operations Until Completion of a Qualifying Transaction

The Company is a capital pool company created pursuant to the CPC Policy. The principal business of the Company is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. The Company has not conducted commercial operations other than to enter into discussions for the purpose of identifying potential acquisitions or interests. The Company currently intends to pursue a Qualifying Transaction in the natural resource sector in or around the geographic region of China, but there is no assurance that this will, in fact, be the business sector or geographic location of a proposed Qualifying Transaction or of the Company following Completion of the Qualifying Transaction.

Until Completion of a Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition. Except as described under the headings "Private Placement for Cash", and "Restrictions on Use of Proceeds", the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition.

Although the Company has commenced the process of identifying potential acquisitions with a view to completing the Qualifying Transaction, the Company has not yet entered into an Agreement in Principle.

Method of Financing

The Company may use either cash, bank financing, the issuance of treasury shares or public financing of debt or equity, or a combination of the foregoing, for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares could result in a change in the control of the Company and may cause the shareholders' interest in the Company to be further diluted.**

Criteria for a Qualifying Transaction

The board of directors of the Company must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith with a view to the best interests of the Company and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Shareholder Approval of a Qualifying Transaction

Upon the Company reaching an Agreement in Principle, the Company must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Company's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under the heading "Trading Halts, Suspensions and Delisting". Within 75 days after issuance of such news release, the Company is required to submit for review to the Exchange either a CPC Information Circular that complies with applicable corporate and securities laws or a CPC Filing Statement that complies with Exchange requirements. A CPC Information Circular must be submitted where there is a Non-Arm's Length Qualifying Transaction. A CPC Filing Statement may be submitted where the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction. The CPC Information Circular or CPC Filing Statement, as applicable, must contain prospectus level disclosure of the Target Company and the Company, assuming Completion of the Qualifying Transaction, and be prepared in accordance with the CPC Policy and

Form 3B1 or Form 3B2. Upon acceptance by the Exchange, the Company must (a) file the CPC Filing Statement on SEDAR at least seven business days prior to closing the Qualifying Transaction, and issue a press release which discloses the scheduled closing date for the Qualifying Transaction as well as the fact that the CPC Filing Statement is available on SEDAR; or (b) mail the CPC Information Circular and related proxy material to its shareholders in order to obtain the Majority of the Minority Approval of the Qualifying Transaction or other requisite approval at a meeting of shareholders.

Unless waived by the Exchange, the Company will also be required to retain a Sponsor, who must be a member of the Exchange, and who will be required to submit to the Exchange a Sponsor Report prepared in accordance with the Policies of the Exchange. The Company will no longer be considered to be a CPC upon the Exchange having issued the Final Exchange Bulletin. The Exchange will generally not issue the Final Exchange Bulletin until the Exchange has received:

(a) in the case of a Non-Arm's Length Qualifying Transaction, confirmation of Majority of Minority Approval of the Qualifying Transaction;

(b) confirmation of closing of the Qualifying Transaction; and

(c) all post-meeting or final documentation, as applicable, otherwise required to be filed with the Exchange pursuant to the CPC Policy.

Upon issuance of the Final Exchange Bulletin, the CPC Policy will generally cease to apply, with the exception of the escrow provisions of the CPC Policy and the restrictions in the CPC Policy precluding the Company from completing a reverse take-over for a period of one year from the Completion of the Qualifying Transaction.

Minimum Listing Requirements

The Resulting Issuer must satisfy the Exchange's minimum listing requirements for the particular industry sector in either Tier 1 or Tier 2 as prescribed under the applicable Policies of the Exchange.

Trading Halts, Suspension and Delisting

The Exchange will generally halt trading in the Common Shares from the date of the public announcement of an Agreement in Principle until all filing requirements of the Exchange have been satisfied, which includes the submission of a Sponsorship Acknowledgment Form, where the Qualifying Transaction is subject to sponsorship. In addition, personal information forms for all individuals who may be directors, senior officers, promoters, or insiders of the Resulting Issuer must be filed with the Exchange and any preliminary background searches that the Exchange considers necessary or advisable, must also be completed, before the trading halt will be lifted by the Exchange.

Even if all filing requirements have been satisfied and preliminary background checks completed, the Exchange may continue or reinstate a halt in trading of the Common Shares for public policy reasons including:

(a) the unacceptable nature of the business of the Resulting Issuer; or

(b) the number of conditions precedent to, or the nature and number of deficiencies required to be resolved prior to, completion of the Qualifying Transaction, are so significant or numerous as to make it appear to the Exchange that the halt should be reinstated or continued.

A trading halt may also be imposed by the Exchange where the Company fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 days after public announcement of the Agreement in Principle or if the CPC fails to file post-meeting documents within the time required. A trading halt may also be imposed if the Sponsor terminates its sponsorship.

The Exchange may suspend from trading or delist the Common Shares of the Company where the Exchange has not issued a Final Exchange Bulletin to the CPC within 24 months of the date of listing. If the Common Shares of the Company are delisted by the Exchange, then within 90 days from the date of such delisting, the Company shall wind up and liquidate its assets pursuant to the *Business Corporations Act* (Ontario) and shall make a pro rata distribution of its remaining assets to its shareholders, unless, within that 90 day period and pursuant to a majority vote of shareholders, exclusive of the vote of Non-Arm's Length Parties to the Company, the shareholders determine to deal with the remaining assets in some other manner.

Refusal of Qualifying Transaction

The Exchange, in its sole discretion, may not accept a Qualifying Transaction where:

(a) the Resulting Issuer fails to satisfy the applicable minimum listing requirements of the Exchange;

(b) the aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by:

(i) a member firm of the Exchange;

(ii) registrants, unregistered corporate finance professionals, employee shareholders and partners of such member firm; and

(iii) Associates of any such person,

collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;

(c) the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;

(d) the majority of the directors and senior officers of the Resulting Issuer are not residents of Canada or the United States or are individuals who have not demonstrated positive association as directors or officers with public companies that are subject to a regulatory regime comparable to the companies listed on a Canadian exchange; or

(e) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

Net Proceeds

The gross proceeds to be received by the Company from the sale of the Common Shares offered by this prospectus will be $1,000,000 if the minimum subscription is completed and $1,500,000 if the maximum subscription is completed. The gross proceeds received by the Company from the sale of Common Shares prior to the date of this prospectus was $500,000. From these aggregate gross proceeds there will be deducted the Agent's commission of between $100,000 to $150,000 and the expenses and costs of this issue estimated in the aggregate, including legal, accounting, printing and regulatory fees to be $67,000.

The following indicates the principal uses to which the Company proposes to use the total funds available to it upon the completion of the this Offering:

	Maximum Offering	Minimum Offering
Cash Proceeds raised prior to the Offering [1]	$500,000	$500,000
Expenses and costs related to raising the Cash Proceeds [2]	($3,000)	($3,000)
Cash Proceeds to be raised pursuant to this Offering [3]	$1,500,000	$1,000,000
Net Cash Proceeds	$1,997,000	$1,497,000
Expenses and Costs Relating to this Offering		
Listing and Filing Fees	($20,500)	($20,500)
Agent's Expenses		
Commissions	($150,000)	($100,000)
Corporate Finance Fee	($9,000)	($9,000)
Legal Expenses	($8,000)	($8,000)
Offering Costs		
Legal Expenses	($15,000)	($15,000)
Accounting	($4,000)	($4,000)
Printing	($3,000)	($3,000)
Transfer Agent	($5,000)	($5,000)
Other	($2,500)	($2,500)
Total Expenses and Costs Relating to this Offering	$217,000	$167,000
Estimated Funds available on completion of the Offering	$1,780,000	$1,330,000
Funds available for identifying and evaluating assets or business prospects [4]	$1,730,000	$1,280,000
Estimated general and administrative expenses until completion of a Qualifying Transaction	$50,000	$50,000
Total net proceeds	$1,780,000	$1,330,000

Notes:
(1) See "Prior Sales".
(2) Incorporation costs and professional fees.
(3) In the event the Agent exercises the Agent's Option, and the directors and officers exercise their options there will be available to the Company a maximum of an additional $400,000, which will be added to the working capital of the Company. There is no assurance that any of these options will be exercised.
(4) In the event that the Company enters into an Agreement in Principle prior to spending the entire amount available on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

Until required for the Company's purposes, the proceeds will only be invested in securities of, or those guaranteed by, the Government of Canada or any Province or territory of Canada or the Government of the United States of America, in certificates of deposit or interest-bearing accounts of Canadian chartered banks, trust companies or credit unions.

