ARRANGEMENT AGREEMENT

THIS AGREEMENT is made as of the 6th day of November, 2007 and is

BETWEEN:

VILLANOVA CAPITAL CORP., a company incorporated under the laws of the Province of British Columbia

("Villanova")

AND:

AFRICA WEST MINERALS CORP., a company incorporated under the laws of the Province of British Columbia

("Africa West")

BACKGROUND:

A. Villanova is a reporting issuer whose common shares are listed for trading on the TSX Venture Exchange.

B. Africa West is not a reporting issuer. Its share structure consists of an unlimited number of common shares of which 11,282,067 common shares are issued and outstanding.

C. Villanova and Africa West propose that Villanova effect an arrangement under British Columbia *Business Corporations Act* that will result in the shareholders of Africa West receiving common shares of Villanova in exchange for their shares of Africa West and, as a result, Africa West becoming the wholly owned subsidiary of Villanova, on the terms and conditions set forth in the Plan of Arrangement attached as Schedule A.

TERMS OF AGREEMENT:

IN CONSIDERATION of the covenants and agreement herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties agree as follows:

ARTICLE 1. DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** In this Agreement:

(a) "Africa West Shares" means the common shares in the capital of Africa West as they are constituted as at the date hereof;

(b) "Africa West Shareholders" means the holders of Africa West Shares;

(c) "Agreement" means this Arrangement Agreement;

(d) “Arrangement” means the arrangement under the provisions of the BCA on the terms and conditions set forth in the Plan of Arrangement;

(e) “Arrangement Resolution” means a special resolution as defined in the BCA of the Africa West Shareholders approving the Arrangement;

(f) “BCA” means the British Columbia *Business Corporations Act*, as amended;

(g) “Court” means the Supreme Court of British Columbia;

(h) “Effective Date” means the second business day (in Vancouver, British Columbia) following the day on which the Order is made;

(i) “Effective Time” means 10:00 a.m. (Pacific Standard Time) on the Effective Date;

(j) “Exchange” means the TSX Venture Exchange;

(k) “Filing Statement” means the filing statement of Villanova prepared and filed pursuant to the policies of the Exchange;

(l) “Governmental Entity” means any (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency, domestic or foreign; (ii) any subdivision, agent, commission, board or authority of any of the foregoing; or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

(m) “Laws” means all laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions and judgements or other requirements of any Governmental Entity;

(n) “Order” means the order of the Court approving the Arrangement, as such order may be amended at any time prior to the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed;

(o) “Parties” means Villanova and Africa West; and “Party” means either one of them;

(p) “Person” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government, regulatory authority or other entity;

(q) "Plan of Arrangement" means the plan of arrangement substantially as annexed as Schedule A hereto and any amendment or variation thereto made in accordance with its terms or the terms of this Agreement;

(r) "Returns" means all reports, information statements and returns relating to, or required to be filed in connection with, any Taxes;

(s) "Subsidiaries" means Liberian Gold Corporation Ltd. and Liberian Gold Corporation Inc., Africa West's wholly owned subsidiaries which hold title to its properties in Liberia;

(t) "Taxes" means all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by a Governmental Entity, which taxes shall include, without limiting the generality of the foregoing, all income or profits taxes (including, but not limited to, federal income taxes and provincial income taxes), capital taxes, payroll and employee withholding taxes, unemployment insurance, social insurance taxes (including Canada Pension Plan payments), sales and use taxes, ad valorem taxes, excise taxes, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers' compensation, pension assessment and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which a Party to this Agreement or any of its Subsidiaries is required to pay, withhold or collect;

(u) "Termination Date" means March 31, 2008; and

(v) "Villanova Common Shares" means common shares in the capital of Villanova as they are constituted as at the date hereof.

1.2 **Interpretation Not Affected by Headings.** The division of this Agreement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

1.3 **Article References.** Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Agreement.

1.4 **Number and Gender.** In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa; words importing gender shall include all genders; and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof).

1.5 **Schedules.** Schedule A annexed to this Agreement, being the Plan of Arrangement is incorporated by reference into and forms part of this Agreement.

ARTICLE 2. THE ARRANGEMENT

2.1 **Arrangement.** In a timely and expeditious manner upon receipt of the Arrangement Resolution, Villanova shall, with the assistance and cooperation of Africa West, apply to the Court for the Order. Subject to the fulfilment or waiver of the conditions set forth herein, Villanova and Africa West shall do all such things necessary to give effect to the Arrangement as soon as reasonably possible.

2.2 **Effective Date.** The Arrangement shall become effective on the Effective Date and the steps to be carried out pursuant to the Arrangement shall become effective on the Effective Date in the order set out in the Plan of Arrangement.

