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

AMENDED AND RESTATED PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING April 12, 2007

VISTIOR CAPITAL LIMITED

(A Capital Pool Company)

$400,000

2,000,000 Common Shares

PRICE: $0.20 per Common Share

The purpose of this offering (the "**Offering**") is to provide Vistior Capital Limited (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 defined below). 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 defined below), must also receive Majority of the Minority Approval (as defined below), in accordance with Exchange Policy 2.4 (the "**CPC Policy**"). The Corporation is a CPC (as defined below). 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".

	Price to the Public	Agent's Commission(1)	Proceeds to the Corporation(2)
Per Common Share	$0.20	$0.02	$0.18
Total Offering(3)	$400,000	$40,000	$360,000

Notes:

(1) The Agent will receive a commission equal to 10% of the gross proceeds of the Offering, being $40,000 (the "**Agent's Commission**"). In addition, the Agent will receive a corporate finance fee of $10,000 plus G.S.T. and will be reimbursed for its reasonable expenses incurred pursuant to the Offering, including legal fees. The Corporation will also grant to the Agent, or any sub-agents, the Agent's Option. See "Plan of Distribution".

(2) Before deducting costs of the Offering estimated at $72,395 (exclusive of the Agent's Commission), including: corporate finance fee of $10,000 plus G.S.T., legal fees of the Agent which are estimated at $7,500 plus disbursements and G.S.T., legal and auditor's fees of the Corporation estimated at $35,000 plus disbursements and G.S.T., Exchange listing fee of $7,420 and filing fees of approximately $9,925.

(3) A total of 2,000,000 Common Shares are offered hereunder, not including the Agent's Option or Incentive Stock Options. See "Plan of Distribution" and "Incentive Stock Options".

The Corporation has entered into an agreement (the "**Agency Agreement**") dated ● with Blackmont Capital Inc. (the "**Agent**") to act as agent for the Corporation for the sale of Common Shares (as defined below) under this prospectus on a best commercial efforts basis. The Offering is subject to a minimum for 2,000,000 common shares of the Corporation (each a "**Common Share**" and collectively, "**Common Shares**") for total 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. 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 agreed to by the Agent and consented to by persons or companies who subscribed for Common Shares within that period, all subscription funds will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

Pursuant to the Agency Agreement, the Corporation will grant a non-transferable option to the Agent, or any sub-agent, to purchase an aggregate of 200,000 Common Shares at a price of $0.20, exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange (the "**Agent's Option**"), which Agent's Option is qualified under this prospectus. In addition, the Corporation will grant incentive stock options to the directors and officers of the Corporation to purchase, in aggregate, 300,000 Common Shares at a price of $0.20 per Common Share, exercisable for a period of 5 years from the date of grant (the "**Incentive Stock Options**"), which options are qualified under this prospectus.

There is currently no market through which the securities offered hereby may be sold. The Corporation has applied to list its Common Shares on the Exchange. Listing will be subject to the Corporation fulfilling all the listing requirements of the Exchange.

Other than the initial distribution of the Common Shares pursuant to this prospectus and the grant of the Agent's Option and the Incentive Stock Options, trading in all securities of the Corporation is prohibited during the period between the date a receipt for this prospectus is issued by the applicable securities regulatory authority 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 regulatory authority grants a discretionary order.

Risk Factors

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".

The Corporation has not commenced commercial operations and has no assets other than cash. It has no history of earnings and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. Until Completion of the Qualifying Transaction, the Corporation is not permitted to carry on any business other than the identification and evaluation of potential Qualifying

Transactions. See “Corporate Structure”, “Business of the Corporation” and “Use of Proceeds”.

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 “Directors, Officers and Promoters”.

There can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares.

Investors acquiring the Common Shares offered by this prospectus will suffer an immediate dilution of approximately 17% or $0.033 per Common Share, before the deduction of selling commissions and related expenses incurred by the Corporation. See “Dilution”.

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. Further, even if a proposed Qualifying Transaction is identified, there can be no assurance that the Corporation will be able to complete the transaction. 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 investors. See “Use of Proceeds”.

The Exchange will generally suspend trading of the 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. Neither the Exchange, nor any securities regulatory authority, passes upon the merits of the proposed Qualifying Transaction.

In the event that the 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 or 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.

As a result of these factors, the Offering is suitable only to investors who are willing to rely solely on the 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. See “Business of the Corporation”, “Directors, Officers and Promoters”, “Use of Proceeds” and “Risk Factors”.

Maximum Investment

Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total number of Common Shares offered under this prospectus, being 40,000 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% of the total number of Common Shares offered under this prospectus, being 80,000 Common Shares.

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

The Common Shares are conditionally offered, subject to prior sale, if, as and when issued and delivered by the Corporation, and accepted in accordance with the conditions contained in the Agency Agreement referred to under “Plan of Distribution” and subject to approval of certain legal matters by Irwin

Professional Corporation, Toronto, Ontario, on behalf of the Corporation and by Fraser Milner Casgrain LLP, Calgary, Alberta, on behalf of the Agent.

Receipt of Subscriptions

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. Share certificates evidencing the Common Shares in definitive form will be available for delivery at the closing of the Offering.

BLACKMONT CAPITAL INC.
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Tel: (403) 560-3802
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GLOSSARY

In this prospectus, the following terms have the meanings set forth below unless otherwise indicated.

"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.

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

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

(a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets and the acquisition of which would reasonably appear to constitute a Qualifying Transaction;

(b) identifies the parties to the Qualifying Transaction;

(c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and

(d) identifies the conditions to any further formal agreements to complete the transaction, and

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

“Associate” when used to indicate a relationship with a person or Company, means

(a) an issuer of which the person or Company beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer;

(b) any partner of the person or Company;

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

(d) in the case of a person, a relative of that person, including

   (i) that person’s spouse or child, or
   (ii) any relative of the person or of his 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 of the TSX Venture Exchange Rule Book with respect to that Member firm, Member corporation or holding company.

“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 securities regulatory authorities in compliance with the CPC Policy; and

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

“Company” unless specifically indicated otherwise, means a corporation, incorporated 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 or Company that holds or is one of a combination of persons or Companies that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

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

"Insider" if used in relation to an issuer, means:

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

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

(c) a person that beneficially owns or controls, directly or indirectly, voting Shares carrying more than 10% of the voting rights attached to all outstanding voting Shares of the issuer; or

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

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

(a) Non Arm's Length Parties to the CPC;

(b) Non Arm's Length Parties to the Qualifying Transaction; and

(c) in the case of a Related Party Transaction:

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

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

"Member" has the meaning in Rule A 1.00 of the TSX Venture Exchange Rule Book;

"NEX" means the market on which former Exchange and TSX issuers that do not meet the minimum listing standards that must be maintained by Exchange issuers, may continue to trade;

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

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

"Non Arm's Length Qualifying Transaction" means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates control the CPC and the Significant Assets which are the subject of the proposed Qualifying Transaction;

“person” means a Company or an individual.

