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The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933 or the securities laws of any state of the United States, and may not be offered or sold, directly or indirectly or delivered in the United States or to or for the account of a U.S. person unless registered under the 1933 Act. The Securities and Exchange Commission has not approved the securities, nor have any states' securities regulatory authorities passed upon or endorsed the merits of this offering or the adequacy or accuracy of these offering documents. The securities are subject to restrictions on transferability and resale and may not be transferred or resold in the United States or to a U.S. person unless they are registered under the 1933 Act and applicable States' securities laws or unless an exemption from such registration is available. Any representation to the contrary is unlawful.

INITIAL PUBLIC OFFERING

DATE: JULY 30, 2007

PRELIMINARY PROSPECTUS

SWIFT RESOURCES INC.

420 – 625 Howe Street
Vancouver, B.C. V6C 2T6
Phone Number: (604) 608-0400

OFFERING:

4,000,000 COMMON SHARES AT A PRICE OF \$0.25 PER SHARE
AND
850,000 FLOW THROUGH COMMON SHARES AT A PRICE OF \$0.30 PER FLOW THROUGH
COMMON SHARE

Swift Resources Inc. (the "Company") hereby qualifies for distribution in British Columbia, Alberta and Yukon Territory 4,000,000 non-flow through Common Shares (the "Shares") in the capital of the Company at a price of \$0.25 per Share and 850,000 flow through Common Shares (the "FT Shares") in the capital of the Company at a price of \$0.30 per FT Share (the Shares and the FT Shares, collectively comprise the "Offering").

	Number of Shares	Price to Public (1)	Gross Proceeds	Agent's Commission (2)	Net Proceeds (3)
Share Offering	4,000,000	\$0.25	\$1,000,000	\$80,000	\$920,000
FT Share Offering	850,000	\$0.30	\$255,000	\$20,400	\$234,600

- (1) The price of the Shares was determined by negotiations between the Company and Canaccord Capital Corporation (the "Agent").
- (2) Under the terms of an Agency Agreement between the Agent and the Company dated ?, 2007, the offering (the "Offering") described in this Prospectus will be done on a commercially reasonable efforts basis. Upon completion of the Offering, the Agent will receive agent's warrants (the "Agent's Warrants") entitling it to acquire up to 388,000 common shares, at a price of \$0.25 per Common share at any time on or before the second anniversary of the date on which the Shares and FT Shares are listed on the TSX Venture Exchange. This Prospectus qualifies the grant of the Agent's Warrants. The Agent shall receive a commission equal to 8% of the gross proceeds of the Offering payable in cash. The Agent will receive a corporate finance fee of \$10,000 (plus GST) and 300,000 non-flow through common shares (the "Corporate Finance Shares") on Closing (the "Corporate Finance Fee") of which \$10,000 has been advanced as a non-refundable due diligence fee. This Prospectus qualifies the issuance of the Corporate Finance Shares. The Agent will also be reimbursed its reasonable expenses. The Agent has received a retainer of \$20,000 for such expenses. All commissions and expenses will be paid from the proceeds from the sale of Shares or working capital. Commissions and expenses will not be paid from the proceeds of the sale of FT Shares.
- (3) Before deduction of the costs of the Offering, estimated at \$62,000.
- (4) The Agent may accept subscriptions for up to an additional 600,000 common shares (the "Over Allotment Option"). The Over-Allotment Option and the common shares issued under the Over Allotment Option are also qualified under this Prospectus. The Agent will receive a marketing commission and Agent's Warrants on the common shares sold under the Over Allotment Option. If the Over-Allotment Option is exercised in full, the total price to the public, Agent's commissions and proceeds to the Company would be \$150,000, \$12,000 and \$138,000 respectively. The Over-Allotment Option expires on the closing of the Offering.

The Company will incur and renounce to subscribers, effective in 2007, Qualifying Expenses of \$0.30 per FT Share subscribed for under the Offering. Assuming completion of the Offering, 100% of the proceeds of the FT Shares will be expended on either Canadian Exploration Expense or Canadian Development Expense which can be renounced to subscribers as Canadian exploration expense. See "Canadian Federal Income Tax Considerations".

The completion of this Offering is subject to a minimum subscription of 4,000,000 Shares and 850,000 FT Shares. In the event that the minimum subscription is not attained, within 90 days from the date a Receipt is issued for the final Prospectus all funds raised hereunder will be refunded to investors without interest or deduction.