2.3 **Africa West Approval**

Africa West represents as of the date hereof, that its Board of Directors has determined unanimously that:

(a) the Arrangement is fair to its shareholders;

(b) its Board of Directors will recommend that its shareholders vote in favour of the Arrangement;

(c) this Agreement is in the best interests of Africa West; and

(d) its directors have advised it that they intend to vote Africa West Shares held by them in favour of the Arrangement.

ARTICLE 3. COVENANTS

3.1 **Mutual Covenants.** Each of the Parties covenants and agrees that, except as contemplated in this Agreement or the Arrangement, until the Effective Date or the day upon which this Agreement is terminated, whichever is earlier:

(a) it shall conduct its business only in, and not take any action except in, the usual, ordinary and regular course of business and consistent with past practice;

(b) it shall not, without the prior written consent of the other Party hereto, not to be unreasonably withheld, directly or indirectly do or permit to occur any of the following:

(i) issue, sell, pledge, lease, dispose of, encumber or agree to issue, sell, pledge, lease, dispose of or encumber any of its shares, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any of its shares, other than pursuant to the exercise of stock options currently outstanding or under existing share issuance plans which have been disclosed to the other Party to this Agreement;

(ii) amend or propose to amend its articles or notice of articles;

(iii) split, combine or reclassify any of its outstanding shares, or declare, set aside or pay any dividend or other distribution payable in cash, stock, property or otherwise with respect to its shares;

(iv) redeem, purchase or offer to purchase any of its shares or other securities, unless otherwise required by the terms of such securities;

(v) reorganize, amalgamate or merge with any other person, corporation, partnership or other business organization whatsoever;

(vi) acquire or agree to acquire any person, corporation, partnership, joint venture or other business organization or division or acquire or agree to acquire any assets, which, in each case, are individually or in the aggregate, material; or

(vii) except in the usual, ordinary and regular course of business and consistent with past practice: (A) satisfy or settle any claims or liabilities, except such as have been reserved against in its financial statements delivered to the other Party to this Agreement, which are individually or in the aggregate, material; (B) relinquish any contractual rights, which are individually or in the aggregate, material; or (C) enter into any interest rate, currency or commodity swaps, hedges or other similar financial instruments;

(c) it shall not:

(i) without the prior consent of the other Party hereto and other than pursuant to existing employment, pension, supplemental pension, termination, compensation arrangements or policies, enter into or modify any employment, severance, collective bargaining or similar agreements, policies or arrangements with, or grant any bonuses, salary increases, stock options, pension or supplemental pension benefits, profit sharing, retirement allowances, deferred compensation, incentive compensation, severance or termination pay to, or make any loan to, any of its directors or officers; or

(ii) other than pursuant to existing employment, pension, supplemental pension, termination, compensation arrangements or policies, in the case of employees who are not officers or directors, take any action with respect to the entering into or modifying of any employment, severance, collective bargaining or similar agreements, policies or arrangements or with respect to the grant of any bonuses, salary increases, stock options, pension or supplemental pension benefits, profit sharing, retirement allowances, deferred compensation, incentive compensation, severance or termination pay or any other form of compensation or profit sharing or with respect to any increase of benefits payable;

(d) it shall:

(i) use its reasonable commercial efforts to preserve intact its business organization and goodwill, to keep available the services of its officers and employees as a group and to maintain good relationships with others having business relationships with it;

(ii) not take any action that would interfere with or be inconsistent with the completion of the transactions contemplated hereunder or would render, or that reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect at any time prior to the Effective Date if then made; and

(iii) promptly notify the other Party to this Agreement of any material adverse change, or any change which could reasonably be expected to become a material adverse change, in respect of its business or in the operation of its properties, and of any Governmental Entity or third party complaints, investigations or hearings (or communications indicating that the same may be contemplated);

(f) it shall not settle or compromise any claim brought by any present, former or purported holder of any of its securities in connection with the transactions contemplated by this Agreement or the Arrangement prior to the Effective Date without the prior written consent not to be unreasonably withheld of the other Party to this Agreement;

(g) it shall not enter into or modify in any material respect any contract, agreement, commitment or arrangement which new contract or series of related new contracts or modification to an existing contract or series of related existing contracts would be material to a Party hereto or which would have a material adverse effect on a Party hereto;

(h) it shall use all commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder set forth in Article 5 to the extent the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Arrangement, including using its commercially reasonable efforts to:

(i) obtain all necessary waivers, consents and approvals required to be obtained by it from the other parties to loan agreements, leases and other contracts;

(ii) obtain all necessary consents, approvals and authorizations as are required to be obtained by it under any applicable Law;

(iii) effect all necessary registrations and filings and submissions of information requested by Governmental Entities required to be effected by it in connection with the Arrangement and participate and appear in any proceedings of either Party before Governmental Entities;

(iv) oppose, lift or rescind any injunction or restraining order or other order or action seeking to stop, or otherwise adversely affecting the ability of the parties to consummate, the transactions contemplated hereby or by the Arrangement;

(v) fulfill all conditions and satisfy all provisions of this Agreement and the Arrangement; and

(vi) cooperate with the other Party to this Agreement in connection with the performance by it of its obligations hereunder;

(i) it shall not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Arrangement, provided that where a Party hereto is required to take any such action or refrain from taking such action as a result of this Agreement, that Party shall immediately notify the other Party in writing of such circumstances;

(j) it will, in all material respects, conduct itself so as to keep the other Party to this Agreement fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business; and

(k) it shall make or cooperate as necessary in the making of all other necessary filings and applications under all applicable Laws required in connection with the transactions contemplated herein and take all reasonable action necessary to be in compliance with such Laws.

