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.

PROSPECTUS

Initial Public Offering August 29, 2006

HOLCOT CAPITAL CORP.
(a capital pool company)

OFFERING: $400,000 OR 2,000,000 COMMON SHARES
PRICE: $0.20 PER COMMON SHARE

Holcot Capital Corp. (the "**Corporation**") hereby offers through its agent, Leede Financial Markets Inc. (the "**Agent**"), 2,000,000 common shares at a price of $0.20 per common share (the "**Common Shares**") for gross proceeds of $400,000. The purpose of this offering (the "**Offering**") is to provide the Corporation with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction, as hereinafter defined. Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the "**Exchange**") and, in the case of a Non Arm's Length Qualifying Transaction, as hereinafter defined, must also receive Majority of the Minority Approval, as hereafter defined, in accordance with Exchange Policy 2.4 (the "**CPC Policy**"). The Corporation 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 Corporation 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 Corporation" and "Use of Proceeds".

	Common Shares	Price to Public	Agent's Commission(1)	Proceeds to Corporation(2)
Per Common Share	1	$0.20	$0.02	$0.18
Offering	**2,000,000**	$400,000	$40,000	$360,000

Notes:

(1) A commission of 10% of the gross proceeds of the Offering will be paid to the Agent. Additionally, a corporate finance fee of $7,500 plus GST is payable to the Agent of which $3,750 plus GST has been paid. The Agent will also be reimbursed by the Corporation for its expenses, including legal fees, estimated at $5,000 and has been paid a deposit of $5,000 towards those expenses. The Agent will be also granted a non-transferable option (the "**Agent's Option**") to purchase up to 200,000 Common Shares at a price of $0.20 per share expiring 24 months from the date the Corporation's shares are listed on the Exchange. The grant of the Agent's Option is qualified under this prospectus. See "Agency Agreement and Agent's Compensation".

(2) Before deducting the costs of this issue estimated at $41,000, which includes the balance of the Agent's corporate finance fee, listing fees, legal and audit fees and expenses. See "Use of Proceeds".

(3) The Corporation intends to grant options to its directors and officers entitling them to purchase up to 400,000 Common Shares at a price of $0.20 per share. The grant of these options is also qualified under this prospectus. See "Share Options".

This Offering is made on a commercially reasonable efforts basis by the Agent and is subject to a minimum aggregate subscription of 2,000,000 Common Shares for gross proceeds to the Corporation of $400,000. The offering price of the Common Shares was determined by negotiation between the Corporation 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 Corporation and the Agent. If the minimum subscription is not raised within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by persons or companies who subscribed within that period, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

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 Corporation, trading in all securities of the Corporation is prohibited during the period between the date receipts for the preliminary prospectus were issued by the British Columbia Securities Commission and the Alberta Securities Commission 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 applicable securities commission grants a discretionary order.

The Exchange has conditionally accepted the listing of the Corporation's Common Shares. Listing is subject to the Corporation fulfilling all of the listing requirements of the Exchange.

Investment in the Common Shares offered by this prospectus is highly speculative due to the nature of the Corporation'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. See "Risk Factors".

Leede Financial Markets Inc., as agent, offers these Common Shares, on a commercially reasonable efforts basis, if, as and when subscriptions are accepted by the Corporation, 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 Anfield Sujir Kennedy & Durno, Barristers and Solicitors, on behalf of the Corporation and by Maynard E. Brown Personal Law Corporation, 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% or 40,000 ($8,000) of the total number of Common Shares. 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% or 80,000 ($16,000) of the total number of Common Shares

Upon completion of the Offering, the Corporation must have a minimum of 200 shareholders with each shareholder beneficially owning at least 1,000 Common Shares free of resale restrictions exclusive of any Common Shares held by Non Arm's Length Parties to the Corporation.

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.

No person is authorized to provide any information or to make any representation in connection with this Offering other than as contained in this prospectus.

Leede Financial Markets Inc.
Box 2, 1140 West Pender Street, Suite 1800
Vancouver, British Columbia V6E 4G1

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GLOSSARY

"**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 July 27, 2006 among the Corporation and the Agent.

"**Agent**" means Leede Financial Markets Inc.

"**Agent's Option**" means the non-transferable option to be granted by the Corporation to the Agent entitling the Agent to acquire up to 200,000 Common Shares of the Corporation at an exercise price of $0.20 per share, expiring 24 months from the date of listing of the Common Shares on the Exchange.

"**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, means:

(a) an Issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10 percent of the voting rights attached to all outstanding voting securities of the Issuer;

(b) any partner of the Person;

(c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which the Person serves as trustee or in a similar capacity; and

(d) in the case of a Person who is an individual:

(i) that Person's spouse or child; or

(ii) any relative of that Person or of his 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.

"**Commissions**" means the Alberta Securities Commission and the British Columbia Securities Commission.

"**Common Shares**" means the common shares in the share capital of the Corporation, which are single voting common shares of the Corporation.

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

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

"**Control Person**" means any Person that holds or is one of a combination of Persons that holds a sufficient number of any of the securities of an 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.

"**Corporation**" means Holcot Capital Corp., a corporation incorporated under the *Business Corporations Act* (British Columbia), having an office in the City of Vancouver, in the Province of British Columbia.

"**CPC**" means a corporation:

(a) that has been incorporated or organized in a jurisdiction in Canada;

(b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the Commissions in compliance with the CPC Policy; and

(c) in regard to which the Final Exchange Bulletin has not yet been issued.

"**CPC Policy**" means Policy 2.4 of the Exchange's *Corporate Finance Manual*.

"**Escrow Agreement**" means the escrow agreement dated July 10, 2006 among the Corporation, Pacific Corporate Trust Company and the founding shareholders of the Corporation.

"**Exchange**" or "**TSXV**" means the TSX Venture Exchange Inc.

"**Final Exchange Bulletin**" means the Exchange bulletin 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.

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

"**Insider**" if used in relation to the Corporation, means:

(a) a director or senior officer of the Corporation;

(b) a director or senior officer of the company that is an Insider or subsidiary of the Corporation;

(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 Corporation; or

(d) the Corporation itself if it holds any of its own securities.