There is no market through which these securities may be sold and purchasers may not be able to resell Shares purchased under the Prospectus.

An investment in natural resource companies involves a significant degree of risk. The degree of risk increases substantially where the Company's properties are in the exploration as opposed to the development stage. The Company's mineral property is in the exploration stage and is without a known body of commercial ore. The proposed exploration program is an exploratory search for ore. Investors should not invest any funds in this Offering unless they can afford to lose their entire investment. Refer to "Risk Factors".

Application has been made to the TSX Venture Exchange (the "Exchange") to conditionally accept the listing of the Shares distributed under this Prospectus. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

DILUTION

The Shares offered under this Prospectus will be subject to a dilution of \$0.? per common share (?%)

Upon completion of this Offering, this issue will represent 32.01% of the Company's issued and outstanding shares and 66% of the Company's issued and outstanding shares will then be owned by the promoters, insiders and holders of escrow securities. One or more of the directors of the Company has an interest, direct or indirect, in other natural resource companies. Reference should be made to the item "Risk Factors" and "Conflicts of Interest" herein for a comment as to the resolution or possible conflicts of interest.

Canaccord Capital Corporation, as Agent, conditionally offers the Shares and FT Shares on a commercially reasonable efforts basis subject to prior sale if, as and when issued by the Company and accepted by the Agent in accordance with the conditions contained in the Agency Agreement referred to under "Plan of Distribution" of this Offering. No person is authorized to provide any information or make any representation in connection with the Offering other than as contained in this Prospectus.

CANACCORD CAPITAL CORPORATION

2200 – 609 Granville Street
Vancouver, B.C. V7Y 1H1
(604) 643-7300

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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.

THE OFFERING

Offering: 4,000,000 Shares at a price of \$0.25 per Share and 850,000 FT Shares at a price of \$0.30 per FT Share (a commission of 8% shall be paid to the Agent out of the gross proceeds raised from the sale of the Shares).

Business: The Company is a natural resource company engaged in the acquisition and exploration of mining properties. The Company's main emphasis is on the exploration for gold, in the Quesnel Lake area of central British Columbia, where the Company has an interest in the Hen Property which is located 32 kilometres northeast of Horsefly Lake, British Columbia. The Hen Property is more specifically described below in this Prospectus under the heading "Property". The Hen Property consists of a mineral claim.

Management: Ming Wong, Chief Financial Officer of the Company. Michael S. Elson, the President, Chief Executive Officer and a Director of the Company. David Pugh, a Director of the Company, James Coyne, a Director of the Company. Barry J. Price, a Director of the Company. Reference is made to the heading "Directors, Officers, Promoters and Other Management" for further information concerning management.

Use of Proceeds: The gross proceeds to be received by the Company from the Offering after deduction of the Agent's commission, plus the Company's working capital of \$26,514 as at June 30, 2007 will result in available funds of \$1,181,114 which will be used as follows:

	<u>Minimum</u>
To pay the estimated costs of the Offering	\$ 62,000
To pay the cost of Phase 1 of the exploration program on the Hen Property (1)	250,000
Administration costs for 12 months (2)	82,000
To make September 25, 2007 property payment on the Hen Property	15,000
Further unallocated working capital (part of which may be applied towards the costs of a further exploration program on the Hen Property, if warranted by results of Phase 1) (3)	772,114
	<hr/>
TOTAL	\$1,181,114
	<hr/>

(1) See "Description of Business and Property".

(2) Includes management fees of \$12,000 which will be paid to Michael S. Elson, or his holding company. See "Payments to Insiders and Promoters" and "Administration".

See “Use of Proceeds”.

RISK FACTORS

AN INVESTMENT IN NATURAL RESOURCE COMPANIES INVOLVES A SIGNIFICANT DEGREE OF RISK. THE DEGREE OF RISK INCREASES SUBSTANTIALLY WHERE THE COMPANY’S PROPERTIES ARE IN THE EXPLORATION AS OPPOSED TO THE DEVELOPMENT STAGE.