“Principal” means

(a) a person or Company who acted as a promoter of the issuer within two years or their respective Associates or Affiliates, before the initial public offering (“**IPO**”) prospectus or Exchange Bulletin confirming final acceptance of a transaction (“**Final Exchange Bulletin**”);

(b) a director or senior officer of the issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;

(c) a 20% holder – a person or Company that holds securities carrying more than 20% of the voting rights attached to the issuer’s outstanding securities immediately before and immediately after the issuer’s IPO or immediately after the Final Exchange Bulletin for non IPO transactions;

(d) a 10% holder – a person or Company that

(i) holds securities carrying more than 10% of the voting rights attached to the issuer’s outstanding securities immediately before and immediately after the issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and

(ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries.

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

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

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

“Pro Group” means:

(a) Subject to subparagraphs (b), (c), (d) and (e) “Pro Group” shall include, either individually or as a group:

(i) the Member;
(ii) employees of the Member;
(iii) partners, officers and directors of the Member;
(iv) Affiliates of the Member; and
(v) Associates of any parties referred to in subparagraphs (i) through (iv) above;

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

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

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

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

"Professional Person" means a Person whose profession gives authority to a statement made by the Person in this prospectus, in the person's professional capacity and includes a barrister and solicitor, a public accountant, an appraiser, an auditor, an engineer and a geologist.

"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.

"Responsible Solicitor" means the solicitor who is primarily responsible for the preparation of or for providing advice to the Corporation or Agent with respect to the contents of the prospectus.

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

"SEDAR" means System for Electronic Document Analysis and Retrieval, the electronic filing system for the disclosure documents of public companies and investment funds across Canada;

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

"Sponsor" has the meaning specified in Exchange *Policy 2.2 – Sponsorship and Sponsorship Requirements*.

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

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

PROSPECTUS SUMMARY

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

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 minimum amount of cash. See "Business of the Corporation".

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 the provinces of British Columbia, Saskatchewan, Alberta and Ontario. In addition, pursuant to the Agency Agreement, the Corporation will grant the Agent's Option to the Agent, or any sub-agents, to purchase an aggregate of 200,000 Common Shares at a price of $0.20 per Common Share, exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange, which option is qualified under this prospectus. The Incentive Stock Options to be granted to the directors and officers of the Corporation to purchase, in aggregate, 300,000 Common Shares at a price of $0.20 per Common Share, exercisable for a period of 5 years from the date of grant, are also qualified under this prospectus. See "Use of Proceeds", "Plan of Distribution" and "Incentive Stock Options".

Use Of Proceeds: The net proceeds to the Corporation from the Offering will be $287,605. The net proceeds of the 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: (i) 30% of the gross proceeds realized by the Corporation in respect of the sale of its securities; and (ii) $210,000 may be used for purposes other than evaluating businesses or assets. See "Use of Proceeds", "Business of the Corporation", "Criteria for Qualifying Transaction" and "Risk Factors".

Directors and Officers: The directors and officers of the Corporation are as follows: Rami E. Younes, President and Director; Corbet Elder, Chief Financial Officer, Secretary and Director; Jill M. Wagman, Director, William B. Peters, Director and James S. Borland, Director. Rami E. Younes is considered to be a Promoter of the Corporation. See "Directors, Officers and Promoters".

Escrowed Securities: All of the currently issued and outstanding Common Shares of the Corporation, being 1,000,000 Common Shares, have been deposited in escrow pursuant to the terms of the Escrow Agreement (as defined below) 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 may be 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, investors acquiring Common Shares offered under this prospectus will suffer an immediate dilution of approximately 17% or $0.033 per Common Share, before the deduction of selling commissions and related expenses incurred by the Corporation. There can be no assurance that an active and liquid market for the Common Shares will develop and investors 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. See “Corporate Structure”, “Business of the Corporation”, “Directors, Officers and Promoters”, “Use of Proceeds”, “Risk Factors” and “Conflicts of Interest”.

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 or 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.

CORPORATE STRUCTURE

The Corporation was incorporated on May 16, 2006 by Certificate and Articles of Incorporated issued pursuant to the provisions of the *Business Corporations Act* (Ontario) under the name Vistior Capital Limited.

The head office and the registered head office of the Corporation are located at 1 Wyegate Court, Willowdale, Ontario, M2L 1P1.

BUSINESS OF THE CORPORATION

Preliminary Expenses

Other than payment of a corporate finance fee of $10,700 to the Agent, the minimum listing fee to the Exchange of $5,300, filing fees of $9,925 to the Commissions and the Canadian Depository for Securities

Inc., 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 counsel and 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 will also be subject to Majority of the Minority Approval in accordance with the CPC Policy. The Corporation has not conducted commercial operations.

The Corporation currently intends to pursue a Qualifying Transaction in the resource exploration industry but there is no assurance that this will, in fact, be the business sector of a proposed Qualifying Transaction or of the Corporation following completion of the Qualifying Transaction.

Until Completion of the 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 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 "Restrictions on Use of Proceeds" and "Private Placements for Cash", the funds raised pursuant to the 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 Participation or Acquisitions

The Corporation may use either cash, secured or unsecured debt, issuance of treasury shares, public financing of debt or equity, 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 Qualifying Transaction

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.

The Corporation will consider acquisitions of assets or business operated or located both inside and outside of Canada as permitted by the CPC Policy.

The acquisition of, or participation in, companies, assets or businesses may arise in numerous ways. The Corporation has not established pre-determined criteria for such acquisitions or participations other than sound business fundamentals. Such fundamentals include, but are not limited to: (a) the ratio of risk to reward; (b) the cost effectiveness of the participation or acquisition; (c) the length of the payout period; and (d) the rate of return.

REGULATORY AND SHAREHOLDER APPROVAL

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 of the Common Shares until the filing requirements of the Exchange have been satisfied as set forth under "Trading Halts, Suspension 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 Target Company and the Corporation, assuming Completion of the Qualifying Transaction, and be prepared in accordance with the CPC Policy and Exchange Form 3B1/Form 3B2. Upon acceptance by the Exchange, the Corporation must then either:

(a) 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

(b) mail the information circular and related proxy material to its shareholders in order to obtain 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:

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

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

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

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

Minimum Listing Requirements

Upon Completion of the Qualifying Transaction, the Resulting Issuer must satisfy the Exchange's minimum listing requirements for the particular industry sector in either Tier 1 or Tier 2 as prescribed under the applicable policies of the Exchange.