3.2 **Covenants of Villanova.** Villanova covenants and agrees that, except as contemplated in this Agreement or pursuant to the Arrangement, until the Effective Date or the day upon which this Agreement is terminated, whichever is earlier, it will:

(a) upon receipt of the Arrangement Resolution, forthwith proceed with and diligently prosecute, with the assistance and cooperation of Africa West, an application for the Order;

(e) fully cooperate in implementing the Arrangement; and

(f) to the extent within its power, forthwith carry out the terms of the Order.

3.3 **Covenants of Africa West.** Africa West covenants and agrees that, except as contemplated in this Agreement or pursuant to the Arrangement, until the Effective Date or the day upon which this Agreement is terminated, whichever is earlier, it will:

(a) in a timely and expeditious manner use its reasonable commercial efforts to obtain the Arrangement Resolution;

(b) fully cooperate in implementing the Arrangement; and

(c) to the extent within its power, forthwith carry out the terms of the Order.

3.4 **Regulatory Approval.** The Parties will cooperate with each other in connection with the necessary submissions to the Exchange for approval of the Arrangement.

ARTICLE 4. REPRESENTATIONS AND WARRANTIES

4.1 **Representations and Warranties of Africa West.** Africa West represents, warrants and covenants to Villanova as follows, and acknowledges that Villanova is relying on these representations, warranties and covenants in entering into this Agreement and in completing the transactions contemplated hereby:

(a) Africa West and each of the Subsidiaries are duly incorporated and validly existing under the laws of their respective jurisdictions of incorporation and are in good standing with respect to the filing requirements of such jurisdictions.

(b) Africa West and the Subsidiaries have all necessary corporate power, authority and capacity to own their respective assets and properties and to carry on their respective businesses as now being carried on by them.

(c) Africa West has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by Africa West and the consummation by Africa West of the transactions contemplated by this Agreement, have been duly authorized by its board of directors and no other corporate proceedings on its part are necessary to authorize this Agreement or the transactions contemplated hereby other than, with respect to the completion of the Arrangement, the Arrangement Resolution.

(d) This Agreement has been duly executed and delivered by Africa West and constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other similar laws affecting creditors' rights, including equitable remedies, generally.

(e) All of the information delivered by Africa West to Villanova for inclusion in the Filing Statement will, taken as a whole, constitute full, true and plain disclosure of all "material facts" (as that term is defined in the Securities Act (British Columbia)) in respect of Africa West, the Subsidiaries and its securities and not contain a "misrepresentation" (as that term is defined in the Securities Act (British Columbia)).

(f) The authorized share capital of Africa West consists of an unlimited number of common shares of which 11,282,067 common shares have been validly issued and are outstanding as fully paid and non-assessable as the date hereof.

(g) On the Effective Date, Africa West shall not have any outstanding agreements, subscriptions, warrants, options or commitments (nor has it granted any rights or privileges capable of becoming an agreement, subscription, warrant, option or commitment) obligating Africa West to issue additional shares or other securities.

(h) Other than the Subsidiaries, Africa West has no investments or interests in any Person.

(i) Africa West and the Subsidiaries own, possess or have obtained and are in compliance with, all licences, registrations, permits, certificates, costs, orders, grants and other authorizations of or from any Governmental Entity necessary to conduct their businesses as now conducted or as proposed to be conducted, the failure to own, possess, obtain or be in compliance with which would not individually or in the aggregate be materially adverse to Africa West or the Subsidiaries.

(j) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby and the fulfilment of and compliance with the terms and provisions hereof do not and will not (i) violate any provision of Law or administrative regulation or any judicial or administrative order, award, judgement or decree applicable to Africa West, (ii) breach, violate or conflict with any of the terms, conditions or provisions of the Articles or Notice of Articles of Africa West, or (iii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, commitment or instrument to which Africa West or the Subsidiaries are parties or by which they are bound or to which their properties are subject, or result in the cancellation, suspension or alteration in the terms of any licence, permit or authority held by Africa West or the Subsidiaries, or result in the creation of any lien, charge, security interest or encumbrance upon any of the assets or property of Africa West or the Subsidiaries or give to others any interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement or instrument.