"**Majority of the Minority Approval**" means the approval of the 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**" means a Person who has executed the Members' Agreement, as amended from time to time, and is accepted as and becomes a member of the Exchange under the Exchange requirements.

"**Members' Agreement**" means the members' agreement among the Exchange and each Person who, from time to time, is accepted as and becomes a member of the Exchange under the Exchange requirements.

"**Minimum Listing Requirements**" means the minimum financial, distribution and other standards that must be met by applicants seeking a listing on a particular tier of the Exchange.

"**NEX**" means the market on which former Exchange and TSX Issuers that do not meet Exchange tier maintenance requirements for Tier 2 Issuers may continue to trade.

"**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 Party**" means:

(a) 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; and

(b) 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 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 to be 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 who acted as a Promoter of the Issuer within two years, and their respective Associates and Affiliates, before the IPO prospectus or the 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 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; and

(d) a 10% holder - a Person 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

(i) 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 securities that may be issued to the holder under outstanding convertible securities are included 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 and in calculating this percentage, securities of the entity that may be issued to the Principals under outstanding convertible securities are to be included in both the Principals' securities of the entity and the total securities of the entity outstanding.

A Principal's spouse and their relatives that live at the same address as the Principal will also be treated as Principals.

"Pro Group" has the meaning given in Exchange Policy 1.1.

"**Promoter**" has the meaning specified in section l(rr) of the *Securities Act* (British Columbia).

"**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.

"**Related Party Transaction**" has the meaning ascribed to that term under Appendix 5B - Ontario Securities Commission Rule 61-501, and includes a related party transaction that is determined by the Exchange to be a Related Party Transaction. The Exchange may deem a transaction to be a Related Party Transaction where the transaction involves Non Arm's Length Parties, or other circumstances exist which may compromise the independence of the Issuer with respect to the transaction.

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

"**Seed Capital**" or "**Seed Shares**" means securities issued before an Issuer's IPO.

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

"**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.

"**Sponsor**" means a Member that meets the criteria specified in the Exchange Policy 2.2 which has an agreement with an Issuer to undertake the functions of sponsorship as required by that policy and various other Exchange policies.

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

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

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.

Business of the Corporation: The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Corporation has not commenced commercial operations and has no assets other than a minimal amount of cash. The Corporation has not identified any potential acquisitions. An acquisition financed by the issuance of treasury shares could result in a change in control of the Corporation and may cause the shareholders' interests in the Corporation to be reduced. See "Business of the Corporation" and "Dilution".

Offering: A total of 2,000,000 Common Shares are being offered under this prospectus at a price of $0.20 per Common Share. In addition, the Corporation will grant to the Agent the Agent's Option entitling it to purchase up to 200,000 Common Shares at an exercise price of $0.20 per share for a period of 24 months from the date of listing of the Common Shares on the Exchange. The grant of this option is qualified under this prospectus. The Corporation also intends to grant options to purchase an aggregate of 400,000 Common Shares to directors and officers under the Corporation's share option plan. The grant of all of these options is also qualified under this prospectus. See "Share Options".

Use of Proceeds: The net proceeds to the Corporation from the Offering, after deducting the Agent's commission of $40,000, will be $360,000. The net proceeds of this Offering will be used to provide the Corporation 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 Corporation 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 Corporation" and "Risk Factors".

Management and Directors:

Bipin Ghelani	-	Chief Executive Officer, President and Director
Geir Liland	-	Chief Financial Officer, Secretary and Director
John Boddie	-	Director
Michael Kennedy	-	Director

Bipin Ghelani can be considered to be the promoter of the Corporation. See "Directors, Officers, and Promoters" and “Promoters”.

Escrowed Securities: All of the currently issued and outstanding Common Shares of the Corporation, being 2,000,000 Common Shares, will be deposited in escrow pursuant to the terms of an Escrow Agreement 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 Corporation's business and its present stage of development. The Corporation was only recently incorporated and has no active business or assets other than 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 Corporation and can afford to risk the loss of their entire investment.** The directors and officers of the Corporation will only devote part of their time and attention to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. Assuming completion of the Offering, an investor will suffer an immediate dilution on investment of 25% or $0.05 per Common Share based on the gross proceeds of this issue, before deduction of selling commissions or related expenses of the issue. There can be no assurance that an active and liquid market for the Corporation's Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Corporation 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 Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction.

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 any 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 Corporation", "Directors, Officers and Promoters", "Capitalization", "Dilution", "Risk Factors" and "Conflicts of Interest".

THE CORPORATION

The Corporation was incorporated on May 18, 2006 by Certificate of Incorporation issued pursuant to the provisions of the *Business Corporations Act* (British Columbia) under the name "Holcot Capital Corp.".

The head office of the Corporation is located at 9600 Thomas Place, Richmond, British Columbia, V7E 5Y5. The registered office of the Corporation is located at Suite 1600, 609 Granville Street, Vancouver, British Columbia, V7Y 1C3.

BUSINESS OF THE CORPORATION

Preliminary Expenses

Other than a deposit of $8,975 paid to the Agent that includes a payment of $3,750 plus GST towards the corporate finance fee and the balance of $5,000 as a retainer towards the Agent's expenses, the Corporation has not incurred any additional expenses to date in proceeding with the Offering. However, certain of the Offering proceeds will be utilized to satisfy the obligations of the Corporation related to the Offering, including the expenses of its auditor, legal expenses and the expenses of the Agent's legal counsel. See "Use of Proceeds".

Proposed Operations until Completion of a Qualifying Transaction

The Corporation proposes 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 Corporation has not conducted commercial operations. The Corporation has not identified any particular business sector in which to complete a Qualifying Transaction.

Until Completion of a Qualifying Transaction, the Corporation 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 "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.

The Corporation has not yet entered into an Agreement in Principle.