Trading Halts, Suspension and Delisting

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

Even if all initial 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, the 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 “Shareholder Approval of a Non Arm’s Length Qualifying Transaction” and “Refusal of 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) member firms of the Exchange;

    (ii) registrants, unregistered corporate finance professionals, employee shareholders and partners of such member firms; 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 gross proceeds to be received by the Corporation from the sale of all the Common Shares offered by this prospectus will be $400,000. The gross proceeds received by the Corporation from the sale of Common Shares prior to the date of this prospectus was $100,000. From these aggregate gross proceeds of $500,000 will be deducted the expenses and costs of this issue estimated in the aggregate, including legal, accounting, printing, regulatory fees and the Agent's commission, to be $112,395 as well as costs associated with prior sales of Common Shares estimated to be $919.

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

Cash proceeds raised prior to the Offering(1)	$100,000
Expenses and costs relating to raising the cash proceeds(2)	$(919)
Cash proceeds to be raised pursuant to this Offering(3)	$400,000
Expenses and costs relating to the Offering (including listing fees, Agent's Commission, legal fees and audit fees and expenses)	$(112,395)
Estimated funds available (on completion of Offering)	$386,686
Funds available for identifying and evaluating assets or business prospects(4)	$351,686
Estimated general and administrative expenses until Completion of a Qualifying Transaction(5)	$35,000
Total net proceeds	$386,686

Notes:

(1) See "Prior Sales".

(2) See "Preliminary Expenses" and the Corporation's statement of operation as at February 28, 2007.

(3) In the event the Agent exercises the Agent's Option, there will be available to the Corporation an additional $40,000, which will be added to the working capital of the Corporation. In the event that all Incentive Stock Options are exercised, there will be available to the Corporation an additional $60,000, which will be added to the working capital of the Corporation. There is no assurance that all, or part of, the Agent's Option or Incentive Stock Options will be exercised.

(4) In the event that the Corporation enters into an Agreement in Principle prior to spending the entire $351,686 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.

(5) The maximum amount that may be used for purposed other than those described under "Permitted Use of Proceeds" below is the lesser of (i) 30% of the gross proceeds of 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 the Offering and the prior sale of Common Shares, after deducting the expenses associated with the 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 Proceeds

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:

(i) valuations or appraisals;

(ii) business plans;

(iii) feasibility studies and technical assessments;

(iv) sponsorship reports;

(v) engineering or geological reports;

(vi) financial statements, including audited financial statements;

(vii) fees for legal and accounting services; and

(viii) agent's fees, costs and commissions,

relating to the identification and evaluation of assets or businesses and in the case of a Non Arm's Length Qualifying Transaction, the obtaining of shareholder approval for the 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 the 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 under "Permitted Use of Funds" may 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 Proceeds".

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 the 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 a 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 "Incentive Stock 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 the 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 or subject to Exchange approval), 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 Proceeds".

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

PLAN OF DISTRIBUTION

Agent and Agent's Compensation

Pursuant to the Agency Agreement dated ●**,** 2006 among the Corporation and the Agent, the Corporation has appointed the Agent as its agent to offer for sale to the public in British Columbia, Saskatchewan, Alberta and Ontario, on a best commercial efforts basis, a total of 2,000,000 Common Shares, as provided in this prospectus, at a price of $0.20 per Common Share for total gross proceeds to the Corporation of $400,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a commission equal to 10% of the gross proceeds of the Offering, being an amount equal to $40,000. In addition, the Corporation will pay to the Agent a corporate finance fee of $10,000 plus G.S.T. and the Agent's reasonable expenses incurred pursuant to the Offering, including legal fees, estimated to be $7,500 plus disbursements and G.S.T.

The Corporation has also agreed to grant to the Agent, or any sub-agents, the Agent's Option to purchase an aggregate of 200,000 Common Shares at a price of $0.20 per Common Share, which may be exercised for a period of 24 months from the date the Common Shares are listed on the Exchange. All of the Agent's Option is qualified under this prospectus. The Agent intends to sell to the public any Common Shares received by it upon the exercise of the Agent's Option. Not more than 50% of the Common Shares received on the exercise of the Agent's Option may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction. The Agent has agreed to use its best commercial 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.

Offering and Minimum Distribution

The total Offering is of 2,000,000 Common Shares for total gross proceeds to the Corporation of $400,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total number of Common Shares offered under this prospectus, being 40,000 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% of the total number of Common Shares offered under this prospectus, being 80,000 Common Shares. The funds received from the Offering will be deposited with the Agent and will not be released until a minimum of $400,000 has been deposited. The total minimum subscription must be raised within 90 days of the date that a receipt for the prospectus is issued, or such other time as may be agreed to by the Agent and 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, in aggregate, 300,000 Common Shares to directors and officers of the Corporation in accordance with the policies of the Exchange, which options are qualified for distribution under this prospectus. See "Incentive Stock Options".

Determination of Price

The price of the Common Shares offered pursuant to the Offering was determined by negotiation between the Corporation and the Agent and in accordance with the CPC Policy.

Listing Application

The Corporation has applied to list its Common Shares on the Exchange. Listing will be 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 no director, officer, employee or contractor or any Associate or Affiliate of the foregoing has subscribed for Common Shares of the Corporation. The aggregate number of Common Shares permitted to be owned directly or indirectly by such parties is 20% of the issued and outstanding Common Shares of the Corporation exclusive of Common Shares reserved for issuance at a future date.

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus and the grant of the Agent's Option and Incentive Stock Options, no securities of the Corporation will be permitted to be issued during the period between the date a receipt for the prospectus is issued by the applicable securities regulatory authority 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 SECURITIES DISTRIBUTED

The Corporation is authorized to issue an unlimited number of Common Shares and an unlimited number of special shares ("Special Shares"), issuable in series, of which, as of the date hereof, 1,000,000 Common Shares and no Special Shares are issued and outstanding as fully-paid and non-assessable.

Common Shares

The holders of Common Shares are entitled to receive notice of and attend all meetings of the shareholders of the Corporation and are entitled to one (1) vote in respect of each Common Share held at such meetings. In the event of liquidation, dissolution or winding-up of the Corporation, the holders of Common Shares are entitled to share rateably the remaining assets of the Corporation.

In addition, 200,000 Common Shares are reserved for issuance upon the exercise of the Agent's Option and 300,000 Common Shares are reserved for issuance upon the exercise of Incentive Stock Options. See "Plan of Distribution" and "Incentive Stock Options".