(k) Africa West's consolidated audited financial statements for the year ended December 31, 2006 and unaudited financial statements for the 9 month period ended September 30, 2007 including the notes thereto (together, the "Africa West Financial Statements") present fairly the financial position of Africa West, the results of its operations and the changes in its financial position as at the dates and for the periods indicated in such statements and have been prepared in accordance with generally accepted accounting principles consistently applied.

(l) Since September 30, 2007 and except as has been disclosed prior to the date hereof to Villanova, (i) there has been no material adverse change in the business, operations, assets or condition, financial or otherwise, of Africa West from that shown in the Africa West Financial Statements or reserved for as provided therein; (ii) Africa West has no liability or obligation (including, without limitation, tax liabilities) whether accrued, absolute, contingent or otherwise, not reflected in the Africa West Financial Statements, except for liabilities and obligations incurred in the ordinary course of business since September 30, 2007 up to and including the date hereof, which liabilities and obligations are not individually or in the aggregate materially adverse; and (iii) Africa West has conducted its business only in the ordinary and regular course of business consistent with past practice.

(m) Africa West has not declared or paid any dividend or made any other distribution of its properties or assets to shareholders and Africa West has not disposed of any of its properties and assets or incurred any material indebtedness, except in the ordinary course of business or defaulted in any material respect in the payment or performance of any of its obligations or liabilities or entered into any material transaction or agreement other than those contemplated herein.

(n) There are no actions, suits, proceedings, investigations, or outstanding claims or demands (whether or not purportedly on behalf of Africa West or the Subsidiaries) instituted, pending or threatened against or affecting Africa West or the Subsidiaries at law or in equity by any Person before or by any Governmental Entity, nor is there any judgment, order, decree or award of any court or Governmental Entity, obtained, pending, or to the knowledge of Africa West, anticipated against or affecting Africa West or the Subsidiaries, which would prevent or materially hinder the consummation of the Arrangement or the other transactions contemplated by this Agreement or which would involve the reasonable possibility of any material judgment or liability not fully covered by insurance in excess of a reasonable deductible amount, or which in the aggregate would have a material adverse effect on the business, operations, properties, assets or condition, financial or otherwise, of Africa West or the Subsidiaries.

(o) All Returns required to be filed by or on behalf of Africa West have been duly filed on a timely basis and such Returns are true, complete and correct in all material respects. All Taxes shown to be payable on the Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and no other Taxes are payable by Africa West with respect to items or periods covered by such Returns.

(p) No deficiencies exist or have been asserted with respect to Taxes of Africa West, Africa West is not a party to any action or proceeding for assessment or collection of Taxes, nor has such event been asserted or threatened against Africa West or any of its assets.

(q) Africa West or the Subsidiaries are not parties to any written or oral policy, agreement, obligation or understanding providing for severance or termination payments to, or any employment agreement with, any officer or employee of Africa West or the Subsidiaries, which is outside the ordinary course of business.

(r) Africa West or the Subsidiaries are not subject to any claim for wrongful dismissal, constructive dismissal or any tort claim, actual or threatened, or any litigation, actual or threatened, relating to employment or termination of employment of employees or independent or dependent contractors or agents.

(s) Africa West or the Subsidiaries have operated in accordance with all applicable Laws in all material respects with respect to employment and labour, including, but not limited to, employment and labour standards, occupational health and safety, employment equity, pay equity, workers' compensation, human rights and labour relations and there are no current, pending or threatened proceedings before any court, board or tribunal with respect to any of the areas listed herein.

(t) Each contract or agreement between Africa West or the Subsidiaries and any other Person which is material to the ownership, use or operation of the business, properties or assets of Africa West or the Subsidiaries, is in full force and effect and is valid, binding and enforceable against it in accordance with its terms subject to bankruptcy, insolvency and other similar laws affecting creditors' rights, including equitable remedies, generally; and no material breach or default exists in respect thereof on the part of any party thereto and no event has occurred which, with the giving of notice or the lapse of time or both, would constitute such a material breach or default.

(u) Africa West and the Subsidiaries have complied and are in compliance in all material respects with all applicable Laws.

(v) The corporate records and minute books of Africa West and the Subsidiaries have been maintained in accordance with applicable Laws and are complete and accurate in all material respects.

4.2 **Representations and Warranties of Villanova.** Villanova represents, warrants and covenants to Africa West as follows, and acknowledges that Africa West is relying on these representations, warranties and covenants in entering into this Agreement and in completing the transactions contemplated hereby:

(a) Villanova is duly incorporated and validly existing under the laws of British Columbia and is in good standing with respect to the filing of annual reports.

(b) Villanova has all necessary corporate power, authority and capacity to own its assets and properties and to carry on its business as now being carried on by it.

(c) Villanova has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by Villanova and the consummation by Villanova of the transactions contemplated by this Agreement, have been duly authorized by its board of directors and no other corporate proceedings on its part are necessary to authorize this Agreement or the transactions contemplated hereby.