Method of Financing

The Corporation may use cash, bank financing, the issuance of treasury shares, public debt or equity financing or a combination of these 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 Corporation and may cause the shareholders' interest in the Corporation to be further diluted.**

Criteria for a Qualifying Transaction

The Corporation will consider acquisitions of assets or businesses operated or located both inside and outside of Canada, as permitted by the CPC Policy. All potential acquisitions will be screened initially by management of the Corporation to determine their economic viability. Approval of acquisitions will be made by the board of directors. The board of directors will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of the directors. The board of directors of the Corporation 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 Corporation and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Filings and Shareholder Approval of a Non Arm's Length Qualifying Transaction

Upon the Corporation reaching an Agreement in Principle, the Corporation must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Corporation's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under "Trading Halts, Suspensions and Delisting". Within 75 days after issuance of such news release, the Corporation shall be required to submit for review to the Exchange either an information circular that complies with applicable corporate and securities laws or a filing statement that complies with Exchange requirements. An information circular must be submitted where there is a Non Arm's Length Qualifying Transaction. A filing statement must be submitted where the Qualifying Transaction is not a Non Arm's Length Qualifying Transaction. The information circular or filing statement, as applicable, must contain prospectus level disclosure of the Significant Asset and the Corporation, assuming Completion of the Qualifying Transaction, and be prepared in accordance with the CPC Policy and Form 3Bl or Form 3B2, as the case may be, of the Exchange. Upon acceptance by the Exchange, the Corporation must then either:

1. file the filing statement on SEDAR at least seven business days prior to closing of the Qualifying Transaction, and issue a news release which discloses the scheduled closing date for the Qualifying Transaction as well as the fact that the filing statement is available on SEDAR; or

2. mail the 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 Corporation 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 Corporation 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:

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

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

(iii) 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 Corporation from completing a reverse takeover 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, Suspensions 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, or, if applicable, declarations 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 Corporation 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 Corporation fails to file post-meeting or final documents, as applicable, within the time required. A trading halt may also be imposed if a Sponsor terminates its sponsorship.

The Exchange may suspend from trading or delist the Common Shares of the Corporation where the Exchange has not issued a Final Exchange Bulletin to the Corporation within 24 months of the date of listing. In the event that the Common Shares of the Corporation are delisted by the Exchange, within 90 days from the date of such delisting, the Corporation shall wind up and shall make a pro rata distribution of its remaining assets to its shareholders, unless shareholders, pursuant to a majority vote exclusive of the votes of Non Arm's Length Parties to the Corporation, determine to deal with the remaining assets in some other manner. See "Filings and Shareholder Approval of a Non Arm's Length Qualifying Transaction."

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

Proceeds and Principal Purposes

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

Principal Purposes	Minimum Offering
Gross cash proceeds raised prior to this Offering (seed shares) [(1)]	$ 200,000
Expenses and costs relating to raising seed share cash proceeds	nil[(2)]
Gross cash proceeds to be raised pursuant to this Offering	$400,000
Estimated expenses and costs relating to this Offering[(3)]	$90,000
Estimated funds available on completion of the Offering[(4)]	$510,000
Funds available for identifying and evaluating assets or business prospects[(4) (5)]	$462,000
Estimated general and administrative expenses until Completion of a Qualifying Transaction[(6)]	$48,000
Total net proceeds	$510,000

Notes:

(1) See "Prior Sales".

(2) No costs have been allocated towards the issuance of these shares. See the Corporation's balance sheet as at June 30, 2006.

(3) Includes listing fees, Agent's commission, the Agent's corporate finance fee, legal fees, audit fees and expenses.

(4) In the event, and to the extent, the Agent exercises the Agent's Option or the directors or officers exercise their options, there will be available to the Corporation a maximum of an additional $40,000 on the exercise of the Agent's Option and a maximum of an additional $80,000 on the exercise of the options of directors and officers, which will be added to the working capital of the Corporation. There is no assurance that the foregoing options will be exercised.

(5) In the event that the Corporation enters into an Agreement in Principle prior to spending the entire $462,000 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.

(6) The maximum amount that may be used for purposes other than those described under "Permitted Uses of Funds" below is the lesser of (i) 30% of the gross proceeds from the sale of all securities issued by the Corporation, or (ii) $210,000. See "Restrictions on Use of Proceeds".

Until required for the Corporation'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 Corporation 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 Non Arm's Length Parties", the gross proceeds realized from the sale of all securities issued by the Corporation will be used by the Corporation 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) Agents' 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 Corporation'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 Corporation 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 Corporation 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 Corporation, 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 Corporation will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the completion of a Qualifying Transaction, the Exchange generally will not accept a private placement by the Corporation 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 the private placement to Non Arm's Length Parties to the Corporation and to Principals of the Resulting Issuer will be subject to escrow.

Prohibited Payments to Non Arm's Length Parties

Except as described under "Share Options" and "Restrictions on Use of Proceeds", the Corporation 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 Corporation 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 Corporation may reimburse a Non Arm's Length Party to the Corporation 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 Corporation or in the case of a law firm, no member of the firm owns greater than 10% of the outstanding Common Shares of the Corporation), and the Corporation may also reimburse a Non Arm's Length Party to the Corporation for reasonable out-of-pocket expenses incurred in pursuing the business of the Corporation 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

Agency Agreement and Agent's Compensation

Pursuant to an agreement (the "Agency Agreement") dated July 27, 2006 between the Corporation and the Agent, the Corporation has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public 2,000,000 Common Shares at a price of $0.20 per Common Share for gross proceeds of $400,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a commission of 10% ($40,000) of the aggregate gross proceeds from the sale of the Common Shares. Additionally, a corporate finance fee of $7,500 plus GST is payable to the Agent of which $3,250 plus GST has been paid to the Agent at the date hereof. The Agent will be reimbursed by the Corporation for its expenses, including legal fees, estimated at $5,000.

The Corporation has also agreed to grant to the Agent the Agent's Option entitling it to purchase up to 200,000 Common Shares, representing 10% of the number of Common Shares offered to the public, at an exercise price of $0.20 per Agent's Share, which may be exercised for a period of 24 months from the date the Common Shares of the Corporation are listed on the Exchange. The Agent's Option is qualified under this prospectus. Not more than 50% of the Agent's 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. The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Corporation and may make co-brokerage arrangements with other investment dealers at no additional cost to the Corporation. 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. The Corporation has granted the Agent a right of first refusal to provide future brokered equity financings commencing on the date of closing of the Offering and expiring on the date that is 24 months from the Completion of the Qualifying Transaction date of closing of the Offering.