The proceeds from this Offering and any prior sale of Common Shares, after deducting the expenses associated with this Offering, will only be sufficient to identify and evaluate a finite number of assets and businesses, and additional funds may be required to finance any acquisition to which the Company may commit.

Permitted Use of Funds

Until the Completion of the Qualifying Transaction and except as otherwise specifically provided by the CPC Policy and described in "Restrictions on Use of Proceeds", "Private Placements for Cash," and "Prohibited Payments to Related Parties", the gross proceeds realized from the sale of all securities issued by the Company will be used by the Company only to identify and evaluate businesses or assets and obtain shareholder approval for a proposed Qualifying Transaction.

The proceeds may be used for expenses incurred for the preparation of:

(a) valuations or appraisals;

(b) business plans;

(c) feasibility studies and technical assessments;

(d) sponsorship reports;

(e) engineering or geological reports;

(f) financial statements, including audited financial statements;

(g) fees for legal and accounting services; and

(h) Agent's fees, costs and commissions,

relating to the identification and evaluation of assets or businesses and in the case of a Non-Arm's Length Qualifying Transaction, the obtaining of shareholder approval for the Company's proposed Qualifying Transaction.

In addition, with the prior acceptance of the Exchange, up to an aggregate of $225,000 may be advanced as a refundable deposit or secured loan by the Company to a Vendor or Target Company, as the case may be, for a proposed arm's length Qualifying Transaction that has been publicly announced at least 15 days prior to the date of such advance, due diligence with respect to the Qualifying Transaction is well underway and either a Sponsor has been engaged or sponsorship has been waived. A maximum aggregate amount of $25,000 may also be advanced as a non-refundable deposit, unsecured deposit or advance to a Vendor or Target Company, as the case may be, to preserve assets without the prior acceptance of the Exchange.

Restrictions on Use of Proceeds

Until Completion of a Qualifying Transaction, not more than the lesser of 30% of the gross proceeds from the sale of all securities issued by the Company or $210,000 will be used for purposes other than those described above. For greater certainty, expenditures which are not included as "Permitted Uses of Funds", listed above, include:

(a) listing and filing fees (including SEDAR fees);

(b) other costs for the issuance of securities, (including legal, accounting and audit expenses) relating to the preparation and filing of this prospectus; and

(c) administrative and general expenses of the Company, including:

(i) office supplies, office rent and related utilities;

(ii) printing costs (including the printing of this prospectus and share certificates);

(iii) equipment leases; and

(iv) fees for legal advice and audit expenses, other than those described above under "Permitted Use of Funds".

No proceeds will be used to acquire or lease a vehicle.

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Company will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Company where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed $2,000,000. The only securities issuable pursuant to such a private placement will be Common Shares. Subject to certain limited exceptions, any Common Shares issued pursuant to a private placement to Non-Arm's Length Parties to the Company and to Principals of the Resulting Issuer will be subject to escrow.

Prohibited Payments to Non-Arm's Length Parties

Except as described under "Options to Purchase Securities" and "Restrictions on Use of Proceeds", the Company has not made, and until the Completion of the Qualifying Transaction will not make, any payment of any kind, directly or indirectly, to a Non Arm's Length Party to the Company or a Non Arm's Length Party to the Qualifying Transaction, or to a person engaged in investor relations activities, by any means, including:

(a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors' fees, finders' fees, loans, advances and bonuses; and

(b) deposits and similar payments.

Further, no such payment will be made on or after the Completion of a Qualifying Transaction if such payment relates to services rendered or obligations incurred prior to or in connection with the Qualifying Transaction.

Notwithstanding the above, the Company may reimburse a Non Arm's Length Party to the Company for reasonable expenses for office supplies, office rent and related utilities, equipment leases (excluding vehicle leases), and legal services (provided that neither the lawyer providing the legal services nor any member of the law firm providing the services is a promoter of the Company or in the case of a law firm, no member of the firm, owns greater than 10% of the outstanding Common Shares of the Company), and the Company may also reimburse a Non Arm's Length Party to the Company for reasonable out-of-pocket expenses incurred in pursuing the business of the Company described in "Permitted Use of Funds".

The foregoing restrictions on the use of proceeds and prohibitions on payments to Non Arm's Length Parties and persons engaged in investor relations activities continue to apply until the "Completion of the Qualifying Transaction."

PLAN OF DISTRIBUTION

Agent and Agent's Compensation

Pursuant to an agency agreement (the "Agency Agreement") dated ●, 2005 between the Company and the Agent, the Company has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public of a minimum of 4,000,000 Common Shares and a maximum of 6,000,000 Common Shares as provided in this prospectus, at a price of $0.25 per Common Share, for gross proceeds of between $1,000,000 and $1,500,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a commission of 10% of the aggregate gross proceeds from the sale of the Common Shares. In addition, the Company will pay to the Agent a corporate finance fee of $9,000 plus GST and will reimburse the Agent for expenses and legal fees, with legal fees estimated at $8,000 plus disbursements and applicable taxes. One half of the corporate finance fee has been paid by the Company to the Agent and is non-refundable and the Company has paid a deposit of $5,000 with respect to the Agent's legal fees and expenses.

The Company has also agreed to grant to the Agent a non-transferable option (the "Agent's Option") to purchase that number of Common Shares equal to 10% of the Common Shares sold pursuant to this Offering at a price of $0.25 per share, which may be exercised for a period of 24 months from the date the Common Shares of the Company are listed on the Exchange. The Agent's Option is qualified under this prospectus. The Agent intends to sell to the public any Common Shares received by it upon the exercise of its option. Not more than 50% of the Common Shares received on the exercise of the Agent's Option may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction.

Other than as described in this prospectus, 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 Corporation in connection with the Offering.

The Offering will be made in accordance with the rules and policies of the Exchange and with the consent of the Exchange. The closing of the Offering will take place at such time as the Company and the Agent may agree, provided that the total subscription has been received.

The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Company and may make co-brokerage arrangements with other investment dealers at no additional cost to the Company. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

Offering and Minimum Distribution

The total minimum Offering is 4,000,000 Common Shares for total gross proceeds of $1,000,000. The total maximum Offering is 6,000,000 Common Shares for total gross proceeds of $1,500,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2% of the total Common Shares pursuant to this Offering, namely, $20,000 or 80,000 Common Shares if the minimum subscription is achieved and $30,000 or 120,000 Common Shares if the maximum subscription is achieved. In addition, the maximum number of Common Shares permitted to be purchased by that purchaser together with any Associates or Affiliates of that purchaser is 4% of the total number of Common Shares pursuant to this Offering, namely, $40,000 or 160,000 Common Shares if the minimum subscription is achieved and $60,000 or 240,000 Common Shares if the maximum subscription is achieved. The funds received from the Offering will be deposited with the Agent, and will not be released until $1,500,000 has been deposited. The total subscription must be raised within 90 days of the date a receipt for the prospectus is issued, or such other time as may be consented to by persons or companies who subscribed within that period and agreed to by the Agent, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities to be Distributed

The Company also proposes to grant options to purchase 1,000,000 Common Shares to directors and officers in accordance with the policies of the Exchange which options are qualified for distribution under this Prospectus.

Determination of Price

The offering price of the Common Shares hereunder was determined by negotiation between the Company and the Agent in accordance with the CPC Policy.

Listing Application

The Company has applied to list its Common Shares on the Exchange. Listing is subject to the Company fulfilling all of the requirements of the Exchange.