(d) This Agreement has been duly executed and delivered by Villanova and constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other similar laws affecting creditors' rights, including equitable remedies, generally.

(e) The forms, reports, news releases, financial statements and other documents filed by Villanova on SEDAR (System for Electronic Document Analysis and Retrieval), taken as a whole, do not contain a "misrepresentation" (as that term is defined in the Securities Act (British Columbia)).

(f) The authorized share capital of Villanova consists of unlimited number of common shares and an unlimited number of Preferred shares, issuable in one or more series. As at the date hereof there are 10,250,000 common shares and no Preferred shares issued and outstanding.

(g) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the terms and provisions hereof do not and will not (i) violate any provision of Law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to Villanova, (ii) breach, violate or conflict with any of the terms, conditions or provisions of the Articles or Notice of Articles of Villanova, or (iii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, commitment or instrument to which Villanova is a party or by which it is bound or to which its property is subject, or result in the cancellation, suspension or alteration in the terms of any licence, permit or authority held by Villanova, or result in the creation of any lien, charge, security interest or encumbrance upon any of the assets or property of Villanova or give to others any interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement or instrument.

(h) Villanova's audited financial statements for the year ended May 31, 2007 and for the three month period ended August 31, 2007 (together, the "Villanova Financial Statements"), present fairly the financial position of Villanova, the results of its operations and the changes in its financial position as at the dates and for the periods indicated in such statements and have been prepared in accordance with generally accepted accounting principles consistently applied.

(i) Since August 31, 2007 and except as has been publicly disclosed prior to the date hereof, (i) there has been no material adverse change in the business, operations, assets or condition, financial or otherwise, of Villanova on from that shown in the Villanova Financial Statements or reserved for as provided therein; (ii) Villanova has no liability or obligation (including, without limitation, tax liabilities) whether accrued, absolute, contingent or otherwise, not reflected in the Villanova Financial Statements, except for liabilities and obligations incurred in the ordinary course of business since August 31, 2007 up to and including the date hereof, which liabilities and obligations are not individually or in the aggregate materially adverse; and (iii) Villanova has conducted its business only in the ordinary and regular course of business consistent with past practice.

(j) Villanova has not declared or paid any dividend or made any other distribution of its properties or assets to shareholders and has not disposed of any of its properties and assets or incurred any material indebtedness, except in the ordinary course of business, or defaulted in any material respect in the payment or performance of any of its obligations or liabilities or entered into any material transaction or agreement other than those contemplated herein.

(k) There are no actions, suits, proceedings, investigations, or outstanding claims or demands (whether or not purportedly on behalf of Villanova) instituted, pending or threatened against or affecting Villanova at law or in equity by any Person before or by any Governmental Entity, nor is there any judgment, order, decree or award of any court or Governmental Entity, obtained, pending, or to the knowledge of Villanova, anticipated against or affecting Villanova, which would prevent or materially hinder the consummation of the Arrangement or the other transactions contemplated by this Agreement or which would involve the reasonable possibility of any material judgment or liability not fully covered by insurance in excess of a reasonable deductible amount, or which in the aggregate would have a material adverse effect on the business, operations, properties, assets or condition, financial or otherwise, of Villanova.

(l) All Returns required to be filed by or on behalf of Villanova have been duly filed on a timely basis and such Returns are true, complete and correct in all material respects. All Taxes shown to be payable on the Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and no other Taxes are payable by Villanova with respect to items or periods covered by such Returns.

(m) Villanova is not a party to any written or oral policy, agreement, obligation or understanding providing for severance or termination payments to, or any employment agreement with, any officer or employee of Villanova, which is outside the ordinary course of business.

(n) Villanova is not subject to any claim for wrongful dismissal, constructive dismissal or any tort claim, actual or threatened, or any litigation, actual or threatened, relating to employment or termination of employment of employees or independent or dependent contractors or agents.

(o) Villanova has operated in accordance with all applicable Laws in all material respects with respect to employment and labour, including, but not limited to, employment and labour standards, occupational health and safety, employment equity, pay equity, workers' compensation, human rights and labour relations and there are no current, pending or threatened proceedings before any court, board or tribunal with respect to any of the areas listed herein.

(p) Each contract or agreement between Villanova and any other Person which is material to the ownership, use or operation of the business, properties or assets of Villanova on a consolidated basis, is in full force and effect and is valid, binding and enforceable against it in accordance with its terms subject to bankruptcy, insolvency and other similar laws affecting creditors' rights, including equitable remedies, generally; and no material breach or default exists in respect thereof on the part of any party thereto and no event has occurred which, with the giving of notice or the lapse of time or both, would constitute such a material breach or default.

(q) Villanova has complied and is in compliance in all material respects with all applicable Laws.