Special Shares

The Special Shares may be issued from time to time in one or more series, each series consisting of the number of shares and having the designation, rights, privileges, restrictions and conditions which the board of directors of the Corporation determines prior to the issue thereof.

CAPITALIZATION

The following table sets forth the information respecting the capitalization of the Corporation as at the date of the balance sheet, as of February 28, 2007 and after giving effect to the Offering.

Capital	Authorized	Amount outstanding as of February 28, 2007 (date of balance sheet)(1)(2)(4)	Amount outstanding as of (date of preliminary prospectus)(1)(2)	Amount to be outstanding following the completion of the Offering(1)(2)(3)
Common Shares	Unlimited	\$100,000 (1,000,000 Common Shares)	\$100,000 (1,000,000 Common Shares)	\$500,000 (3,000,000 Common Shares)
Special Shares	Unlimited	Nil	Nil	Nil

Notes:

(1) The Corporation has reserved 200,000 Common Shares for issuance upon the exercise of the Agent's Option. See "Plan of Distribution".

(2) The Corporation has reserved 300,000 Common Shares for issuance upon exercise of Incentive Stock Options. See "Incentive Stock Options".

(3) Before deducting the costs and expenses of the Offering and the previous issuance of Common Shares which in the aggregate are estimated to be \$113,314. See "Use of Proceeds".

(4) As at the date of the balance sheet the Corporation had not yet commenced commercial operations.

INCENTIVE STOCK OPTIONS

The board of directors of the Corporation may from time to time, in its discretion, and in accordance with Exchange requirements, grant to directors, senior officers and consultants, employees, non-transferable options to purchase Common Shares, exercisable for a period of up to 5 years from the date of grant, provided that the number of Common Shares reserved for issuance does not exceed ten percent (10%) of the then issued and outstanding Common Shares. The number of Common Shares reserved for issuance to any individual director or officer will not exceed five percent (5%) of the issued and outstanding Common Shares and the number of Common Shares reserved for issuance to all technical consultants will not exceed two percent (2%) of the issued and outstanding Common Shares.

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

Prior to the Closing of the Offering, the Corporation intends to enter into stock option agreements granting the Incentive Stock Options according to the following terms:

Name	Number of Common Shares Under Option	Exercise Price	Expiry Date
Rami E. Younes	97,500	$0.20	Five (5) years from date of grant
Corbet Elder	67,500	$0.20	Five (5) years from date of grant
Jill M. Wagman	45,000	$0.20	Five (5) years from date of grant
W. Brent Peters	45,000	$0.20	Five (5) years from date of grant
James S. Borland	45,000	$0.20	Five (5) years from date of grant
Total	**300,000**		

The Incentive Stock Options to purchase, in aggregate, 300,000 Common Shares to directors and officers of the Corporation are qualified for distribution under this prospectus.

PRIOR SALES

Since the date of incorporation of the Corporation, 1,000,000 Common Shares have been issued as set out below.

Date	Number of Shares	Issue Price per Share	Aggregate Issue Price	Consideration Received
May 16, 2006	1,000,000	$0.10	$100,000	Cash

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of Qualifying Transaction

All of the 1,000,000 Common Shares issued prior to the Offering at a price below $0.20 per Common Share and 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 will be deposited with Equity Transfer & Trust Company ("**Equity Transfer**") under an escrow agreement dated ●, 2006 (the "**Escrow Agreement**").

All Common Shares acquired on exercise of stock options 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.

In addition, all Common Shares of the Corporation acquired in the secondary market prior to the Completion of the 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.

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

Name and Municipality of Residence of Shareholder	Number of Common Shares Held in Escrow	Percentage of Common Shares Prior to Completion of the Offering	Percentage of Common Shares Following Completion of the Offering
Rami E. Younes Toronto, Ontario	550,000	55%	18.3%
Jill M. Wagman Toronto, Ontario	200,000	20%	6.7%
W. Brent Peters West Vancouver, British Columbia	100,000	10%	3.3%
James S. Borland Toronto, Ontario	100,000	10%	3.3%

Corbet Elder Toronto, Ontario	50,000	5%	1.7%
TOTAL	1,000,000	100%	33.3%

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 each of the dates which 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 Equity Transfer 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 board of the Exchange, either (i) cancel all Common Shares purchased by Non-Arm's Length Parties to the Corporation at a discount to the offering price under this prospectus, in accordance with section 11.2(a) of the CPC Policy, or (ii) subject to majority shareholder approval, cancel that number of Common Shares purchased by Non-Arm's Length Parties to the Corporation at a discount to the offering price under this prospectus, such that the average cost of the remaining Common Shares purchased by Non-Arm's Length Parties to the Corporation is at least equal to the offering price under this prospectus.

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

The principal distinction between a Value Security Escrow Agreement and a Surplus Security Escrow Agreement is the time period for release of securities from escrow. In the case of a Resulting Issuer that will be a Tier 2 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for a three year escrow release mechanism with 10% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, and 15% of the escrowed securities being releasable every 6 months, at the end of the 6, 12, 18, 24, 30 and 36 month periods following 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, at the end of the 6, 12, 18 and 24 month periods following the Final Exchange Bulletin; and (b) 10% of the escrowed securities being releasable in 6 month intervals, at the end of the 30, 36, 42, 48, 54, 60, 66 and 72 months following 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 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 10% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin, and 15% of the escrowed securities being releasable every 6 months thereafter, at the end of the 6, 12, 18, 24, 30 and 36 months following the Final Exchange Bulletin.

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

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

  (ii) 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

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

PRINCIPAL SHAREHOLDERS

The following table lists 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	Type of Ownership	Number of Common Shares	Percentage Owned Prior to Completion of Offering	Percentage to be Owned Following Completion of Offering (1)
Rami E. Younes Toronto, Ontario	Direct	550,000	55%	18.3%
Jill M. Wagman Toronto, Ontario	Direct	200,000	20%	6.7%
W. Brent Peters West Vancouver, British Columbia	Direct	100,000	10%	3.3%
James S. Borland Toronto, Ontario	Direct	100,000	10%	3.3%

Notes:

(1) Following the completion of the Offering, the share capital of the Corporation will be 3,000,000 Common Shares issued and outstanding. Pursuant to the Agent's Option, 200,000 Common Shares are reserved for issuance. In addition, pursuant to the Incentive Stock Options, 300,000 Common Shares are reserved for issuance. Following the completion of the Offering, the fully-diluted share capital of the Corporation will be 3,500,000 Common Shares, and the holdings of Mr. Younes, Ms. Wagman, Mr. Peters and Mr. Borland on a fully-diluted basis will be 647,500 (18.5%), 245,000 (7%), 145,000 (4.1%), and 145,000 (4.1%), respectively.