Commercially Reasonable Efforts Offering and Minimum Distribution

The total Offering consists of 2,000,000 Common Shares for total gross proceeds of $400,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2% or 40,000 Common Shares. 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% or 80,000. The funds received from the Offering will be deposited with the Agent, and will not be released until minimum offering gross proceeds of $400,000 have been deposited and the Agent consents to the release thereof. 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, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Upon completion of the Offering, the Corporation must have a minimum of 200 shareholders with each shareholder beneficially owning at least 1,000 Common Shares free of resale restrictions, exclusive of any Common Shares held by Non Arm's Length Parties to the Corporation.

Other Securities to be Distributed

The Corporation also proposes to grant options to purchase 400,000 Common Shares to directors and officers in accordance with the policies of the Exchange. The grant of all of these options is qualified for distribution under this prospectus.

Determination of Price

The offering price of the Common Shares hereunder was determined by negotiation between the Corporation and the Agent.

Listing Application

The Exchange has conditionally accepted the listing of the Corporation's Common Shares. Listing is subject to the Corporation fulfilling all of the listing requirements of the Exchange.

Subscriptions by and Restrictions on the Agent

The Agent has advised the Corporation that, to the best of its knowledge and belief, the following directors, officers, employees and contractors of the Agent and their Associates and Affiliates have subscribed for Common Shares of the Corporation in the following amounts:

Name	Number of Common Shares Purchased	Price Per Share
Gord Medland	150,000	$0.10
Sue Chiu	50,000	$0.10

Until Completion of the Qualifying Transaction, the aggregate number of Common Shares permitted to be owned directly or indirectly by the participants in the Pro Group, is no more than 20% of the issued and outstanding Common Shares of the Company exclusive of Common Shares reserved for issuance at a future date.

Restrictions on Trading

Other than the initial public offering 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 Corporation, no securities of the Corporation will be permitted to be issued during the period between the date receipts for the preliminary prospectus were issued by the British Columbia Securities Commission and the Alberta 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

Common Shares

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value of which, as at the date hereof, 2,000,000 are issued and outstanding as fully paid and non-assessable. In addition, 400,000 Common Shares are reserved for issuance under the Corporation's Option Plan and 200,000 Common Shares are reserved for issuance under the Agent's Option. See "Plan of Distribution".

The holders of Common Shares are entitled to dividends, if, as and when declared by the board of directors, to one vote per share at meetings of the shareholders of the Corporation and, upon liquidation, to share equally in such assets of the Corporation as are distributable to the holders of Common Shares. All Common Shares to be outstanding after completion of this Offering will be fully paid and non-assessable.

Preferred Shares

The Corporation is authorized to issue an unlimited number of preferred shares (the "**Preferred Shares**"). The Preferred Shares may be issued from time to time in one or more series, each consisting of a number of Preferred Shares as determined by the board of directors of the Corporation which also may fix the designations, rights, privileges, restrictions and conditions attaching to the shares of each series of Preferred Shares. There are no Preferred Shares issued and outstanding. The Preferred Shares of each series shall, with respect to payment of dividends and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding-up of the Corporation or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, rank on a parity with the Preferred Shares of every other series and shall be entitled to preference over the Common Shares and the shares of any other class ranking junior to the Preferred Shares. The Preferred Shares of any series may be purchased for cancellation or made subject to redemption as determined by the board of directors of the Corporation.

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

CAPITALIZATION

Designation of Security	Amount Authorized	Amount Outstanding as of the date of the most recent balance sheet contained in the prospectus (1) (2)	Amount outstanding as at the date of this Prospectus (1)	Amount to be outstanding if all Common Shares being offered are sold (1)
Common Shares	unlimited	$200,000 (2,000,000 shares)	$200,000 (2,000,000 shares)	$600,000(3) (4,000,000 shares)
Preferred Shares	unlimited	nil	nil	nil
Long Term Debt	N/A	nil	nil	nil

Notes:

(1) The Company has reserved an aggregate of 400,000 Common Shares for issuance pursuant to stock options to be granted to directors and officers and 200,000 Common Shares for issuance pursuant to the Agent's Option. See "Plan of Distribution" and "Share Options".

(2) As of the date of the most recent balance sheet the Company has not commenced commercial operations.

(3) Before deducting the Agent's commission and expenses, and other costs and expenses of the Offering estimated to be $90,000.

SHARE OPTIONS

The Corporation has adopted an incentive stock option plan (the "**Option Plan**") which provides that the Board of Directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and consultants to the Corporation, non-transferable options to purchase Common Shares, provided that prior to the Completion of the Qualifying Transaction, the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares at the time of completion of the Offering. Thereafter, the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares at the time the option is granted. Such options will be exercisable for a period of up to 5 years from the date of grant. In connection with the foregoing, the number of Common Shares reserved for issuance to: (a) any individual will not exceed 5% of the issued and outstanding Common Shares; and (b) all consultants in connection with the Offering will not exceed 2% of the issued and outstanding Common Shares. In addition, the Option Plan provides that no more than 2% of the issued shares of the Corporation will be granted to any one consultant in any 12 month period; and no more than an aggregate of 2% of the issued shares of the Corporation will be granted to an employee conducting investor relations activities in any 12 month period. The Corporation, as long as it is a CPC, will not grant options to any person providing investor relations activities, promotional or market-making services. Where the optionee does not continue as a director, officer, employee or consultant of the Resulting Issuer following the Completion of the Qualifying Transaction, the option will expire on the later of twelve months after the Completion of the Qualifying Transaction and 90 days after the optionee ceases to be a director, officer, employee or consultant of the Resulting Issuer. Otherwise, options may be exercised for up to 90 days following cessation of the optionee's position with the Corporation, provided that if the cessation of office, employment, directorship, or 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 under the Option Plan prior to 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".