Subscriptions by and Restrictions on the Agent

The Agent has advised the Company that to the best of its knowledge and belief the only director, officer, employee or contractor of the Agent or any Associate or Affiliate of the foregoing that has subscribed for Common Shares of the Company is Michael Mansfield, Senior Vice-President, Raymond James Ltd. See "Relationship between the Company and the Agent". The aggregate number of Common Shares permitted to be owned directly or indirectly by the Agent, or any of its directors, officers, employees or contractors or any Associate or Affiliate of the foregoing, is 20% of the issued and outstanding Common Shares exclusive of Common Shares reserved for issuance at a future date.

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of options to the directors and officers of the Company, no securities of the Company will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the Ontario Securities Commission and the time the Common Shares are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF SHARE CAPITAL

The Company is authorized to issue an unlimited number of Common Shares of which 4,000,000 Common Shares were issued and outstanding as fully paid and non-assessable as at the date of this prospectus, and a total of 8,000,000 Common Shares will be issued and outstanding upon successful completion of the minimum subscription and a total of 10,000,000 Common Shares will be issued and outstanding upon the successful completion of the maximum subscription. The Company has reserved up to 1,000,000 Common Shares for issuance under an incentive stock option plan, subject to regulatory approval, and up to 600,000 Common Shares for issuance pursuant to the Agent's Option. All of the Common Shares to be outstanding on completion of this Offering will be fully paid and non-assessable. See "Stock Options" and "Plan of Distribution".

Common Shares

The holders of the Common Shares are entitled to receive notice of and attend any meeting of the Company's shareholders and are entitled to one vote for each Common Share held. The holders of the Common Shares are entitled to receive dividends, if, as and when declared by the Board of Directors of the Company. In the event of liquidation, dissolution or winding-up of the Company, the holders of the Common Shares are entitled to share rateably the remaining assets of the Company.

CAPITALIZATION

	Authorized	**Outstanding as at the date of the most recent balance sheet(1) (2) (5)**	**Outstanding as at ●, 2005 prior to Giving Effect to this Issue (1) (2)**	**Outstanding as at ●, 2005 After Giving Effect to Minimum Subscription (1)(3)**	**Outstanding as at ●, 2005 After Giving Effect to Maximum Subscription (1)(4)**
Common Shares	unlimited	$500,000 (4,000,000 common shares)	$500,000 (4,000,000 common shares)	$1,500,000 (8,000,000 common shares)	$2,000,000 (10,000,000 common shares)

Notes:

(1) The Company will reserve up to 1,000,000 Common Shares for issuance under an incentive stock option plan, subject to regulatory approval. All such options will expire five years from the date of grant. See "Options to Purchase Securities". The Company will also grant to the Agent an option to purchase up to 600,000 Common Shares at a price of $0.25 per share expiring 24 months from the date the Company's shares are listed on the Exchange.

(2) These Common Shares are subject to an escrow agreement. See "Escrowed Securities".

(3) The $1,500,000 represents the gross proceeds from this Offering and prior sales of Common Shares of the Company without the deduction of selling commissions and related expenses incurred by the Company in the aggregate amount of up to $167,000.

(4) The $2,000,000 represents the gross proceeds from this Offering and prior sales of Common Shares of the Company without the deduction of selling commissions and related expenses incurred by the Company in the aggregate amount of up to $217,000.

(5) As at ●, 2005, the Company had not commenced operations and had retained earnings of $Nil.

OPTIONS TO PURCHASE SECURITIES

The options to purchase up to 1,000,000 Common Shares to be granted after closing this Offering to directors and officers are qualified for distribution pursuant to this prospectus.

The Company has adopted an incentive stock option plan (the "Option Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares exercisable for a period of up to five years from the date of grant. In connection with the foregoing, the number of Common Shares reserved for issuance:

(a) to any individual director or officer will not exceed 5% of the issued and outstanding Common Shares; and
(b) to all technical consultants will not exceed 2% of the issued and outstanding Common Shares.

Options may be exercised the greater of 12 months after the Completion of the Qualifying Transaction and 90 days following cessation of the optionee's position with the Company, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Any Common Shares acquired pursuant to the exercise of options prior to the Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See "Escrowed Securities".

Subject to regulatory approval, the Company intends to enter into stock option agreements with its directors and officers, once a receipt is issued for the final prospectus, as follows:

	Minimum Number of Common Shares Under Option	Maximum Number of Common Shares Under Option	Exercise Price Per Common Share	Expiry Date [1]
Mui Cheung	330,000	412,500	$0.25	5 years
Jeffrey Dawson	60,000	75,000	$0.25	5 years
John Robins	40,000	50,000	$0.25	5 years
John Williamson	40,000	50,000	$0.25	5 years
Oliver Xing	330,000	412,500	$0.25	5 years
Total:	800,000	1,000,000		

Note:

(1) The options will all vest immediately on the date of grant, namely the date on which a receipt is issued for the final prospectus, and will expire five years from the date of grant.

All shares acquired pursuant to the exercise of stock options prior to the completion of a Qualifying Transaction must be deposited in escrow and shall be subject to escrow until the issuance of the Final Exchange Notice. See "Escrowed Securities".

PRIOR SALES

Since the date of incorporation of the Company, 4,000,000 Common Shares have been issued as follows:

Date	Number of Shares	Issue Price per Share	Aggregate Issue Price	Consideration Received
October 31, 2005	4,000,000[1] [2]	$0.125	$500,000	Cash

Note:

(1) These Common Shares will be held in escrow. See "Escrowed Securities".

(2) 200,000 Common Shares have been issued to the Aggregate Pro Group. See "Relationship between the Company and the Agent".

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

All of the 4,000,000 Common Shares issued prior to this Offering at a price below $0.25 per Common Share, all Common Shares that may be acquired by Non Arm's Length Parties of the Company either under the Offering or otherwise prior to Completion of the Qualifying Transaction and all Common Shares acquired by the Aggregate Pro Group will be deposited with the Escrow Agent under the Escrow Agreement.

All Common Shares acquired on exercise of stock options (excluding the Agent's Option) prior to the Completion of a Qualifying Transaction, must also be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

In addition, all Common Shares of the Company acquired in the secondary market prior to the Completion of a Qualifying Transaction by any person or company who becomes a Control Person are required to be deposited in escrow. Subject to certain exemptions permitted by the Exchange, all securities of the Company held by Principals of the Resulting Issuer, will also be escrowed.

The following table sets out, as at the date hereof, the number of Common Shares of the Company, which are held in escrow.

Name and Municipality of Residence of Shareholder	Common Shares	Number of Shares held in escrow	Percentage of Shares prior to giving effect to the Offering	Percentage of Shares after giving effect to the Maximum Offering	Percentage of Shares after giving effect to the Minimum Offering
Mui Cheung Hong Kong, China	2,400,000	2,400,000	60%	24%	30%
Jeffrey Dawson Toronto, Ontario	200,000	200,000	5%	2%	2.5%
Sean Mager Edmonton, Alberta	200,000	200,000	5%	2%	2.5%
Michael Mansfield (1) Calgary, Alberta	200,000	200,000	5%	2%	2.5%
John Robins Lions Bay, British Columbia	200,000	200,000	5%	2%	2.5%
John Williamson Edmonton, Alberta	200,000	200,000	5%	2%	2.5%
Oliver Xing Toronto, Ontario	600,000	600,000	15%	6%	7.5%

Note:

(1) Mr. Mansfield is a member of the Aggregate Pro Group. See "Relationship between the Company and the Agent".

Where the Common Shares of the Company which are required to be held in escrow are held by a non-individual (a "holding company"), each holding company pursuant to the Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the Escrow Agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any control person of the holding company not to transfer the shares of that company.

Under the Escrow Agreement, 10% of the escrowed Common Shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be released on the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release.

If the Resulting Issuer meets the Exchange's Tier 1 minimum listing requirements either at the time the Final Exchange Bulletin is issued or subsequently, the release of the escrowed Common Shares will be accelerated. An accelerated escrow release will not commence until the Resulting Issuer has made application to the Exchange for listing as a Tier 1 issuer and the Exchange has issued a bulletin that announces the acceptance for listing of the Resulting Issuer on Tier 1 of the Exchange.