DIRECTORS, OFFICERS AND PROMOTERS

The following table sets out, for each of the Corporation's directors and officers, the person's name, municipality of residence, positions with the Corporation, principal occupation and, if a director, the month and year in which the person became a director.

Name and Municipality of Residence	Position(s) with the Corporation	Principal Occupation	Director Since
Rami E. Younes Toronto, Ontario	President, Promoter and Director	Retired	May 16, 2006
Corbet J. Elder Toronto, Ontario	Chief Financial Officer, Secretary and Director	Financial and Management Consultant	May 16, 2006
Jill M. Wagman (1) Toronto, Ontario	Director	Vice President, Eckler Partners Ltd.	May 16, 2006
W. Brent Peters (1) West Vancouver, British Columbia	Director	President, Colwood Ent Ltd.	May 16, 2006

James S. Borland (1) Toronto, Ontario	Director	President, 1657468 Ontario Inc. (O/A Borland Levand & Associates), Executive Vice-President, Asia Now Resources Corp., a TSXV listed junior natural resource company	May 16, 2006

Notes:

(1) Member of Audit Committee

Prior to the completion of the Offering, the directors and officers of the Corporation collectively hold 1,000,000 Common Shares or 100% of the issued and outstanding Common Shares of the Corporation. Following the completion of the Offering, the directors and officers of the Corporation will collectively hold 1,000,000 Common Shares or approximately 33.3% of the issued and outstanding Common Shares of the Corporation (approximately 37.1% on a fully-diluted basis), assuming no Common Shares are purchased by such persons pursuant to the Offering.

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.

The directors and officers of the Corporation will devote their time and expertise as required by the Corporation. However, it is not anticipated that any director will devote 100% of his time to the business and affairs of the Corporation. See “Management of the Corporation” below.

Management of the Corporation

Set forth below is a description of the background of the directors and officers of the Corporation, including a description of each individual’s principal occupation(s) within the past five years.

Rami E. Younes - President and Director

Rami E. Younes, age 56, is the President of the Corporation. Mr. Younes was the President of the container division of CCL Industries Inc. (“CCL”) from January 1980 until March 2006 when he retired. CCL is a world leader of aluminium aerosol containers with plants in United States, Canada and Mexico. Over the past 25 years CCL achieved compounded double-digit growth through strategic acquisitions, penetrating new markets and providing new and innovative products.

Mr. Younes is currently a director of Richard Packaging Income Trust and has been since September 2005.

Mr. Younes holds an honours business administration degree from Waterloo Lutheran University which he received in June 1973.

It is anticipated that Mr. Younes will devote such amount of time as is required by the Corporation to identify and complete a Qualifying Transaction.

Corbet Elder – Chief Financial Officer, Secretary and Director

Corbet Elder, aged 43, is the Chief Financial Officer and Secretary of the Corporation. Mr. Elder is currently self-employed as a financial and management consultant. Mr. Elder was the Executive Vice President of the container division of CCL from June 1996 until December 2005.

Mr. Elder is a certified management accountant who received this designation from the Ontario Society of Management Accountants in September 1994. Mr. Elder holds a Bachelor of Arts degree from Sir Wilfried Laurier University which he received in November 1986.

It is anticipated that Mr. Elder will devote such amount of time as is required by the Corporation to identify and complete a Qualifying Transaction.

Jill M. Wagman - Director

Jill M. Wagman, aged 39, is the Vice President and the leader of the Toronto Pension Practice of Eckler Partners Ltd., an international consulting and actuarial services firm in Toronto, Ontario, where she has been employed since September 1993. Ms. Wagman provides consulting advice to national and multinational corporations.

It is anticipated that Ms. Wagman will devote such amount of time as is required by the Corporation to identify and complete a Qualifying Transaction.

W. Brent Peters - Director

W. Brent Peters, age 53, has been President and owner of Colwood Enterprises Ltd., a private British Columbia company that provides management and consulting services to reporting companies since 1980.

Mr. Peters has been a founding shareholder and director of numerous listed public companies over the past two decades. Mr. Peters has been a President and CEO of TSX Venture Exchange listed Timer Explorations Inc. (formerly B2B Solutions Inc.) from March 2000 to February 2006. From July 1989 to September 1997, Mr. Peters was a Director of Cogent Integrated Healthcare Solutions Corporation (formerly, Unique Tire Recycling Inc.) and from July 1989 to December 1995 Mr. Peters served as Chief Executive Officer. He is currently Secretary, Chief Financial Officer and Director for Dundarave Resources Inc. Mr. Peters has been a Director of Resolve Ventures Inc. since April 2005. He has served as Secretary and Director of Harlow Ventures Inc. since June 2005. He served as Secretary and Chief Financial Officer of Dundarave Resources Inc. (formerly, JABA Exploration Inc.) from June 2000 to November 2006 and currently serves as a Director. Mr. Peters has been a Director and Officer of Tapestry Resources Corp. since August 2006.

It is anticipated that Mr. Peters will devote such amount of time as is required by the Corporation to identify and complete a Qualifying Transaction.

James S. Borland - Director

James S. Borland, age 55, is the President of 1657468 Ontario Inc., operating as Borland Levand and Associates, which provides corporate communications and investor relations services to its clients in the mineral resources sector. Mr. Borland was a Manager of Research Communications at BMO Nesbitt Burns Inc. from November 1998 until January 2001. Prior to joining BMO Nesbitt Burns Inc., Mr. Borland was Vice President, Investor Relations, for Boliden Ltd., and Communications Manager for the Nickel Development Institute.

Mr. Borland has been the Executive Vice President of Asia Now Resources Corp. since May 2006 and has been a director of Acadian Gold Corporation since March 2003. Both companies are listed on the Exchange. Mr. Borland was the President, Chief Executive Officer and a director of Tempus Corp., a company listed on the Exchange, from November 2000 until March 2003. Mr. Borland was the Vice President of Investor Relations of Boliden Ltd., a company listed on the Toronto Stock Exchange from June 1997 until September 1998. Mr. Borland has been the President and a director of Strait Gold Corporation, a company listed on the TSX Venture Exchange, since February 2006.

Mr. Borland holds a Bachelor of Arts degree from the University of Western Ontario which he received in October 1977.

It is anticipated that Mr. Borland will devote such amount of time as is required by the Corporation to identify and complete a Qualifying Transaction.