Pursuant to the Option Plan, immediately after closing this Offering, the Board of Directors of the Corporation intends to grant the following options to purchase Common Shares of the Corporation to officers and directors:

Optionee	Number of Common Shares Under Option	Exercise Price Per Common Share	Expiry Date
Bipin Ghelani	150,000	$0.20	5 years from date of issuance
Geir Liland	100,000	$0.20	5 years from date of issuance
John Boddie	75,000	$0.20	5 years from date of issuance
Michael Kennedy	75,000	$0.20	5 years from date of issuance
Total	400,000		

Pursuant to the terms of the Agency Agreement, upon Closing this Offering, the Board of Directors of the Corporation intends to grant the Agent's Option to the Agent:

Optionee	Number of Common Shares Under Option	Exercise Price Per Common Share	Expiry Date
Leede Financial Markets Inc.	200,000 Common Shares	$0.20	24 months from listing date

The options to purchase an aggregate of 400,000 Common Shares and the Agent's Option are qualified for distribution pursuant to this prospectus.

PRIOR SALES

Since the date of incorporation of the Corporation, 2,000,000 Common Shares have been issued as follows:

Date	Number of Common Shares(1)	Issue Price Per Share	Aggregate Issue Price	Consideration Received
June 30, 2006	2,000,000	$0.10	$200,000	Cash
Total:	2,000,000	$0.10	$200,000	Cash

Note:

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

ESCROWED SECURITIES

All of the 2,000,000 Common Shares issued prior to this Offering at a price of $0.10 per Common Share, all Common Shares that may be acquired by Non Arm's Length Parties of the Corporation either under the Offering or otherwise prior to Completion of the Qualifying Transaction and all Common Shares acquired by the Pro Group prior to this Offering will be deposited with Pacific Corporate Trust Company under the Escrow Agreement.

All Common Shares acquired on exercise of stock options 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 Corporation 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 Corporation held by Principals of the Resulting Issuer will also be escrowed.

Notwithstanding the foregoing, Common Shares acquired by Principals of the Corporation or Principals of the Resulting Issuer pursuant to a private placement will not be subject to escrow provided that various conditions, as set forth in the CPC Policy, are met. See "Escrowed Securities on Private Placement".

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

Name and Municipality of Residence of Shareholder	Common Shares	Number of Common Shares Escrowed	Percentage of Common Shares of the Corporation Prior to Giving Effect to the Offering	Percentage of Common Shares of the Corporation After Giving Effect to the Offering[1]
Bipin Ghelani Richmond, BC	250,000	250,000	12.5%	6.25%
Geir Liland Richmond, BC	250,000	250,000	12.5%	6.25%
John Boddie Vancouver, BC	250,000	250,000	12.5%	6.25%
Michael Kennedy[2] North Vancouver, BC	250,000	250,000	12.5%	6.25%
Doug Johnston Vancouver, BC	200,000	200,000	10.0%	5.0%
Danny Stachiw Calgary, AB	200,000	200,000	10.0%	5.0%
Gord Medland North Vancouver, BC	150,000	150,000	7.5%	3.75%
Mayan Minerals Ltd.[3] Vancouver, BC	100,000	100,000	5.0%	2.5%
George Heard West Vancouver, BC	100,000	100,000	5.0%	2.5%

J.W. (Bill) Morton North Vancouver, BC	100,000	100,000	5.0%	2.5%
Tom Seltzer West Vancouver, BC	100,000	100,000	5.0%	2.5%
Sue Chiu North Vancouver, BC	50,000	50,000	2.5%	1.25%

Notes:

(1) Assuming no Common Shares are purchased by these persons under the Offering.

(2) These Common Shares are registered in the name of 501287 B.C. Ltd., a private company wholly owned by Mr. Kennedy.

(3) These Common Shares are registered in the name of Mayan Minerals Ltd., a private company wholly owned by Terry Heard.

Where the Common Shares of the Corporation 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 that 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 that are 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 Corporation who holds escrowed Common Shares acquired at a price below the Offering price under this prospectus has irrevocably authorized and directed Pacific Corporate Trust Company 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 Corporation; or

(b) if the Corporation 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 assets, 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, all securities issued pursuant to the Qualifying Transaction to Principals of the Resulting Issuer 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 month anniversaries 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, and 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 month anniversaries of the Final Exchange Bulletin.

Escrowed Securities on Private Placement

Securities issued pursuant to a private placement to Principals of the Corporation 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

(iii) at least 75% of the proceeds from the private placement are not from Principals of the Corporation or the proposed Resulting Issuer;

(iv) if subscribers, other than Principals of the Corporation 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

(v) 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 those persons who own 10% or more of the issued and outstanding Common Shares of the Corporation as at the date hereof:

Name and Municipality of Residence of Shareholder	**Type of Ownership**	**Number of Shares**	**Percentage of Shares Owned Before Offering**	**Percentage of Shares Owned After Offering(1)**	**Percentage Owned on Fully Diluted Basis(3)**
Bipin Ghelani Richmond, BC	Of record and beneficially	250,000	12.5%	6.25%	8.70%
Geir Liland Richmond, BC	Of record and beneficially	250,000	12.5%	6.25%	7.61%
John Boddie Vancouver, BC	Of record and beneficially	250,000	12.5%	6.25%	7.07%
Michael Kennedy(2) North Vancouver, BC	Beneficially(4)	250,000	12.5%	6.25%	7.07%
Doug Johnston Vancouver, BC	Of record and beneficially	200,000	10.0%	5.0%	4.35%
Danny Stachiw Calgary, AB	Of record and beneficially	200,000	10.0%	5.0%	4.35%

Notes:

(1) Assuming that no Common Shares are purchased by these persons under the Offering.

(2) The listed individuals will be granted options to purchase an aggregate of 400,000 Common Shares. See "Share Options".

(3) Assuming the exercise of all of the Agent's Option and all of the options to be granted to the directors and officers of the Corporation pursuant to the Option Plan.

(4) These Common Shares are registered in the name of 501287 B.C. Ltd., a private company wholly owned by Mr. Kennedy.