(r) The corporate records and minute books of Villanova have been maintained in accordance with applicable Laws and are complete and accurate in all material respects.

4.3 The representations and warranties of each of Africa West and Villanova contained herein shall survive the execution and delivery of this Agreement and shall terminate on the earlier of the termination of this Agreement in accordance with its terms and the day after the Effective Date.

ARTICLE 5. CONDITIONS

5.1 **To the Benefit of Villanova.** The obligations of Villanova to complete the Arrangement are subject to fulfillment of the following conditions on or before the Effective Date or such other time as is specified below:

(a) the representations and warranties of Africa West set forth in Section 4.1 shall be true and correct on the Effective Date as though made on that date and Villanova shall have received a certificate of Africa West addressed to Villanova and dated the Effective Date, signed on behalf of Africa West by two senior executive officers thereof confirming the same as at the Effective Date;

(b) Africa West shall have fulfilled all of its obligations hereunder to be fulfilled by it on or before the Effective Date and Villanova shall have received a certificate of Africa West addressed to Villanova and dated the Effective Date, signed on behalf of

Africa West by two senior executive officers thereof confirming the same as at the Effective Date;

(c) from the date hereof up to and including the Effective Date, there shall have been no change, condition, event or occurrence which has or is reasonably likely to have a material adverse effect on Africa West; and

(d) a certified true copy of the Arrangement Resolution shall have been delivered to Villanova on or before December 31, 2007.

These conditions are for the sole benefit of Villanova and may be waived in whole or in part by Villanova at any time. If any of such conditions precedent are not satisfied or waived as aforesaid on or before the date required for performance thereof, Villanova may rescind and terminate this Agreement by written notice to Africa West.

5.2 **To the Benefit of Africa West.** The obligations of Africa West to complete the Arrangement are subject to fulfillment of the following conditions on or before the Effective Date or such other time as is specified below:

(a) the representations and warranties of Villanova set forth in Section 4.2 shall be true and correct on the Effective Date as though made on that date and Africa West shall have received a certificate of Villanova addressed to Africa West and dated the Effective Date, signed on behalf of Villanova by two senior executive officers thereof confirming the same as at the Effective Date;

(b) Villanova shall have fulfilled all of its obligations hereunder to be fulfilled by it on or before the Effective Date and Africa West shall have received a certificate of Villanova addressed to Africa West and dated the Effective Date, signed on behalf of Villanova by two senior executive officers thereof confirming the same as at the Effective Date; and

(c) from the date hereof up to and including the Effective Date, there shall have been no change, condition, event or occurrence which has or is reasonably likely to have a material adverse effect on Villanova;

(d) all necessary documentation as is required to cause the Board of Directors of Villanova to be reorganized effective immediately after the Effective Time so that it is comprised of Hani Zabaneh (or another nominee of Villanova), James Gillis, Guido Pas and Christopher Wild (or other nominees of Africa West in their place) shall have been executed and delivered.

These conditions are for the sole benefit of Africa West and may be waived in whole or in part by Africa West at any time. If any of such conditions precedent are not satisfied or waived as aforesaid on or before the date required for performance thereof, Africa West may rescind and terminate this Agreement by written notice to Villanova.

5.3 **To the Benefit of Both Parties.** The obligations of both Villanova and Africa West to complete the Arrangement are subject to fulfilment of the following conditions on or before the Effective Date or such other time as is specified below:

(a) the Arrangement Resolution shall have been passed and certified true copies thereof delivered to Villanova;

(b) the Order shall have been granted in form and substance satisfactory to Villanova and Africa West, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to such Parties on appeal or otherwise;

(c) the Effective Date shall be on or before the Termination Date;

(d) there shall be no action taken under any Law or by any Governmental Entity that:

(i) makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Arrangement or any other transactions contemplated herein; or

(ii) results in a judgement or assessment of damages, directly or indirectly, relating to the transactions contemplated herein which is materially adverse;

(e) all approvals shall have been obtained and all other consents, waivers, permits, orders and approvals of any Governmental Entity or other Person, and the expiry of any waiting periods, in connection with, or required to permit, the consummation of the Arrangement, the failure of which to obtain or the non-expiry of which would be materially adverse to Villanova or Africa West, as the case may be, or materially impede the completion of the Arrangement, shall have been obtained or received on terms reasonably satisfactory to each Party;

(f) the Exchange shall have provided such approval of the Arrangement as is required under its rules, subject to the filing of required documentation;

(g) any prospectus exemptions required in connection with the issuance of the Villanova Common Shares issuable under the Arrangement shall have been obtained; and

(h) all rights to acquire unissued securities of Africa West shall have been terminated to the satisfaction of Villanova, in its discretion.