The Exchange's prior consent must be obtained before a transfer within escrow of escrowed Common Shares. Generally, the Exchange will only permit a transfer within escrow to be made to incoming Principals in connection with a proposed Qualifying Transaction.

If a Final Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the Escrow Agreement each Non Arm's Length Party to the Company who holds escrowed Common Shares acquired at a price below the Offering price under this prospectus has irrevocably authorized and directed the Escrow Agent to immediately:

(a) cancel all of those escrowed Common Shares upon the issuance by the Exchange of a bulletin delisting the Common Shares of the Company; or

(b) if the Company lists on NEX, either:

  (i) cancel all Seed Shares purchased by Non-Arm's Length Parties to the CPC at a discount from the IPO price in accordance with Section 11.2(a) of the CPC Policy; or

  (ii) subject to majority shareholder approval, cancel an amount of Seed Shares purchased by Non-Arm's Length Parties to the CPC so that the average cost of the remaining Seed Shares is at least equal to the IPO price.

Escrowed Securities on Qualifying Transaction

Generally, if at least 75% of the securities issued pursuant to the Qualifying Transaction are "Value Securities", then all the securities issued to Principals of the Resulting Issuer pursuant to the Qualifying Transaction will be deposited into escrow pursuant to a value security agreement (the "Value Security Escrow Agreement"). "Value Securities" are securities issued pursuant to a transaction, for which the deemed value of the securities at least equals the value ascribed to the asset, using a valuation method acceptable to the Exchange, or securities that are otherwise determined by the Exchange to be Value Securities and required to be placed in escrow under a Value Security Escrow Agreement. However, if at least 75% of the securities issued pursuant to the Qualifying Transaction are not Value Securities, then all securities issued pursuant to the Qualifying Transaction will be deposited into a surplus security escrow agreement (a "Surplus Security Escrow Agreement").

The principal distinction between a Value Security Escrow Agreement and a Surplus Security Escrow Agreement is the time period for release of securities from escrow.

In the case of a Resulting Issuer that will be a Tier 2 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for a three year escrow release mechanism with 10% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, and 15% of the escrowed securities being releasable every 6 months thereafter, on each of the 6, 12, 18, 24, 30 and 36 month anniversaries of the Final Exchange Bulletin. In the case of a Resulting Issuer that will be a Tier 2 issuer, when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a six year escrow release mechanism with:

(a) 5% of the escrowed securities being releasable in 6 month intervals on each of the 6, 12, 18 and 24 month anniversaries of the Final Exchange Bulletin; and

(b) 10% of the escrowed securities being releasable in 6 month intervals on each of the 30, 36, 42, 48, 54, 60, 66 and 72 months after the Final Exchange Bulletin.

In the case of a Resulting Issuer that will be a Tier 1 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for an 18 month escrow release mechanism with 25% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, with 25% of the escrowed securities being releasable every 6 months thereafter. In the case of a Resulting Issuer that will be a Tier 1 issuer when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a three year escrow release mechanism with:

(a) 10% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin, and

(b) 15% of the escrowed securities being releasable in 6 month intervals on each of the 6, 12, 18, 24, 30 and 36 months after the. Final Exchange Bulletin.

Securities issued pursuant to a private placement to Principals of the Company and the proposed Resulting Issuer will generally be exempt from escrow requirements where:

(a) the private placement is announced at least five trading days after the news release announcing the Agreement in Principle and the pricing for the financing is at not less than the discounted market price, as determined in accordance with the Policies of the Exchange; or

(b) the private placement is announced concurrently with the Agreement in Principle, and:

    (i) at least 75% of the proceeds from the private placement are not from Principals of the Company or the proposed Resulting Issuer,

    (ii) if subscribers, other than Principals of the Company or the proposed Resulting Issuer, will obtain securities subject to hold periods, then in addition to any resale restrictions under applicable securities legislation, any securities issued to such Principals will be subject to a four month hold period, and

    (iii) none of the proceeds of the private placement are allocated to pay compensation or to settle indebtedness owing to Principals of the Resulting Issuer.

PRINCIPAL SHAREHOLDERS

The following table lists the holdings of those persons who own 10% or more of the issued and outstanding Common Shares of the Company as at the date hereof:

Name and Municipality of Residence	Type of Ownership	Number of Common Shares (1)(2)	Percentage of Common Shares Owned Before Offering	Percentage of Common Shares Owned After Maximum Offering (3)	Percentage of Common Shares Owned After Maximum Offering, Assuming the Exercise of all Options(4)
Mui Cheung Hong Kong, China	registered and beneficial	2,400,000	60%	24%	25.57%
Oliver Xing Toronto, Ontario	registered and beneficial	600,000	15%	6%	9.20%

Notes:

(1) In addition, Messrs. Dawson, Robins, Williamson and Xing and Ms. Cheung, all directors of the Company, will be granted stock options to purchase up to an aggregate of 1,000,000 Common Shares upon the issue by the Ontario Securities Commission, British Columbia Securities Commission and Alberta Securities Commission of a receipt for the final prospectus. See "Options to Purchase Securities".
(2) These Common Shares are all to be held in escrow. See "Escrowed Securities".
(3) Before giving effect to the exercise of the Agent's Option or the exercise of stock options granted to directors and officers and assuming that none of the above shareholders acquire any additional Common Shares under the Offering.
(4) Assuming that the Agent's Option is not exercised and no Common Shares are purchased by any of the above shareholders under the Offering.

DIRECTORS, OFFICERS AND PROMOTERS

The following are the names and municipalities of residence of the directors, officers and promoters of the Company, their positions and offices with the Company and their principal occupations during the last five years.

Name and Municipality of Residence	Position Held	Age	Principal Occupation
Mui Cheung Hong Kong, China	Chairman and Director	37	Director, Kostar Investment Ltd., an investment company
Jeffrey Dawson Toronto, Ontario	Secretary and Director	47	President, Jeffrey Dawson Insurance Agencies Limited
John Robins (1) Lions Bay, British Columbia	Director	45	President, Kaminak Gold Corporation; Co-Chairman, Stornoway Diamond Corporation; President, Prospect Creek Mining Cattle and Timber Company; Principal, Hunter Exploration Group; Self-Employed Professional Geologist and Entrepreneur
John Williamson (1) Edmonton, Alberta	Director	45	President, 678119 Alberta Ltd., an investment and management services company
Oliver Xing (1) Toronto, Ontario	President, Chief Executive Officer, Chief Financial Officer and Director	41	Chartered Accountant

Notes:

(1) Member of the Audit Committee.
(2) The Company does not have a compensation, nominating or corporate governance committee.

All of the directors currently have employment outside of the Company. Each of the directors of the Company has agreed to devote as much of his time to the business and affairs of the Company as necessary to complete the Company's Qualifying Transaction. Some of the directors and officers are engaged and will continue to be engaged in the search for property or business prospects on behalf of themselves and others.

The directors and officers of the Company, and their associates and affiliates, as a group, beneficially own or control, directly or indirectly, 3,600,000 Common Shares or 90% of the issued and outstanding Common Shares before the Offering. If the minimum subscription is achieved such Common Shares will represent 45% of all the issued and outstanding Common Shares. If the maximum subscription is achieved such shares will represent 36% of all the issued and outstanding Common Shares. In addition to the foregoing, if the directors and officers of the Company were to exercise the options to purchase Common Shares proposed to be issued to them under the Company's incentive stock option plan, subject to regulatory approval, such individuals, as a group, would beneficially own or control, directly or indirectly, 4,400,000 Common Shares or 50% of the outstanding Common Shares if the minimum subscription is achieved and 4,600,000 Common Shares or 42% of the outstanding Common Shares if the maximum subscription is achieved in each case after giving effect to the Offering and the exercise of the incentive options.

The following is a brief description of the background of the directors, officers and the promoter of the Company:

Mui Cheung, B.A.