DIRECTORS, OFFICERS AND PROMOTERS

Name, Municipality, Occupation, Security Holding and Involvement with Other Reporting Issuers

The following is a list of the current directors, officers and promoters of the Corporation, their municipalities of residence, their current positions with the Corporation, and the number of shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised:

Name, Municipality of Residence and Age	Positions and Offices Held	Common Shares Held	Percentage of Shares Owned Before Offering	Percentage of Shares Owned After Offering(1)(2)	Percentage of Shares Owned on Fully Diluted Basis(3)
Bipin Ghelani Richmond, BC Age: 56	Chief Executive Officer, President and Director	250,000	12.5%	6.25%	8.70%
Geir Liland Richmond, BC Age: 57	Chief Financial Officer, Secretary and Director	250,000	12.5%	6.25%	7.61%
John Boddie Vancouver, BC Age: 54	Director	250,000	12.5%	6.25%	7.07%
Michael Kennedy North Vancouver, BC Age: 50	Director	250,000(4)	12.5%	6.25%	7.07%

Notes:

(1) Assuming that no Common Shares are purchased by these persons under the Offering.

(2) The listed individuals will be granted options to purchase an aggregate of 400,000 Common Shares. See "Share Options".

(3) Assuming the exercise of all of the Agent's Option and all of the options to be granted to the directors and officers of the Corporation pursuant to the Option Plan.

(4) These Common Shares are registered in the name of 501287 B.C. Ltd., a private company wholly owned by Mr. Kennedy.

In addition to any other requirements of the Exchange, the Exchange expects management of the Corporation to meet a high management standard. The directors and officers of the Corporation 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.

Bipin Ghelani – Chief Executive Officer, President and Director
Richmond, British Columbia

Mr. Ghelani is a Chartered Accountant and brings over 34 years of experience in financial, accounting and taxation matters. Mr. Ghelani has managed his own accounting firm since 1988 and prior to that held senior positions with several international accounting firms including Deloitte & Touche and PricewaterhouseCoopers.

Geir L. Liland – Chief Financial Officer, Secretary and Director
Richmond, British Columbia

Geir Liland brings to the Issuer over 27 years of corporate finance, accounting and management experience. After working for accounting firms and public companies, in October, 1982 Mr. Liland began a long career with the TSXV (formerly the Canadian Venture Exchange and Vancouver Stock Exchange). Mr. Liland began his career at the TSXV as a listing officer and progressed through the positions of senior corporate analyst, manager of corporate finance and listings and director of corporate finance services. He retired from the position of Vice-President Corporate Finance at the TSXV in August, 2002. Mr. Liland holds a Bachelor of Arts in Economics and Commerce from Simon Fraser University in British Columbia (1977).

John Boddie — Director
Vancouver, British Columbia

For the past 5 years Mr. Boddie has been providing consulting services on securities matters through a private company, Paula Boddie & Associates Ltd. In this capacity he has consulted to a variety of public and private companies on financial and management issues. During this time he has also provided litigation support services in legal, regulatory and criminal matters relating to the securities industry in both Canada and the US. These assignments have included providing expert testimony before courts and regulatory tribunals. From 1998 through 2000 Mr. Boddie held a variety of senior positions on the TSXV (formerly the Canadian Venture Exchange and Vancouver Stock Exchange). The positions he held included Vice-President of Compliance, Vice-President of Corporate Finance, Vice-President of Marketing and Vice-President of Business Development.

Michael Kennedy — Director
North Vancouver, British Columbia

Michael Kennedy has been a partner with the law firm of Anfield Sujir Kennedy & Durno since 1991. Prior to that he was an associate lawyer with the same firm. Mr. Kennedy graduated from the University of Victoria with a Bachelor of Laws degree in 1984.

The board of directors of the Corporation has constituted an audit committee. The audit committee is comprised of Messrs. Liland, Boddie and Kennedy.

All of the directors and officers have employment outside of the Corporation. Each of the directors and officers of the Corporation has agreed to devote as much of his time to the business and affairs of the Corporation as necessary to complete the Corporation's Qualifying Transaction. However, it is not anticipated that any one director or officer will devote 100% of his or her time. The directors and officers are engaged and will continue to be engaged in the search for business opportunities on behalf of themselves and others. See "Conflicts of Interest".

The directors and officers of the Corporation, and their Associates and Affiliates, as a group, beneficially own, directly or indirectly, or exercise control and direction over 1,000,000 Common Shares or 50% of the issued and outstanding Common Shares before the Offering. After giving effect to the Offering, such holdings will represent approximately 25% of the outstanding Common Shares.

Other Reporting Issuer Experience

The following table sets out the directors, officers and Promoter(s) of the Corporation 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 of Director, Officer or Promoter	**Name of Reporting Issuer**	**Exchange**	**Position**	**Term**
Bipin Ghelani	Rimfire Minerals Corp. Western Keltic Mines Inc. Blackstone Ventures Inc. Plutonic Power Corp.	TSXV TSXV TSXV TSXV	Director CFO CFO CFO	Jan 2003 – Present Oct 2004 – Sept 2005 Oct 2004 – Sept 2005 Oct 2004 – Sept 2005
Geir L. Liland	Gavwest Resources Ltd Chap Mercantile Inc. Atlas Cromwell Ltd. Pacific Imperial Mines Inc. Jonpol Explorations Limited Signature Resources Ltd. Target Exploration & Mining Corp. Crosshair Exploration & Mining Corp. Global Financial Group Inc. Uranium North Resources Corp.	TSXV TSXV TSXV TSXV TSXV TSXV TSXV TSXV TSXV None	CEO, President and Director President/Director President/Director Director Director Director Director/CFO Director/CFO Director Director	Dec 2003 – Jun 2006 Feb 2004 – Oct 2004 Mar 2004 – July 2006 May 2004 – Present Aug 2004 – Apr 2005 Apr 2005 – Nov 2005 Jan 2006 – Present Jun 2005 – Present Mar 2006 - Present Jul 2006 - Present
John Boddie	Naples Capital Corp. Bonita Capital Corp. Copacabana Capital Ltd. Highwire Entertainment Group Vitrotech Corp.	TSXV TSXV NEX CDNX OTC-BB	Secretary Director Director Director/CFO Director	Apr 2005 – Present May 2004 – Mar 2005 Apr 2000 – Jun 2005 Dec 2001 – Apr 2003 Apr 2004 – May 2005
Michael Kennedy	BioMS Medical Corp. BioMS Medical Corp. Dunsmuir Ventures Ltd. NQL Drilling Tools Inc.	TSX TSX TSXV TSX	Director Secretary Secretary Director	Jan 1999 - Mar 2002 Mar 2002 - Present Jul 2000 – Jan 2006 Mar 1991 – Jun 2003

Corporate Cease Trade Orders or Bankruptcies

No director, officer, Insider or Promoter of the Corporation, or any shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation is or has within the 10 years before the date of the prospectus been a director, officer, Insider or Promoter of any 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 Issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days or became a bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold its assets.