Risk factors associated with an investment in Shares and FT Shares of the Company include:

In the event that the Company’s exploration program as described in this Prospectus is successful, the Company will require additional financing in order to further develop the Company’s property. Currently, there is no market for the shares of the Company. The property of the Company does not contain any known body of commercial ore. The marketability of natural resources which may be acquired or discovered by the Company will be affected by numerous factors beyond control of the Company. The grade of any ore ultimately mined from a mineral deposit may differ from that produced from drilling results. Mining operations generally involve a high degree of risk. There is a degree of uncertainty attributable to the calculation of reserves, resources and corresponding grades being dedicated to future production. The title reports prepared with respect to the Company’s property cannot be construed as a guarantee of title. The Company’s property includes mineral claims which have not been surveyed and, therefore, the precise location of these mineral claims may be in doubt. The Company has only recently commenced operations and has a history of minimal operating earnings. The Company operates at a loss and there is no assurance that the Company will ever be profitable.

The mineral exploration and mining business is competitive in all of its phases. The current or future operations of the Company, including exploration and development activities and commencement of production on its properties, require permits from various levels of government. Certain of the directors of the Company serve as directors of other companies or have significant shareholdings in other companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. The proposed expenditures from the proceeds raised by the Offering described in this Prospectus will not increase net tangible assets owned by the Company.

See “Risk Factors”.

Summary and Analysis of Financial Operations

The following selected financial information is derived from the audited financial statements prepared by the Company’s auditors for the period from incorporation to April 30, 2007 and should be read in conjunction with those statements and notes thereto.

	<u>Period Ending April 30, 2007</u>
Revenue	Nil
General and Administrative Expenses	\$17,603
Net Income (Loss)	(17,603)
Basic loss per share	0.00
Diluted loss per share	0.00
Total Assets	192,397
Shareholders’ Equity Dollar Amount	192,397

NAME AND INCORPORATION

Swift Resources Inc. (the “Company”) was incorporated on September 21, 2006 under the *Business Corporations Act* of British Columbia.

The head office of the Company is 420 – 625 Howe Street, Vancouver, B.C. V6C 2T6 and the registered and records office of the Company is 430 - 580 Hornby Street, Vancouver, B.C. V6C 3B6.

INTERCORPORATE RELATIONSHIPS

The Company has no subsidiaries.

GENERAL DEVELOPMENT OF BUSINESS

The Company was incorporated on September 21, 2006. It commenced operations in September, 2006 when it entered into an Option Agreement to acquire a 100% undivided interest in the Hen Property on September 25, 2006. The Company has not made any significant dispositions.

DESCRIPTION OF BUSINESS AND PROPERTY

Business

The Company is a natural resource company engaged in the acquisition and exploration of mining properties. The Company’s main emphasis is on the exploration for gold in the Quesnel Lake Area of central British Columbia where the Company has an option to acquire a 100% undivided interest in the Hen Property which is described below under the heading “Property”. The Company commenced operations in September, 2006. As at April 30, 2007, the Company has spent \$139,689 on the exploration of the Hen Property.

Immediate Goals

The Company’s immediate goal is to undertake follow-up exploration for gold in the Cariboo Mining Division, British Columbia where the Company has acquired an interest in the Hen Property which is described below under the heading “Property”.

PROPERTY

HEN PROPERTY

Quesnel Lake Area, Province of British Columbia

By an agreement dated September 25, 2006 (the “Agreement”), the Company has an option to acquire a 100% undivided interest (subject to a 2% Net Smelter Return Royalty) in a mineral claim (totalling 500 hectares) situated near Horsefly Lake, B.C. in consideration for:

- i) a payment of \$15,000 upon execution (which has been paid);

- ii) the issuance of 300,000 shares of the Company when the Company's shares are called for trading on the TSX Venture Exchange (the "Exchange");
- iii) on or before September 25, 2007, a further payment of \$15,000 and a further 100,000 shares;
- iv) on or before September 25, 2008, a further payment of \$25,000 and a further 100,000 shares;
- v) on or before September 25, 2009, a further payment of \$35,000 and a further 100,000 shares; and
- vi) on or before September 25, 2010, a further payment of \$45,000 and a further 100,000 shares.

The Vendor is Victor Guinet of 310 Nigel Avenue, Vancouver, B.C.

One-half of the Net Smelter Return royalty may be purchased for \$500,000 at any time.

The claim information and claim status is summarized in the Table 1 below.