Reporting Issuer Experience of the Directors and Officers of Corporation

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

Name	Name of Reporting Issuer	Exchange	Position	From	To
Rami E. Younes	Richard Packaging Income Trust	Toronto Stock Exchange	Director	September 2005	Present
	CCL Industries Inc.	Toronto Stock Exchange	President of Container division	May 1985	March 2006
W. Brent Peters	Masuparia Gold Corporation	TSX Venture Exchange	Director	July 2004	November 2006
	Universal Uranium Ltd.	TSX Venture Exchange	President	July 2004	February 2005
	Cierra Pacific Ventures Ltd.	TSX Venture Exchange	Director	March 2004	Present
	Coronet Metals Inc.	NEX	Director	January 2004	Present

Name	Name of Reporting Issuer	Exchange	Position	From	To
	Timer Explorations Inc. (formerly, B2B Solutions Inc.)	TSX Venture Exchange	Director	March 2000	Present
	Timer Explorations Inc. (formerly, B2B Solutions Inc.)	TSX Venture Exchange	President and Chief Financial Officer	March 2000	February 2006
	Dundarave Resources Inc. (formerly, Jaba Exploration Inc.)	TSX Venture Exchange	Chief Financial Officer	November 2003	November 2006
	Dundarave Resources Inc. (formerly, Jaba Exploration Inc.)	TSX Venture Exchange	Secretary	October 2003	November 2006
	Dundarave Resources Inc. (formerly, Jaba Exploration Inc.)	TSX Venture Exchange	Director	November 1997	November 2003
	Dundarave Resources Inc. (formerly, Jaba Exploration Inc.)	TSX Venture Exchange	Director	September 2006	Present
	Universal Uranium Ltd. (formerly, Blue Lightning Ventures Inc.)	TSX Venture Exchange	Director	July 2004	March 2005
	Gold World Resources Inc. (formerly, Strikezone Minerals)	TSX Venture Exchange	Chief Financial Officer, Secretary and Director	February 2002	October 2003
	Zecotek Medical Systems Inc. (formerly, Online Consortium Corp.)	TSX Venture Exchange	Director	December 2001	March 2002
	Dundarave Resources Inc. (formerly, Jaba Exploration Inc.)	TSX Venture Exchange	President	June 2000	February 2002
	MMC Energy Corp. (formerly, High Tide Ventures)	OTCBB	President and Director	June 2005	May 2006

Name	Name of Reporting Issuer	Exchange	Position	From	To
	Cogent Integrated Healthcare Solutions Corporation (formerly, Unique Tire Recycling Inc.)	TSX Venture Exchange	Chief Executive Officer	July 1989	December 1995
	Cogent Integrated Healthcare Solutions Corporation (formerly, Unique Tire Recycling Inc.)	TSX Venture Exchange	Director	July 1989	September 1997
	Resolve Ventures Inc.	TSX Venture Exchange	Director	April 2005	Present
	Harlow Ventures Inc.	NEX	Secretary and Director	June 2005	Present
	Tapestry Resources Corp.	NEX	Chief Executive Officer, Chief Financial Officer and Director	August 2006	Present
James S. Borland	Asia Now Resources Corp.	TSX Venture Exchange	Executive Vice President	May 2006	Present
	Acadian Gold Corporation	TSX Venture Exchange	Director	March 2003	Present
	Tempus Corp.	TSX Venture Exchange	President, Chief Executive Officer and Director	November 2000	March 2003
	Boliden Ltd.	Toronto Stock Exchange	Vice President Investor Relations	June 1997	September 1998
	Strait Gold Corporation	TSX Venture Exchange	President and Director	February 2006	Present

Corporate Cease Trade Orders or Bankruptcies

During the past 10 years, none of the directors or officers of the Corporation was a director, officer or promoter of any other issuer that was, during his tenure, the subject of a cease trade order or similar order or an order that denied that issuer access to any statutory exemptions for a period of more than 30 consecutive days, or was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the issuer other than as disclosed below.

Penalties or Sanctions

Except as otherwise disclosed, no director, officer, promoter or Insider of the Corporation or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has: (a) 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 (b) 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

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

Indebtedness of Directors and Officers

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

Conflicts of Interest

There may be potential conflicts of interest to which the directors, officers and Insiders of the Corporation may be subject in connection with the operations of the Corporation. The directors, officers and Insiders may 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 a director, officer or Insider 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* (Ontario).

EXECUTIVE COMPENSATION

Except as set out below or otherwise disclosed in this prospectus, prior to Completion of the Qualifying Transaction, no payment of any kind has been made, or will be made, directly or 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) finders fees;

(v) loans, advances, bonuses; and

(b) 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 Reimbursements**"). 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, the Corporation may pay compensation to its directors and 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 in connection with the Qualifying Transaction.

PROMOTER

Rami Younes may be considered to be a Promoter of the Corporation in that he took the initiative in founding and organizing the Corporation, Mr. Younes will be granted 97,500 options pursuant to the Option Plan. In addition, Mr. Younes owns 550,000 Common Shares, which were acquired in the seed capital phase of the Corporation. See "Principal Shareholders", "Share Options" and "Directors, Officers and Promoter".

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of 17% or 0.33% per Common Share on the basis of there being 3,000,000 Common Shares of the Corporation issued and outstanding following completion of this Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this prospectus and from sales 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 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.

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 will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Corporation has not identified a potential asset or business for acquisition or participation and has not entered into an Agreement in Principle as defined in the CPC Policy. Until Completion of the Qualifying Transaction, the Corporation is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions. There can be no assurance that an active and liquid market for the Common Shares will develop and an investor may find it difficult to resell its Common Shares. See "Business of the Corporation".

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 "Directors, Officers and Promoters".

Assuming completion of the Offering, investors acquiring Common Shares under this prospectus will suffer an immediate dilution of approximately 17% or $0.033 per Common Share, before the deduction of selling commissions and related expenses incurred by the Corporation**.** See “Dilution”.

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. Further, even if a proposed Qualifying Transaction is identified, there can be no assurance that the Corporation will be able to complete the transaction. 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 investors, which dilution may be significant and which may also result in a change of control of the Corporation. Subject to prior Exchange approval, the Corporation may be permitted to loan or advance up to an aggregate of $250,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan. See “Business of the Corporation” and “Use of Proceeds”.

Completion of the 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 Minority Approval. Unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other applicable 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 other entitlement to payment by the Corporation of fair value for the Common Shares.

Upon public announcement of a proposed Qualifying Transaction, trading in Common Shares of the Corporation 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. Trading of 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. The Exchange will generally suspend trading of the 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. Neither the Exchange, nor any securities regulatory authority, passes upon the merits of the proposed Qualifying Transaction. **See “Business of the Corporation”.**

In the event that the 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 or 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.