Penalties or Sanctions

No director, officer, Insider or Promoter of the Corporation, or any shareholder holding sufficient securities of the Corporation to affect materially the control of the Corporation has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No director, officer, Insider or Promoter of the Corporation, or any shareholder holding sufficient securities of the Corporation to affect materially the control of the Corporation, or a personal holding company of any such persons, has, within the 10 years preceding the date of this prospectus, as applicable, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold their assets.

Conflicts of Interest

There are potential conflicts of interest to which the directors, officers, Insiders and Promoters of the Corporation may be subject in connection with the operations of the Corporation. All 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 Corporation for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where all of the directors, officers, Insiders and Promoters will be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (British Columbia).

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 Corporation to a Non Arm's Length Party to the Corporation 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 Corporation 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) finder's fees;

(v) loans, advances, bonuses; and

(vi) deposits and similar payments.

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

The directors and officers of the Corporation may also be granted stock options.

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

PROMOTERS

Bipin Ghelani may be considered to be the Promoter of the Corporation in that he took the initiative in founding and organizing the Corporation. Mr. Ghelani will be granted 150,000 options pursuant to the Option Plan. In addition, Mr. Ghelani owns 250,000 Common Shares. See "Principal Shareholders" and "Share Options".

DILUTION

On completion of the Offering, purchasers of Common Shares under this prospectus will suffer an immediate dilution of 25% or $0.05 per Common Share. Dilution has been computed on the basis of total gross proceeds to be raised by this prospectus and from sales of securities prior to filing of this prospectus, without deduction of commissions or related expenses incurred by the Corporation.

RISK FACTORS

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development. The following are risk factors associated with the Corporation:

(a) the Corporation was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction;

(b) investment in the Common Shares offered by this prospectus is highly speculative given the proposed nature of the Corporation's business and its present stage of development;

(c) the directors and officers of the Corporation will only devote a portion of their time to the business and affairs of the Corporation and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time. See "Conflicts of Interest";

(d) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of 25% or $0.05 per Common Share;

(e) there can be no assurance that an active and liquid market for the Corporation's Common Shares will develop and an investor may find it difficult to resell its Common Shares;

(f) until Completion of a Qualifying Transaction, the Corporation is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;

(g) the Corporation has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Corporation will be able to identify a suitable Qualifying Transaction;

(h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Corporation will be able to successfully complete the transaction;

(i) 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, Majority of the Minority Approval;

(j) unless the shareholder has the right to dissent and be paid fair value in accordance with 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 Corporation of fair value for the Common Shares;

(k) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Corporation 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 Corporation 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 assurance with respect to the merits of the transaction or the likelihood of the Corporation completing the proposed Qualifying Transaction;

(l) trading in the Common Shares of the Corporation may be halted at other times for other reasons, including for failure by the Corporation to submit documents to the Exchange in the time periods required;

(m) the Exchange will generally suspend trading in the Corporation's Common Shares or delist the Corporation in the event that the Exchange has not issued a Final Exchange Bulletin within 24 months from the date of listing;

(n) neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;

(o) in the event that management of the Corporation resides outside of Canada or the Corporation identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service of notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts;

(p) the Qualifying Transaction may be financed in whole or in part by the issuance of additional securities by the Corporation 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 Corporation; and

(q) subject to prior acceptance by the Exchange, the Corporation may be permitted to loan or advance up to an aggregate of $225,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan.

As a result of these factors, this Offering is only suitable to investors who are willing to rely solely on management of the Corporation 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.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Certain directors and officers of the Corporation have acquired Common Shares of the Corporation. In addition, each of the directors and officers of the Corporation will be granted options to purchase Common Shares pursuant to the Corporation's Option Plan. See "Principal Shareholders" and "Share Options".

MATERIAL CONTRACTS

The Corporation has not entered into any contracts material to investors in the Common Shares hereunder within the two years prior to the date hereof, other than the following:

1. Agency Agreement dated as of July 27, 2006 between the Corporation and the Agent. See "Plan of Distribution".

2. Escrow Agreement dated as of July 10, 2006 among the Corporation, Pacific Corporate Trust Company and those shareholders that executed such agreement. See "Escrowed Securities".

3. Registrar and Transfer Agent Agreement dated July 10, 2006 between the Corporation and Pacific Corporate Trust Company.

Copies of these agreements will be available for inspection at the registered office of the Corporation located at Suite 1600, 609 Granville Street, Vancouver, BC 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.

LEGAL PROCEEDINGS

The Corporation is not currently a party to any legal proceedings, nor is the Corporation currently contemplating any legal proceedings. Management of the Corporation is currently not aware of any legal proceedings contemplated against the Corporation.

RELATIONSHIP BETWEEN THE CORPORATION AND THE AGENT

The Corporation is not a related or connected party (as such terms are defined in National Instrument 33-105 *Underwriting Conflicts*) to the Agent.

RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS

Michael Kennedy, an Insider of the Issuer, is a partner in the law firm of Anfield Sujir Kennedy & Durno, 1600 – 609 Granville Street, Vancouver, British Columbia, V7Y 1C3, the solicitors for the Issuer. Mr. Kennedy indirectly owns 250,000 Common Shares of the Issuer and will be granted an option to purchase up to 75,000 Common Shares. See "Share Options". Anfield Sujir Kennedy & Durno will be paid legal fees by the Issuer in connection with various matters, including the preparation and filing of this prospectus.

Except as otherwise described herein, no professional person, as defined in section 106(1) of the Rules to the Securities Act (British Columbia), has any beneficial interest, direct or indirect, in any securities or property of the Issuer or an associate or affiliate of the Issuer.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Corporation is Hay & Watson, Chartered Accountants of 1822 West 2nd Avenue, Vancouver, British Columbia, V6J 1H9.