Ms. Cheung, 37, is a director and will serve as chairman of the Corporation. Ms. Cheung is the principal shareholder of Kostar Investment Limited in Hong Kong. Ms. Cheung has broad business interests in real estate developments, energy investments, mining and exploration projects in gold, copper and nickel. From 2001 to the present, Ms. Cheung has been a senior officer and principal of Kostar Investment Ltd. and in that capacity has completed a plaza in Beijing with approximately 10,800 square metres and participated in the development of the Fookang Coal Mine in China. From 1997 to 2001, Ms. Cheung was a vice-president and manager of Chen Cheng Ltd. which is in the business of trading and consulting with China and Hong Kong. Ms. Cheung has a bachelor's degree from the Police Officers' University in Beijing, China.

Jeffrey Dawson, CFP, CLU, CH.F.C., RHU, FLMI, TEP

Mr. Dawson, 47, is a director and the secretary of the Corporation. Mr. Dawson is the President of Jeffrey Dawson Insurance Agencies Limited ("Dawson Insurance"), which operates from offices in Toronto and is licensed to conduct business in Ontario, Alberta and British Columbia. Dawson Insurance is a full-service insurance agency representing several major insurance companies and offers life and disability insurance, employee benefit and pension plans, and investment advice to its clients. Mr. Dawson is a twenty-five year veteran of the life insurance industry.

From November 1998 to December 2000, Mr. Dawson was the President, Chief Executive Officer and a Director of Capital.com Incorporated, a junior capital pool company under the old rules of The Alberta Stock Exchange subsequently listed on the Exchange that completed its Major Transaction and changed its name to Pethealth Inc. Mr. Dawson was a Director of Pethealth Inc., a public company listed on the Exchange that offers pet insurance from December 2000 to June 2003.

Mr. Dawson was a Director of E-Amigos.com Inc. ("E-Amigos.com") from March 2000 to June 2002 and President, Chief Executive Officer, Chief Financial Officer, Secretary and a Director of Sydenham Capital Inc. ("Sydenham") from July 2001 to June 2002. E-Amigos.com and Sydenham were capital pool companies listed on Exchange that completed their Qualifying Transaction by way of amalgamation and continued with the name The Learning Library Inc. ("Learning Library"). Mr. Dawson is currently a Director of EXMIN Resources Inc. (formerly Street Resources Inc., the successor name of Learning Library) a junior mining company listed on the Exchange and was the chief executive officer of that company from November 2004 to April 2005.

Mr. Dawson was the Chief Financial Officer and a Director of Vensearch Capital Corp. ("Vensearch") from March 2003 to June 2005. Vensearch was a capital pool company listed on the Exchange that completed its Qualifying Transaction and changed its name to Genetic Diagnostics Technologies Corp. ("Genetic Diagnostics"). Mr. Dawson is currently a director of Genetic Diagnostics that is listed on the Exchange.

Mr. Dawson was the Secretary and a Director of First One Capital Inc. ("First One") from January 2004 to August 2005. First One was a capital pool company listed on the Exchange that completed its Qualifying Transaction and changed its name to redCity Search Company Inc. ("redCity Search"). Mr. Dawson is currently a director of redCity Search that is listed on the Exchange.

Since February 2005, Mr. Dawson has been a Director of NXA Inc. (formerly Nextair Inc.) that is listed on the NEX board of the Exchange.

Since August 2005, Mr. Dawson has been a Director of Galleria Opportunities Inc. that is listed on the NEX board of the Exchange.

Mr. Dawson is a Certified Financial Planner, a Chartered Life Underwriter, a Chartered Financial Consultant, a Registered Health Underwriter, a Fellow of the Life Management Institute, and a Registered Trust & Estate Practitioner.

John Robins, P. Geo.

Mr. Robins, 46, is a director of the Corporation. Mr. Robins has 20 years experience in mineral exploration in Canada, the United States and Latin America as an independent exploration geologist and entrepreneur. Mr. Robins is a Fellow of the Geological Association of Canada and a Member of each of the Association of Professional Engineers and Geoscientists of British Columbia, the Prospectors and Developers Association of Canada, the Northwest Mining Association and the British Columbia & Yukon Chamber of Mines. Mr. Robins is a principal in the Hunter Exploration Group, a private exploration and venture capital group based in Vancouver, British Columbia. Mr. Robins is a graduate in geological sciences from the University of British Columbia.

John Williamson, B. Sc. Spec. Geol.

Mr. Williamson, 45, is a director of the Corporation. Mr. Williamson is a professional geologist registered with the Association of Professional Engineers, Geologists and Geophysicists of Alberta (APEGGA). He is also a Fellow of the Geological Association of Canada and Member of both the Society of Economic Geologists and the Canadian Institute of Mining and Metallurgy (CIM). Mr. Williamson has 18 years of experience in conducting mineral exploration and development, mining, project management, property evaluations and geo-scientific and environmental studies throughout Canada, South America, Russia and Western Australia. His exploration and production experience includes precious metals (Au, Ag and PGE), base metals (Cu, Pb, Zn, Ni and Mo), diamonds and aggregate deposits. Mr. Williamson has applied technical methodologies to conceptualize and advance many grass roots projects as well as develop a number of significant advanced exploration projects, including, production phases. Mr. Williamson has acted in senior management positions with a number of public and private issuers. Mr. Williamson earned his bachelor of science degree with a specialty in geology from the University of Alberta.

Oliver Xing, M.B.A., M.A.

Mr. Xing, 41, is a director and will serve as president, chief executive officer and chief financial officer of the Corporation. Mr. Xing is a Chartered Accountant and has practiced public accounting in Toronto since 1996. Mr. Xing has advised a variety of corporate clients in the area of taxation, accounting and financial reporting. Mr. Xing was with Coopers & Lybrand in Toronto from 1992 to 1996. Prior to joining Coopers & Lybrand, Mr. Xing was a financial analyst at the World Bank in Washington, D.C. Mr. Xing moved to Canada in 1988. Mr. Xing earned his M.B.A. from the University of Toronto and his masters degree in international finance from the Graduate School of Money & Banking in China, People's Bank of China.

Qualification Requirements of the CPC Policy

In addition to any other requirements of the Exchange, the Exchange expects management of the Company to meet a high management standard. The directors and officers of the Company believe that, on a collective basis, management possesses the appropriate experience, qualifications and history to be capable of identifying, investigating and acquiring a Significant Asset.

Other Reporting Issuer Experience

The following table sets out the directors, officers and promoter(s) of the Company that are, or have been within the last five years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
Jeffrey Dawson	Capital.com Incorporated	Canadian Venture Exchange	Director, President, Chief Executive Officer & Promoter	November, 1998	December, 2000
	Pethealth Inc.	TSXV	Director	December, 2000	June, 2003
	E-Amigos.com Inc.	TSXV	Director	March, 2000	June, 2002
	Sydenham Capital Inc.	TSXV	Director, President, Chief Executive Officer & Secretary	July, 2001	June, 2002
	EXMIN Resources Inc.	TSXV	Director &	June, 2002	Present
	(formerly Street Resources Inc., formerly The Learning Library Inc.)		Chief Executive Officer	November, 2004	April, 2005
	Genetic Diagnostics		Director &	March, 2003	Present
	Technologies Corp. (formerly Vensearch Capital Corp.)	TSXV	Chief Financial Officer	March, 2003	June, 2005
	redCity Search Company Inc.	TSXV	Director &	January, 2004	Present
	(formerly First One Capital Inc.)		Secretary	January, 2004	August, 2005