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

ELIGIBILITY FOR INVESTMENT

In the opinion of Irwin Professional Corporation, counsel to the Corporation, based on legislation in effect at the date hereof and if, as and when the Common Shares are listed on a prescribed stock exchange (which includes the Exchange), the Common Shares will be qualified investments under the *Income Tax Act* (Canada) for trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans and deferred profit sharing plans.

LEGAL PROCEEDINGS

The Corporation is not party to any legal proceedings, nor to the best of its knowledge are any legal proceedings threatened or pending.

RELATIONSHIP BETWEEN THE CORPORATION AND THE AGENT

The Corporation is not a related party 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

Certain legal matters relating to this Offering will be passed upon by Irwin Professional Corporation, on behalf of the Corporation, and by Fraser Milner Casgrain LLP, on behalf of the Agent.

No Professional Person or Responsible Solicitor holds any beneficial interest, direct or indirect, in any securities or properties of the Corporation. Professional Persons may subscribe for Common Shares pursuant to the Offering.

No Professional Person is or expected to be elected, appointed or employed as a director, senior officer or employee of the Corporation or of an Associate or Affiliate of the Corporation.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Corporation is McCarney Greenwood LLP, Chartered Accountants, at 10 Bay Street, Suite 600, Toronto, Ontario, Canada, M5J 2R8.

Equity Transfer & Trust Company, Suite 400, 200 University Avenue, Toronto, Ontario, M5H 4H1, is the transfer agent and registrar for 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 the seed capital phase 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 since incorporation, other than contracts in the ordinary course of business, except:

1. the Escrow Agreement dated •, 2006 among the Corporation, Equity Transfer and certain shareholders of the Corporation. **See "Escrowed Securities"**;

2. the Agency Agreement dated •, 2006 among the Corporation and the Agent. See "Plan of Distribution"; and

3. the Registrar and Transfer Agency Agreement dated November 1, 2006 among the Corporation and Equity Transfer. **See "Auditor, Transfer Agent and Registrar"**.

Copies of these agreements will be available for inspection at the offices of Irwin Professional Corporation, at any time 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.

OTHER MATERIAL FACTS

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

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

AUDITORS' CONSENT

We have read the prospectus of Vistior Capital Limited (the "Corporation") dated April ●, 2007 relating to the issue and sale of 2,000,000 Common Shares of the Corporation.

We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use of our report to the directors of the Corporation on the balance sheet of the Corporation as at February 28, 2007 and August 31, 2006 and the statements of operations of deficit and cash flows for the three and six month periods ended February 28, 2007 and the period from May 16, 2006 (the date of incorporation) to August 31, 2006. Our report is dated March 13, 2007, except for notes 3(b), 8(b) which are as of April ●, 2007.

McCarney Greenwood LLP
Chartered Accountants
Toronto, Ontario
April •, 2007

VISTIOR CAPITAL LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDING FEBRUARY 28, 2007

1 Wygate Court, Willowdale, Ontario, M2L 1P1

March 13, 2007 except for notes 3(b) and 8(b) which are as of April XX, 2007

Auditors' Report

To the directors of
Vistior Capital Limited

We have audited the balance sheets of Vistior Capital Limited as at February 28, 2007 and August 31, 2006 and the statements of operations and deficit and cash flows for the three and six month periods ended February 28, 2007 and the period from May 16, 2006 (date of incorporation) to August 31, 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 audits.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at February 28, 2007 and August 31, 2006 and the results of its operations and its cash flows for the three and six month periods ended February 28, 2007 and the period from May 16, 2006 (date of incorporation) to August 31, 2006 in accordance with Canadian generally accepted accounting principles.

Toronto, Canada

McCarney Greenwood LLP
Chartered Accountants
Licensed Public Accountants

VISTIOR CAPITAL LIMITED

Balance Sheets
as at February 28, 2007

	Feb. 28, 2007	Aug. 31, 2006
Assets		
Current		
Cash	$71,454	$82,416
GST Receivable	794	600
Prepaids	43,199	23,699
Total Current Assets	**115,447**	**106,715**
Total Assets	**115,447**	**106,715**
Liabilities		
Current		
Accounts Payable and Accrued Liabilities	37,795	13,117
Total Current Liabilities	**37,795**	**13,117**
Shareholder Equity		
Share Capital (Note 3)	100,000	100,000
Retained Earnings/(Deficit)	(22,348)	(6,402)
Total Equity	**77,652**	**93,598**
Total Liabilities and Equity	**115,447**	**106,715**

Approved by the Board of Directors

Director

Director

VISTIOR CAPITAL LIMITED
Statements of Operations and Deficit
for the period ending February 28, 2007

	Three Months Ending Feb. 28, 2007	**Six Months Ending Feb. 28, 2007**	from date of incorporation (May 16, 06) to **Aug 31, 2006**
Expenses			
Professional Fees	($11,383)	($11,383)	($6,000)
Administration	(68)	(452)	(5)
Filing Fees	(278)	(5,278)	0
Interest Income	550	1,167	521
Net Loss for the period	**(11,178)**	**(15,946)**	**(5,484)**
Reorganization Costs	0	0	(919)
Deficit, at the beginning of the period	(11,170)	(6,402)	0
Deficit, end of period	**(22,348)**	**(22,348)**	**(6,402)**
Basic loss per share	($0.01)	($0.02)	($0.01)
Average Number of Shares	1,000,000	1,000,000	1,000,000
Diluted Loss per share (Note 3c)	($0.01)	($0.02)	($0.01)
Average Number of Shares (diluted)	1,000,000	1,000,000	1,000,000

VISTIOR CAPITAL LIMITED
Cash Flow Statements
for the period ending February 28, 2007

	Three Months Ending Feb. 28, 2007	**Six Months Ending Feb. 28, 2007**	from date of incorporation (May 16, 06) to **Aug 31, 2006**
Cash provided by (used in) Operating Activities			
Net Loss	($11,178)	($15,946)	($5,484)
Net Change in non-cash Working Capital			
Prepaids	(15,500)	(19,500)	(23,699)
GST Receivables	122	(194)	(600)
Accounts Payable and Accrued Liabilities	15,288	24,678	13,117
Cash Flow provided by (used in) Operating Activities	**(11,268)**	**(10,963)**	**(16,665)**
Financing Activities			
Proceeds from Share issuance	0	0	100,000
Reorganization Costs	0	0	(919)
Cash Flows from Financing Activities	**0**	**0**	**99,082**
Net Change in Cash	**(11,268)**	**(10,963)**	**82,416**
Opening Cash	**82,722**	**82,416**	**0**
Ending Cash	**71,454**	**71,454**	**82,416**