Pacific Corporate Trust Company at its principal offices in Vancouver, British Columbia, is the transfer agent and registrar for the Corporation's Common Shares.

OTHER MATERIAL FACTS

There is no other material facts relating to the securities to be offered hereunder not disclosed elsewhere in this Prospectus.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the Provinces of Alberta and British Columbia provides purchasers with the right to withdraw from an agreement to purchase securities. The right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission or 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.

Consent of Hay & Watson

We have read the Prospectus of Holcot Capital Corp. (the “Company”) dated August 29, 2006, relating to the offer for sale of 2,000,000 common shares of the Company. We have complied with Canadian generally accepted standards for an auditors’ involvement with offering documents.

We consent to the use in the above-mentioned Prospectus of our report to the directors of the Company on the balance sheet as at June 30, 2006. Our report is dated July 12, 2006.

“Hay & Watson”

Chartered Accountants
Vancouver, British Columbia
August 29, 2006

HOLCOT CAPITAL CORP.

Financial Statements
June 30, 2006
and Auditor's Report

Hay & Watson CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

To the Directors of
Holcot Capital Corp.

We have audited the balance sheet of Holcot Capital Corp. as at June 30, 2006. 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 disclosure 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, this financial statement presents fairly, in all material respects, the financial position of the company as at June 30, 2006 in accordance with Canadian generally accepted accounting principles.

Hay + Watson

Chartered Accountants

Vancouver, B.C.
July 12, 2006

1822 West 2nd Avenue, Vancouver, B.C. V6J 1H9 ● Tel: (604) 732-1466 Fax: (604) 732-3133

HOLCOT CAPITAL CORP.

Balance Sheet
June 30, 2006

ASSETS	
Current	
Cash	$ 200,000
SHAREHOLDERS' EQUITY	
Share Capital (Note3)	$ 200,000

ON BEHALF OF THE BOARD

"Bipin Ghelani" Director

"Michael Kennedy" Director

1. OPERATIONS

The Company was incorporated on May 18, 2006, pursuant to the provisions of the *Business Corporations Act* (British Columbia).

The Company is a capital pool corporation pursuant to the policies of the TSX Venture Exchange Inc. The principle business of the Company will be to identify and evaluate opportunities for the acquisition of interests in assets or businesses. To date, the Company has not carried on any operations.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared on the basis of Canadian generally accepted accounting principles, which include the following accounting policies:

Cash and cash equivalents

Cash and cash equivalents consist of cash and term deposits with a maturity date of less than ninety days.

Financial Instruments

The Company's financial instrument consists of cash. It is management's opinion that the Company is not exposed to significant interest risks arising from this financial instrument.

Statement of Cash Flow

A statement of cash flow has not been prepared as the information is readily available from the balance sheet.

Share-based Compensation

The Company grants options to purchase shares under the terms described in Note 3. When options to purchase shares are granted to employees or directors, the fair value of the options on the date of the grant is recognized as a compensation expense, with a corresponding increase in contributed surplus, over the period during which the related options vest. When options to purchase shares are granted to non-employees in return for goods or services, the fair value of the options granted is recognized as an expense, with a corresponding increase in contributed surplus, in the period in which the goods or services are received or are expected to be received. The consideration received on the exercise of share options is credited to share capital. When options are exercised, previously recorded compensation is transferred from contributed surplus to share capital to fully reflect the consideration for the shares issued.

3. SHARE CAPITAL

Authorized

Unlimited number of common shares without par value
Unlimited number of preferred shares without par value, issuable in series

Issued and outstanding common shares

	Number of Shares	Amount
Issued for cash and balance, June 30, 2006	2,000,000	$ 200,000

All common shares issued and outstanding have been placed under escrow. Under the escrow agreement, 10% of the escrowed common shares will be released from escrow on the acceptance by the TSX Venture Exchange Inc. (Note 4) of a qualifying transaction made by the Company. An additional 15% of the escrowed common shares will be released every 6 months following the acceptance of the qualifying transaction.

The Company has adopted an incentive stock option plan which provides that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares at the time of completion of the public offering. Such options will be exerciseable up to five years from the date of grant. The fair value of each option grant will be estimated on the date of grant using the Black-Scholes option pricing model.

Pursuant to the stock option plan, immediately after closing of the public offering, the Board of Directors intends to grant the following options to purchase common shares to officers and directors and to the issuing agent for the Company's public offering (Note 4):

Optionee	Number of common shares under option	Exercise price	Expiry date
Officers / directors	400,000	$0.20	5 years from issue date
Agent	200,000	$0.20	2 years from issue date

4. SUBSEQUENT EVENT

The Company intends to list its shares for trading on the TSX Venture Exchange Inc. To complete this listing the Company expects to:

- complete a public offering of 2,000,000 common shares without par value at a price of $0.20 per share
- pay the issuing agent of the public offering 10% of the gross proceeds of the common shares sold
- issue options to the issuing agent entitling the agent to purchase up to 200,000 common shares at a price of $0.20 per share, expiring 24 months from the date the shares are listed.

The cost of the public offering of the Company's commons shares, including the agent's commission noted above and a corporate finance fee of $7,500 payable to the Agent, is expected to be approximately $90,000.

CERTIFICATE OF THE CORPORATION

Date: August 29, 2006

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

/s/"Bipin Ghelani"	*/s/"Geir L. Liland"*
Bipin Ghelani	**Geir L. Liland**
Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD

/s/"John Boddie"	*/s/"Michael Kennedy"*
John Boddie	**Michael Kennedy**
Director	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 9 of the *Securities Act* (Alberta) and Part 9 of the *Securities Act* (British Columbia) and the regulations thereunder.

/s/"Bipin Ghelani"
Bipin Ghelani
Promoter

CERTIFICATE OF THE AGENT

Dated: August 29, 2006

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

LEEDE FINANCIAL MARKETS INC.

/s/"Richard H. Carter"
Richard H. Carter
Senior Vice-President,
General Counsel and Secretary