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
	NXA Inc.	NEX board of TSXV	Director	February, 2005	Present
	Galleria Opportunities Inc.	NEX board of TSXV	Director	August, 2005	Present
John Robins	Blackstone Ventures Inc. (formerly Blackstone Resources Inc.)	TSXV	Director	1996	2000
	Stornoway Ventures Ltd.	TSXV	Director	1993	2001
	Mountain Boy Minerals Ltd.	TSXV	Director	1999	2001
	Astron Resources Corporation	TSXV	Director	1999	2002
	Western Keltic Mines Inc.	TSXV	Director	1994	2003
	Stornoway Diamond Corporation (formerly Northern Empire Minerals Ltd.)	TSXV	Director, Co-Chairman & President	1995 2003 1999	Present Present 2003
	Tenajon Resources Corp.	TSXV	Vice President of Corporate Development	1994	Present
	International Northair Mines Ltd.	TSXV	Director	1994	Present
	Troon Ventures Ltd.	TSXV	Director	1997	Present
	Committee Bay Resources Ltd.	TSXV	Director & Chairman	2002	Present
	Grayd Resource Corporation	TSXV	Director	2004	Present
	Full Metal Minerals Ltd.	TSXV	Director & Chairman	2004	Present
	Oro Gold Resources Ltd.	TSXV	Director	2004	Present
	Brilliant Mining Corp.	TSXV	Director	2005	Present
	Kaminak Gold Corporation	TSXV	President	2005	Present
John Williamson	Matador Exploration Inc.	TSXV	Director, President & Chief Executive Officer	April, 1997	Present
	Committee Bay Resources Ltd.	TSXV	Director, President & Chief Executive Officer	August, 1998	Present
	Indicator Minerals Inc. (formerly Dev Investments Inc.)	TSXV	Director	April, 2001	March, 2005
	ORO Gold Resources Ltd.	TSXV	Director & Chief Financial Officer	April, 2005	Present
	Kaminak Gold Corporation	TSXV	Director & Chief Financial Officer	November, 2005	Present
Oliver Xing	Onsino Capital Corporation	TSXV	Director, Chief Executive Officer & Chief Financial Officer	March, 2005	Present

Corporate Cease Trade Orders or Bankruptcies

No director, officer or promoter of the Company has, within the last 10 years, been a director, officer or promoter of any reporting 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 exemption for a period of more than 30 consecutive days or was declared a bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy 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.

Mr. Dawson has been a director of EXMIN Resources Inc., a company listed on the Exchange, and its predecessors since June, 2002 and was its chief executive officer from November, 2004 to April, 2005. The shares of The Learning Library Inc., a predecessor to EXMIN Resources Inc., were cease traded for failure to file financial statements by the Alberta Securities Commission on October 10, 2003 and by the British Columbia Securities Commission on June 17, 2003. The cease trade orders were revoked on December 31, 2004.

Mr. Williamson was a director of Indicator Minerals Inc., a company listed on the Exchange, from April, 2001 to March, 2005. The shares of Dev Investments Inc., a predecessor to Indicator Minerals Inc., were cease traded by the Alberta Securities Commission on May 23, 2003 and the British Columbia Securities Commission on April 29, 2003 for failure to file annual financial statements for the year ended November 30, 2002 and, in the case of the Alberta Securities Commission, interim financial statements for the period ended February 28, 2003. The cease trade order was revoked by the British Columbia Securities Commission on July 17, 2003 and by the Alberta Securities Commission on August 7, 2003.

Penalties or Sanctions

None of the directors, officers and promoters of the Company has, during the past ten years, been subject to any penalties or sanctions imposed by a court or securities regulatory authorities relating to trading in securities, promotion or management of a publicly traded issuer, or has entered into a settlement agreement with a securities regulatory authority.

Individual Bankruptcies

None of the directors, officers and promoters of the Company has, during the past 10 years, been declared bankrupt, made a voluntary assignment in bankruptcy, made a proposal under bankruptcy or insolvency legislation or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Indebtedness of Directors and Officers

None of the directors, officers and promoters of the Company or any of their respective Associates or Affiliates has been indebted to the Company since the date of the Company's incorporation.

Conflicts of Interest

There are potential conflicts of interest to which some of the directors, officers, insiders and promoters of the Company will be subject in connection with the operations of the Company. Some of the directors, officers, insiders and promoters are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the search by the Company for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where some or all of the directors, officers, insiders and promoters will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (Ontario).

EXECUTIVE COMPENSATION

Except as set out below or otherwise disclosed in this prospectus, prior to Completion of a Qualifying Transaction, no payment of any kind has been made, or will be made, directly to indirectly, by the Company to a Non Arm's Length Party to the Company or a Non Arm's Length Party to the Qualifying Transaction, or to any person engaged in investor relations activities in respect of the securities of the Company or any Resulting Issuer by any means, including:

(a) remuneration, which includes but is not limited to:
- (i) salaries;
- (ii) consulting fees;
- (iii) management contract fees or directors' fees;
- (iv) finders fees;
- (v) loans, advances, bonuses; and

(b) deposits and similar payments.

However, the Company may reimburse Non Arm's Length Parties for the Company's reasonable allocation of rent, secretarial services and other general administrative expenses, at fair market value ("Permitted Reimbursement"). However, there have been no such reimbursements since incorporation of the Company. No reimbursement may be made for any payment made to lease or buy a vehicle.

The directors and officers of the Company will also be granted stock options. See "Options to Purchase Securities".

Following the Completion of the Qualifying Transaction, it is anticipated that the Company shall pay compensation to its directors and officers. However, no payment, other than the Permitted Reimbursements, will be made by the Company or by any party on behalf of the Company, after Completion of the Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction. See "Relationship Between the Company and Professional Persons".

RELATED PARTY TRANSACTIONS

There are no material transactions with the directors, officers, promoters or principal holders of the Company's securities that have occurred since the date of incorporation of the Company.

DILUTION

Purchases of Common Shares under this prospectus will suffer an immediate dilution of 20% or $0.05 per Common Share if the maximum subscription is achieved or 25% or $0.0625 per share if the minimum subscription is achieved. Dilution has been computed on the basis of total gross proceeds to be raised by this prospectus and from sales of securities prior to the filing of this prospectus, without deduction of commissions or related expenses incurred by the Company, as set forth below:

	Maximum Offering	Minimum Offering
Gross proceeds of prior share issues	$ 500,000	$ 500,000
Gross proceeds of this offering	$ 1,500,000	$1,000,000
Total gross proceeds after this Offering	$ 2,000,000	$1,500,000
Offering price per share	$ 0.25	$ 0.25
Gross proceeds per share after this Offering	$ 0.20	$ 0.1875
Dilution per share to subscriber	$ 0.05	$ 0.625
Percentage of dilution in relation to offering price	20%	25%

Shareholders acquiring Common Shares under this Offering will experience an immediate dilution of 20% or $0.05 per Common Share if the maximum subscription is achieved or 25% or $0.0625 per share if the minimum subscription is achieved without taking account of deductions such as selling commissions or related expenses of issue.

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

After giving effect to the Offering, the directors and officers of the Company and their respective associates and affiliates will own or control, directly or indirectly, 36% of the outstanding Common Shares of the Company. In addition, it is anticipated that the directors and officers will be granted options to purchase up to 1,000,000 Common Shares and the Agent will be granted a non-transferable option to purchase 600,000 Common Shares. See "Escrowed Securities", "Options to Purchase Securities" and "Plan of Distribution".

ELIGIBILITY FOR INVESTMENT

In the opinion of Owens, Wright LLP, if , as and when the Common Shares are listed on a prescribed stock exchange (which includes the Exchange), the Common Shares will be qualified investments for a trust governed by a registered retirement savings plan, a registered retirement income fund, a registered education savings plan or a deferred profit sharing plan (the "Exempt Plan") under the *Income Tax Act* (Canada) and the regulations made under that Act. Where the Common Shares are listed on a prescribed stock exchange prior to the date on which the Company's first income tax return must be filed, if the Company elects to be a public corporation on such income tax return, the Common Shares will be qualified investments for the Exempt Plans notwithstanding that such Common Shares were not listed on a prescribed stock exchange at the time of the public offering.

RISK FACTORS

An investment in the securities offered hereunder is highly speculative and involves a high degree of risk. In addition to the other information contained in this prospectus, prospective investors should carefully consider the following risk factors which may have a material adverse effect on the Company's business, financial condition or results of operations.