The foregoing conditions are for the mutual benefit of Villanova and Africa West and may be waived, in whole or in part, by Villanova and Africa West at any time. If any of the said conditions precedent are not satisfied or waived as aforesaid on or before the date required for the performance thereof, either Villanova or Africa West may rescind and terminate this Agreement by written notice to the other Party and shall have no other right or remedy.

5.4 **Merger of Conditions.** The conditions set out in Sections 5.1, 5.2 and 5.3 shall be conclusively deemed to have been satisfied, waived or released upon the Arrangement becoming effective in accordance with this Agreement.

ARTICLE 6. GENERAL MATTERS

6.1 **Communication with Public**. All press releases and publicly available filings in respect of the Arrangement made by either Party will be approved by both Parties. However, notwithstanding the foregoing, (i) any Party may make such disclosure as may be required by any stock exchange on which any of the securities of such Party are listed or by any securities commission or other similar regulatory authority having jurisdiction over such Party or pursuant to any requirement of any Law to which either Party is subject and (ii) nothing in this Agreement shall prevent either Party from discussing the terms hereof with regulators and financial and investment analysts or responding to unsolicited inquiries from the media. If such disclosure is required, the Party making such disclosure shall use reasonable efforts to give prior written or oral notice to the other Party, and if such prior notice is not possible, to give such notice immediately following the making of such disclosure.

6.2 **Amendment.** This Agreement may, at any time and from time to time before or after the holding of the Meeting, be amended by mutual written agreement of the Parties without further notice to or authorization on the part of their respective shareholders.

6.3 **Termination.** This Agreement may be terminated at any time prior to the Effective Date by mutual consent of Villanova and Africa West or as provided in Sections 5.1, 5.2 or 5.3. This Agreement will terminate if the Effective Date is not on or before the Termination Date.

6.4 **Expenses.** All costs and expenses of the transactions contemplated hereby, including legal fees, financial advisory fees, regulatory filing fees, all disbursements by advisors and printing and mailing costs shall be paid by the Party incurring such expense.

6.5 **Notices.** Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party to the other Party shall be in writing and may be given by delivering same or sending same by facsimile transmission or by delivery addressed to the Party to which the notice is to be given at its address set out below. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a business day, if not, then on the next succeeding business day) and if sent by facsimile transmission be deemed to have been given and received at the time of receipt unless received after 4:00 p.m. at the point of delivery in which case it shall be deemed to have been given and received on the next business day as follows:

(a) if to Villanova:

304 – 2055 York Avenue
Vancouver, British Columbia
V6J 1E2

Attention: Hani Zabaneh

Fax Number: (604) 622-7950

(b) if to Africa West:

Suite 699 - 235 First Avenue
Kamloops, British Columbia
V2C 3J4

Attention: James Gillis

Fax Number: (250) 828-1005

6.6 **Further Assurances.** Each Party will, from time to time, and at all times hereafter, at the request of the other Party, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

6.7 **Entire Agreement.** This Agreement, including all the Schedules hereto, together with the agreements and other documents to be delivered pursuant hereto, constitutes the entire agreement among the Parties pertaining to the subject matter hereof and supersedes any and all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties.

6.8 **Third Party Beneficiaries.** The Parties intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties.

6.9 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. Each Party hereby attorns to the non-exclusive jurisdiction of the Courts of the Province of British Columbia in the City of Vancouver in respect of all matters arising under or in relation to this Agreement.

6.10 **Execution in Counterparts.** This Agreement may be executed in counterparts, and the counterparts collectively are to be conclusively deemed to be one instrument.

6.11 **Waiver.** No waiver by any Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

6.12 **Enurement and Assignment.** This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. This Agreement is personal to the Parties and may not be assigned by any Party without the prior written consent of the other Party.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

VILLANOVA CAPITAL CORP.

By:

"HANI ZABANEH"
Authorized Signatory

____
Authorized Signatory

AFRICA WEST MINERALS CORP.

By:

"JAMES T. GILLIS"
Authorized Signatory

____
Authorized Signatory

SCHEDULE A

PLAN OF ARRANGEMENT

ARTICLE 1. DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** In this Plan of Arrangement the following capitalized words and terms shall have the following meanings:

(a) "Africa West Shares" means the common shares in the capital of Africa West as they are constituted as at the date hereof;

(b) "Africa West Shareholders" means the holders of Africa West Shares;

(c) "Arrangement Agreement" means the arrangement agreement dated as of November 6, 2007 to which this Plan of Arrangement is attached as Schedule A;

(d) "Arrangement" means the arrangement under the provisions of the BCA on the terms and conditions set forth in this Plan of Arrangement;

(e) "business day" means any day other than Saturday, Sunday and a statutory holiday in the Province of British Columbia;

(f) "BCA" means the British Columbia *Business Corporations Act*, as amended;

(g) "Court" means the Supreme Court of British Columbia;

(h) "Effective Date" means the second business day (in Vancouver, British Columbia) following the day on which the Order is made;