VISTIOR CAPITAL LIMITED
Notes to the Financial Statements
February 28, 2007

1. NATURE OF OPERATIONS

Vistior Capital Limited (the "Company") was incorporated pursuant to the provision of the Business Corporation Act (of Ontario) on May 16, 2006 and is classified as a Canadian Capital Pool company as defined pursuant to Policy 2.4 of the TSX Ventures Exchange Inc. (TSX-V). The Company has not commenced operations and has no significant assets other than cash. The Company proposes to identify and evaluate, businesses and assets for acquisition. Once identified and evaluated the Company would then propose to enter negotiations for the company, business or assets to support achieving a "Qualifying Transaction" as defined by the TSX Ventures Exchange.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Use of Estimates
The preparation of financial statements under Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

(b) Income Taxes
The Company has provided for future income taxes using the asset and liability method. As such, future income tax assets and liabilities are computed annually for temporary differences between carrying value and tax bases for assets and liabilities as well as for the benefit of tax losses available to be carried forward to reduce taxable income in future years that are more likely than not to be realized. Future tax assets and liabilities are calculated using substantively enacted tax laws and rates expected to be applicable in the periods in which the differences are expected to affect taxable income.

(c) Reorganization Costs
Reorganization costs are charged to deficit.

VISTIOR CAPITAL LIMITED
Notes to the Financial Statements
February 28, 2007

3. SHARE CAPITAL

(a) Authorized
An unlimited number of voting common shares without par value.

Issued	**Number of Shares**	**Amount**
Balance as of August 31, 2006	1,000,000	$100,000
Balance as of November 30, 2006	1,000,000	$100,000
Balance as of February 28, 2007	1,000,000	$100,000

(b) Escrow Agreement
Pursuant to an escrow agreement dated April XX, 2007 1,000,000 common shares will be held in escrow. These shares will be held in escrow until the Final Bulletin is issued by the TSX regarding its Qualifying transaction. These shares will then be released in stages as follows:

1. 10% following the issuance of the Final Bulletin and
2. an additional 15% every six months thereafter until completion

(c) Basic and diluted (loss) per share
The following table sets forth the computation of the basic and diluted (loss) per share

	2007 2nd Qtr	**2007 6 Months**	**Aug 31, 2006**
Numerator:			
(Loss) for the quarter	($11,178)	($15,946)	($5,484)
Numerator for Basic and diluted (loss) per share	($11,178)	($15,946)	($5,484)
Denominator:			
Weighted average number of common shares	1,000,000	1,000,000	1,000,000
Denominator for basic(loss) per share	1,000,000	1,000,000	1,000,000
Effect of dilutive securities (i)	N/A	N/A	N/A
Denominator for diluted (loss) per share	1,000,000	1,000,000	1,000,000
Basic (loss) per share	($0.01)	($0.02)	($0.01)
Diluted (loss) per share	($0.01)	($0.02)	($0.01)

(i) The Company has no dilutive sercurities during the period from August 31, 2006 to February 28, 2007. Also the Company had no dilutive sercurities during the period from May 16, 2006 (date of incorporation) to August 31, 2006.

VISTIOR CAPITAL LIMITED
Notes to the Financial Statements
February 28, 2007

4. INCOME TAXES

The Company has the following future income tax assets:

	Feb 28, 2007	Aug 31, 2006
Non capital loss carry-forwards	$7,740	$1,981
Cummulative eligible capital	249	249
Total future tax assets	7,989	2,230
Valuation allowance	(7,989)	(2,230)
Future income tax assets recognized	0	0

The Company provided a valuation allowance equal to the future tax asset because it is not more likely than not that they will be realized.

The Company has no future income tax liabilities.

The Company's income tax expense for the period ending February 28, 2007 is $Nil. The Company's actual income tax expense for the period ended is made up as follows:

	Feb 28, 2007	Aug 31, 2006
(Loss) before income taxes	($15,946)	($5,484)
Income recovery at the combined federal and provincial rates of 36.12%	(5,760)	(1,981)
Potential income tax recovery not recognized	5,760	1,981
Total income tax expenses (recovery)	0	0

The Company has incurred non-capital carryforwards of approximately $21,400 which can be used to reduce future year's taxable income. The potential tax benefit of these losses has not been recognized in these financial statements. The non-capital losses will expire as follows:

2026	$5,500
2027	$15,900
	$21,400

5. FINANCIAL INSTRUMENTS

The carrying value of the cash, accounts payable and accrued liabilities approximates their fair value due to the short term maturity of these instruments.

6. COMMITMENTS

Pursuant to a term sheet dated June 16, 2006, the Company appointed Blackmont Capital Inc. (the "Agent") as its agent for an initial public offering (the "Public Offering") of 2,000,000 common shares at $0.20 per share, on a best commercial efforts basis, for estimated gross proceeds of $400,000. The Agent will receive a cash commission of 10% of the aggregate gross proceeds from this Public Offering, a corporate finance work fee of $10,700 and reimbursement of legal fees and any out of pocket expenses. In addition the Company will grant options to the Agent to purchase an additional 200,000 common shares of the Company at $0.20 per share for a period of 24 months from the day the shares are listed on the TSX-V. The Proposed Public Offering is subject to regulatory approval.

7. SEGMENTED INFORMATION

The Company's operation consists of a single reporting operating segment engaged in the search for a qualifying transaction. As the operations consist of a single reporting segment, amounts disclosed in the statements of operations and deficit also represent segment amounts.

All the Company's operations and assets are located in Canada.

8. SUBSEQUENT EVENTS

(a) The Company is planning to undergo an Initial Public Offering ("IPO"). The IPO will consist of the issuance of 2,000,000 common shares issued at a price of $0.20 per share. In addition the company will grant the Agent's Option to the Agent to purchase an additional 200,000 common shares exercisable for a period of 24 months from the date of completion of the qualifying transaction.

(b) In connection with the closing of the Offering the Company has agreed to grant 300,000 stock options to directors and officers upon closing of the Offering. The stock options have an exercise price of $0.20 and an expiry date of April XX, 2011.

CERTIFICATE OF CORPORATION

Dated: April 12, 2007.

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

By: (Signed) Rami E. Younes
President

By: (Signed) Corbet Elder
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

By: (Signed) Jill M. Wagman
Director

By: (Signed) W. Brent Peters
Director

By: (Signed) James S. Borland
Director

CERTIFICATE OF AGENT

Dated: April 12, 2007.

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

BLACKMONT CAPITAL INC.

By: (Signed) Randy Bergh
Senior Vice President and Branch Manager

CERTIFICATE OF THE PROMOTER

Dated: April 12, 2007.

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

(signed)
RAMI E. YOUNES
Promoter