No Operating History

This Offering should be considered highly speculative due to the proposed nature of the Company's business, its present stage of development and the fact that the Company was only recently incorporated. The Company has not commenced commercial operations and does not own any assets, other than cash and does not own any properties or businesses. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to produce earnings or pay dividends in the immediate or foreseeable future. Until completion of a Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions. The Company has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Company will be able to identify a suitable Qualifying Transaction.

No Market

There is currently no market through which the Common Shares of the Company will be sold and there is no assurance that an active and liquid market for the Company's Common Shares will develop. Investors may not be able to resell the Company's Common Shares purchased under this prospectus.

No Agreement in Principle

The Company has not entered into an Agreement in Principle. Under the CPC Policy, an "Agreement in Principle" essentially means any enforceable agreement or any other agreement or similar commitment in relation to a Qualifying Transaction which identifies the fundamental terms upon which the parties agree or intend to agree and in respect of which there are no material conditions to closing (other than receipt of shareholder approval and Exchange Acceptance), the satisfaction of which is dependent upon third parties and beyond the reasonable control of the Related Parties to the Company or the Related Parties to the Qualifying Transaction.

Proposed Business

The proposed business of the Company involves a high degree of risk. There is no assurance that the Company will enter into an Agreement in Principle or that if it does that it can complete the transaction or if completed, that the resulting business will be profitable.

Moreover, if the Company enters into an Agreement in Principle it may determine that the current market, pricing conditions or terms of participation may make the acquisition or participation uneconomical. Should the Company find the acquisition or participation economical, the Company may not be able to finance the acquisition on acceptable terms or at all and additional funds may be required to meet such obligations. Where an acquisition or participation is financed by the issuance of shares from treasury, control of the Company may change and shareholders may suffer further dilution to their investment.

Possible Trading Suspension or Delisting

The Exchange may suspend from trading or delist the securities of the Company where the Company has failed to complete a Qualifying Transaction within 24 months of the date of listing or if the Corporation fails to meet minimum listing requirements of the Exchange upon completion of the Qualifying Transaction. Suspension from trading of the Common Shares may, and delisting of the Common Shares will, result in the Commission issuing an interim cease trade order against the Company. In addition, delisting of the Common Shares will result in the cancellation of all the Common Shares held by Non-Arm's Length Parties that were acquired at a price below the offering price under this Prospectus.

Halt of Trading

Upon public announcement of a potential Qualifying Transaction, trading in the Common Shares of the Company will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares of the Company will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurances with respect to the merits of the transaction or the likelihood of the Company completing the potential Qualifying Transaction. Neither the Exchange nor any securities regulatory authority passes upon the merits of the potential Qualifying Transaction.

Trading in the Common Shares of the Company may be halted at other times for other reasons, including, for failure by the Company to submit documents to the Exchange in the time periods required.

Exchange May Not Approve a Qualifying Transaction

Completion of a Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non Arm's Length Qualifying Transaction, the acceptance of the Majority of the Minority Approval.

Notwithstanding that a transaction may meet the definition of a Qualifying Transaction, the Exchange may not approve a Qualifying Transaction:

(a) if the Company fails to meeting the minimum listing requirements prescribed by Policy 2.1 of the Exchange upon completion of the Qualifying Transaction;

(b) if, following completion of the Qualifying Transaction, the Company will be a finance company or a mutual fund as defined under applicable securities laws;

(c) the consideration proposed to be paid by the Company in connection with the Qualifying Transaction is not acceptable to the Exchange; or

(d) for any other reason at the sole discretion of the Exchange.

Majority of the Minority Approval

Where the Majority of the Minority Approval is required, unless the shareholder has the right to dissent and be paid fair value in accordance with the applicable corporate or other law, a shareholder who votes against a proposed Non Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Company of fair value for the Common Shares.

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 and to complete a Qualifying Transaction. Some of the directors and officers of the Company are engaged and will continue to be engaged in the search for assets or businesses on their own behalf or on behalf of others. As a consequence of such conflicts, the Company may be exposed to liability and its ability to achieve its business objectives may be impaired. See "Conflicts of Interest".

Reliance on Management

The Company is relying solely on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Company is dependant upon the efforts and abilities of its directors and officers. The loss of any of its directors or officers could have a material adverse effect upon the business and prospects of the Company.

Foreign Acquisition

If the Company considers acquisitions of assets or businesses operated or located outside of Canada, it may be difficult or impossible to effect service or notice to commence legal proceedings upon the foreign business, any directors, officers or experts located outside Canada. Even if service or notice is successfully effected, it may not be possible to enforce, against such persons or the Company, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada.

Dilution

Assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of 20% or $0.05 per Common Share if the maximum subscription is achieved or 25% or $0.0625 per Common Share if the minimum subscription is achieved. The Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Company and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Company.

Loans or Advances

Subject to prior acceptance from the Exchange, the Company may be permitted to loan or advance up to an aggregate of $250,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Company will be able to recover the loan or advance.

Absence of Approval

Neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transactions.

As a result of these factors, which are not exhaustive, this Offering is only suitable to investors who are willing to rely solely on management of the Company and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Common Shares.

LEGAL PROCEEDINGS

The Company is not aware of any legal proceedings in which it is involved and any such proceedings are not known by the Company to be contemplated.

RELATIONSHIP BETWEEN THE COMPANY AND THE AGENT

The Company may be a "connected issuer" of the Agent for the purposes of National Instrument 33-105 – "Underwriting Conflicts" as an officer of the Agent, Michael Mansfield, previously purchased 200,000 Common Shares at a price of $0.125 per share representing 5% of the outstanding Common Shares prior to the completion of the Offering or 2.5% assuming completion of the minimum Offering and 2% assuming completion of the maximum Offering. All of the Common Shares held by Mr. Mansfield have been deposited in escrow. See "Escrowed Securities".

The Agent was not involved in the decision by the Company to distribute Common Shares pursuant to the Offering, nor was the Offering requested or suggested to the Company by the Agent. The Agent, through its corporate finance department, of which Mr. Mansfield is not a member, was involved in the determination of the terms of the Offering in its capacity as agent for the sale of the Common Shares on a commercially reasonable efforts basis. The Agent does not own, prior to the completion of the Offering, directly or indirectly, any securities of the Company and the only proceeds of the Offering to be received by the Agent is the remuneration to be paid to the Agent in connection with the sale of the Common Shares which includes the Agent's Commission, the corporate finance fee payable to the Agent and the Agent's Option. See "Plan of Distribution".

RELATIONSHIP BETWEEN THE COMPANY AND PROFESSIONAL PERSONS

No "professional person" (including the Company's auditor) holds any beneficial interest, direct or indirect, in any securities or properties of the Company. In addition, No "professional person" is or expected to be elected, appointed or employed as a director, senior officer or employee of the Company or of an Associate or Affiliate of the Company, or a promoter of the Company or of an Associate or Affiliate of the Company.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Koster, Spinks & Koster LLP, Chartered Accountants, 4 Glengrove Avenue West, Toronto, Ontario, M4R 1N4.

Equity Transfer Services Inc. through its principal office in Toronto, Ontario at 120 Adelaide Street West, Suite 420, Toronto, Ontario, M5H 4C3, is the transfer agent and registrar for the Common Shares.

MATERIAL CONTRACTS

The Company has not entered into any contracts, material to subscribers for Common Shares, within the two years prior to the date hereof except:

(a) Transfer and Registrarship Agreement dated ●, 2005 between the Company and the Escrow Agent;

(b) Agency Agreement referred to under "Plan of Distribution";

(c) Escrow Agreement referred to under "Escrowed Securities"; and

(d) Incentive Stock Option Plan referred to under "Options to Purchase Securities".

Copies of these agreements will be available for inspection at the registered office of the Company, 255 Duncan Mill Road, Suite 203, Toronto, Ontario, M3B 3H9 during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter. Copies of these agreements are also available for inspection at the offices of the Ontario Securities Commission at any time during normal business hours and are available on SEDAR.

OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts about the Common Shares being distributed that are not otherwise disclosed in this prospectus, or are necessary in order for the prospectus to contain full, true and plain disclosure of all material facts relating to the Common Shares being distributed.