(i) "Effective Time" means 10:00 a.m. (Pacific Standard Time) on the Effective Date;

(j) "Order" means the order of the Court approving the Arrangement, as such order may be amended at any time prior to the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed;

(k) "Parties" means Villanova and Africa West; and "Party" means either one of them;

(l) "Transfer Agent" means Villanova's transfer agent, which is as at the date of the Arrangement Agreement Olympia Trust Company 1900 - 925 West Georgia Street, Vancouver, British Columbia;

(m) "Villanova" means Villanova Capital Corp., a company incorporated under the BCA as at the date of the Arrangement Agreement;

(n) "Villanova Common Shares" means common shares in the capital of Villanova as they are constituted as at the date hereof; and

(o) "Villanova Shareholders" means the holders of Villanova Common Shares.

1.2 **Interpretation Not Affected by Headings.** The division of this Plan of Arrangement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement.

1.3 **Article References.** Unless the contrary intention appears, references in this Plan of Arrangement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Plan of Arrangement.

1.4 **Number and Gender.** In this Plan of Arrangement, unless the contrary intention appears, words importing the singular include the plural and vice versa; words importing gender shall include all genders; and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof).

1.5 **Capitalized Terms.** Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Arrangement Agreement.

ARTICLE 2. ARRANGEMENT AGREEMENT

2.1 **Arrangement Agreement.** This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement. The implementation of this Plan of Arrangement is expressly subject to the fulfilment and/or waiver (by the Party or Parties entitled) of the conditions precedent set out in the Arrangement Agreement.

ARTICLE 3. THE ARRANGEMENT

3.1 **The Arrangement.** At the Effective Time each Africa West Share will be transferred, and will be deemed to be transferred, without any act or formality on the holder's part, to Villanova in exchange for one fully paid and non-assessable Villanova Common Share.

ARTICLE 4. CERTIFICATES AND FRACTIONAL SHARES

4.1 **Exchange of Share Certificates.** Each Africa West Shareholder shall be entitled to receive the Villanova Common Shares issuable pursuant to this

Plan of Arrangement as soon as practicable after the later of the Effective Date and the date of receipt by the Transfer Agent of a letter of transmittal in the form required by the Transfer Agent and Villanova together with the certificates representing such holder's Africa West Shares, and such other documents and instruments as are required under the BCA and the Articles of Villanova to effect the transfer of securities formerly represented by such certificates or such additional documents as the Transfer Agent may reasonably require.

4.2 **Transfer of Ownership.** In the event of a transfer of ownership of Africa West Shares which is not registered in the records of Africa West, certificates representing the proper numbers of Villanova Common Shares may be issued to the transferee if the certificate representing such Africa West Shares is presented to the Transfer Agent together with the letter of transmittal and the other documents required in accordance with Article 4, accompanied by all documents required to evidence and effect such transfer.

4.3 **Lost Share Certificates.** If any certificate which represents Africa West Shares has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, satisfactory to the Transfer Agent and to Villanova, and upon such Person giving an indemnity satisfactory to Villanova and the Transfer Agent against any claims that may be made against Villanova with respect to the certificate alleged to have been lost, stolen or destroyed, in exchange for such lost, stolen or destroyed certificate, certificates representing the Villanova Common Shares deliverable in accordance with such holder's letter of transmittal will be issued.

4.4 **Unsurrendered Certificates.** Until surrendered as contemplated by Section 4.1, each certificate or agreement which immediately prior to the Effective Time represented one or more outstanding Africa West Share shall be deemed at all times after the Effective Time to represent only the right to receive the securities contemplated by Section 4.1.

4.5 **Distributions with respect to Unsurrendered Share Certificates.** No dividends or other distributions declared or made after the Effective Time with respect to Villanova Common Shares with a record date after the Effective Time shall be paid to the holder of any unsurrendered certificate which immediately prior to the Effective Time represented outstanding Africa West Shares that were exchanged pursuant to Section 3.1, unless and until the holder of record of such certificate shall surrender such certificate in accordance with Section 4.1.

ARTICLE 5. MISCELLANEOUS

5.1 **Amendment.** The Parties reserve the right to amend, modify and/or supplement this Plan of Arrangement at any time and from time to time provided that any such amendment, modification or supplement must be contained in a written document which is signed by the Parties.

5.2 **Termination.** At any time up until the time the Order is made, the Parties may mutually determine not to proceed with this Plan of Arrangement, or to terminate this Plan of Arrangement, notwithstanding passage of the Arrangement Resolution. In addition to the foregoing, this Plan of Arrangement shall automatically, without notice, terminate immediately and be of no further force or effect, upon the termination of the Arrangement Agreement in accordance with its terms.

5.3 **Further Assurances.** Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and be deemed to occur without any additional act or formality, each of the Persons affected hereby shall make, do and execute, or cause to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by the Parties in order to better implement this Plan of Arrangement.