DIVIDEND POLICY

To date, the Company has not paid any dividends on its outstanding Common Shares. The future payment of dividends will be dependent upon the financial requirements of the Company to fund further growth, the financial condition of the Company and other factors which the board of directors of the Company may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future.

PROMOTER

Mr. Xing may be considered to be the promoter of the Company in that he took the initiative in founding and organizing the Company. As of the date hereof, Mr. Xing owns 600,000 Common Shares. See also "Prior Sales", "Principal Shareholders" and "Stock Options".

PURCHASER'S STATUTORY RIGHTS

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

AUDITORS' REPORT

To the Shareholders of
CNR Capital Corporation

We have audited the balance sheet of CNR Capital Corporation as at October 31, 2005 and the statement of cash flows for the period from the date of incorporation, June 8, 2005 to October 31, 2005. 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 CNR Capital Corporation as at October 31, 2005, the results of its operations and its cash flows for the period then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

Toronto, Ontario

●, except
Note 5 which is as of ●

CNR Capital Corporation

Balance Sheet
October 31, 2005

Assets

Current		
Cash (note 2)	$	500,000

Liabilities and Shareholders' Equity

Current		
Accounts payable and accrued liabilities	$	7,000
Shareholders' equity		
Share capital (note 3)		500,000
Share issue costs		(7,000)
		493,000
	$	500,000

Approved by the Board:

(Signed) "Oliver Xing" Director
Oliver Xing

(Signed) "Jeffrey Dawson" Director
Jeffrey Dawson

CNR Capital Corporation

Statement of Cash Flows
For The Period From The Date of Incorporation,
June 8, 2005 To October 31, 2005

Cash provided by (used for):	
Financing activities	
Issuance of share capital	$ 500,000
Share issue costs	(7,000)
Net change in non-cash working capital	7,000
Change in cash during the period and cash, end of period	$ 500,000

CNR Capital Corporation

Notes to Financial Statements
October 31, 2005

1. Nature of business

CNR Capital Corporation (the "Company") was incorporated pursuant to the provisions of the *Business Corporation Act* (Ontario) on June 8, 2005 and is classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange Inc. ("Exchange"). The Company has no assets other than cash and proposes to identify and evaluate potential acquisitions of businesses in Canada, and once identified and evaluated, to negotiate an acquisition or participation subject to receipt of shareholder and regulatory approval.

The business of the Company involves a high degree of risk and there is no assurance that the Company will identify an appropriate business for acquisition or participation and even if so identified and warranted, it may not be able to finance such acquisition or investment. Additional funds may be required to enable the Company to pursue such an initiative and the Company may be unable to obtain such financing on terms which are satisfactory to it. Further, there is no assurance that businesses acquired will be profitable.

The Company has not carried on an active business since incorporation, accordingly these financial statements do not include a statement of operations.

2. Cash

The cash is held in part in trust with the Company's legal counsel and in part in a corporate bank account of the Company. The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that no more than 30% of the gross proceeds may be used to cover prescribed costs of issuing common shares, listing and filing fees and general and administrative expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

3. Share capital

As at October 31, 2005, the share capital of the company consists of the following:

Authorized

Unlimited	common shares, without nominal or par value
Unlimited	Class A voting shares without nominal or par value, paying a non-cumulative dividend in preference to the common shares as declared by the directors not to exceed 3/4 of the prime rate of interest, adjusted annually, of the redemption amount, redeemable and retractable at $1 per share (note 5(d))

CNR Capital Corporation

Notes to Financial Statements
October 31, 2005

Unlimited	Class B non-voting shares without nominal or par value, paying a non-cumulative dividend in preference to the common shares as declared by the directors not to exceed 3/4 of the prime rate of interest, adjusted annually, of the redemption amount, redeemable and retractable at $1 per share (note 5(d))	
Issued		
4,000,000	common shares	$ 500,000

During the period, 4,000,000 common shares were issued for gross cash proceeds of $500,000. These shares are subject to escrow restrictions as detailed in note 5(c).

4. Financial instruments

a) Fair value

The carrying value of cash and accounts payable and accrued liabilities approximate their fair value due to the relatively short periods to maturity of the financial instruments.

b) Risk

It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

5. Subsequent events

a) Financing

Pursuant to a prospectus dated ●, 2005 and an Agency Agreement dated ●, 2005, the Company appointed Raymond James Ltd. (the "Agent") as its agent to offer a minimum of 4,000,000 and a maximum of 6,000,000 common shares for sale to the public at $0.25 per common share, subject to the terms and conditions contained in the Agency Agreement, on a commercially reasonable efforts basis. In addition to a commission of 10% of the gross proceeds of the issue, the Company will grant the Agent a specific non-transferable option, expiring twenty-four months after the date of listing of the common shares on the Exchange, to purchase that number of common shares equal to 10% of the common shares sold at $0.25 per common share. The Agent will be paid a corporate finance fee in the aggregate of $9,000 plus GST and reimbursement of legal expenses estimated at $8,000 plus disbursements and applicable taxes.

b) Stock option plan

Pursuant to a resolution of the Board of Directors of the Company dated ●, 2005, the Company established a stock option plan for the benefit of directors, officers, employees and consultants of the Company. The Company will grant stock options to purchase an aggregate of up to 1,000,000 common shares, which may be exercised at a price of $0.25 per share for a period of five years from the date of grant. The stock option plan and the grant of options thereunder are subject to regulatory approval and the Escrow Agreement (note 5(c)). The options will be granted after the issuance of a receipt for the prospectus by the Ontario Securities Commission, the British Columbia Securities Commission and the Alberta Securities Commission.

c) Escrow Agreement

Pursuant to an Escrow Agreement dated ●, 2005, the common shares acquired by the original shareholders may not be traded, released, transferred or dealt with in any manner without the consent of the Exchange until the issuance of the Final Exchange Bulletin that evidences the final Exchange acceptance of the Qualifying Transaction of the Company under Exchange policies. Upon the Exchange issuing the Final Exchange Bulletin, 10% of the escrowed common shares will be releasable. An additional 15% of the escrowed common shares will qualify for release every six months thereafter.

d) Amendment to share capital

On November 24, 2005, the Company filed articles of amendment to remove the authorized and unissued Class A and Class B shares of the Company and the rights, privileges, restrictions and conditions attaching thereto and the restrictions on share transfer.

Auditors' Consent

We have read the prospectus of CNR Capital Corporation dated ●, 2005 relating to the issue and sale of up to 6,000,000 Common Shares of the Corporation. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use through incorporation by reference in the above-mentioned prospectus of our report to the directors of the Corporation on the balance sheet of the Corporation as at ● and the statement of cash flows for the period from the date of incorporation, June 8, 2005 to October 31, 2005. Our report is dated ●, 2005.

(signed) "●"

Chartered Accountants

Toronto, Ontario

●, 2005

CERTIFICATES

Dated: December 12, 2005

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 Part XV of the *Securities Act* (Ontario), Part 9 of the *Securities Act* (British Columbia) and Part 9 of the *Securities Act* (Alberta) and the regulations thereunder.

CNR CAPITAL CORPORATION

(signed) "Mui Cheung"

Mui Cheung
Chairman and Director

(signed) "Oliver Xing"

Oliver Xing
President, Chief Executive Officer,
Chief Financial Officer and Director

ON BEHALF OF THE BOARD

(signed) "Jeffrey Dawson"

Jeffrey Dawson
Director

(signed) "John Robins"

John Robins
Director

CERTIFICATE OF THE PROMOTER

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

(signed) "Oliver Xing"

Oliver Xing
Promoter

CERTIFICATE OF THE AGENT

Dated: December 12, 2005

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 XV of the *Securities Act* (Ontario), Part 9 of the *Securities Act* (British Columbia) and Part 9 of the *Securities Act* (Alberta) and the regulations thereunder.

RAYMOND JAMES LTD.

(signed) "Ian S. Brown"

Ian S. Brown
Senior Managing Director