The following information has been excerpted from a report prepared by Linda Caron, M.Sc. P.Eng. dated December 8, 2006 (the "Report"). During the period of the Offering, the said Report is lodged at the registered office of the Company, 430 – 580 Hornby Street, Vancouver, B.C., whereby it may be examined during normal business hours. The Report will be available at www.sedar.com on issuance of the final decision document for this Prospectus. The following information has been revised in respect to certain references.

PROPERTY DESCRIPTION AND LOCATION

The Hen property is situated south of Quesnel Lake and about 32 kilometers northeast of the town of Horsefly in central British Columbia, as shown on Figure 1. It is centred at latitude 52° 28' 46" N and longitude 121° 2' 21' W on Mineral Tenure map sheet 093A.045 (NTS map sheet 93A/6E) in the Cariboo Mining Division.

The Hen property covers an area of 500 hectares of crown land and is comprised of one legacy 4-post mineral claim, as shown in Figure 2 and summarized below in Table 1.

Table 1

Tenure #	Claim Name	Area (Ha)	Expiry Date
404351	Hen 1	500.0	2010/Jul/27

During a site visit to the property the position of the legal corner post was verified by the author, at UTM 634268E, 5817363N.

The Hen 1 claim is 100% owned by Mr. Victor Guinet, of Vancouver, B.C. and is held under option by Swift Resources Inc., by way of an agreement dated September 25, 2006. Under the terms of the agreement, Swift Resources can acquire a 100% undivided interest in the property, in exchange for staged cash and share payments totalling \$135,000 and 700,000 shares over a 4 year period. The agreement is subject to a 2% Net Smelter Return Royalty (NSR), of which half may be purchased at any time for \$500,000.

Mineral claims within the province of British Columbia require assessment work (such as geological mapping, geochemical or geophysical surveys, trenching or diamond drilling) be completed each year to

maintain title to the ground. In the first 3 years after staking, requirements are for a minimum expenditure of \$4 per hectare on the claims. In subsequent years this requirement doubles to \$8 per hectare. Expenditures exceeding the minimum requirement can be credited to future years assessment credits, to a maximum of 10 years in advance. The current expiry date for the Hen 1 claim is listed above in Table 1.

There has been considerable previous ground disturbance on the Hen property, particularly from a bulldozer trenching program on the property during the 1960's. Permits from the Ministry of Energy and Mines are required for any exploration work involving mechanized ground disturbance. A permit for the 2006 excavator trenching program was obtained promptly and with no special conditions attached.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Hen property is centred 32 kilometers northeast of Horsefly, B.C. and 4 kilometers south of Quesnel Lake. There is good road access to the property. From Horsefly, follow the Z-Horsefly Lake road to the major fork at the 26.5 kilometer marker, then turn right and follow this road for 5.9 kilometers before turning right again onto a secondary road for a further 4 kilometers to the property.

Room and board is available at the Elysia Resort on Quesnel Lake, approximately 12 kilometers by road from the property, or in the town of Horsefly. Fuel and limited supplies are also available in Horsefly. All other necessary services, including a full-service airport, are available in Williams Lake, approximately 1 hour by road from Horsefly. A primitive airstrip is located at the Elysia Resort and a low-voltage powerline passes within 4 kilometers of the property.

The property covers moderately rolling hills, typical of the area. Elevation on the property ranges from about 880 in the northwest to 1120 meters in the northeast. The Main Zone is situated in the central part of the property at an elevation of 1020 meters.

Rock exposure is typically 5-10% on average and overburden cover is relatively thin in most places. Vegetation consists of mixed cedar, spruce, pine and fir forest with moderate undergrowth. Disturbed areas are typically thickly regrown with alder.

The property is situated immediately north of Hen-Ingram Lake. Water for drilling is available from Hen-Ingram Lake or from a small pond located in the northwest part of the property. Seasonally, water is also available from several small streams on the claim.

The climate is typical of the Interior Plateau with warm summers and cold snowy winters and with annual precipitation in the order of 700 millimeters. Precipitation is relatively constant throughout the year, with snowfall from late October to April. Temperatures range from an average low of about -7°C in January, to an average high of about +15°C in July. Short winter "cold-snaps" where temperatures drop to below -30° C are not uncommon.

HISTORY

Regional Exploration History

Placer gold was discovered in the Horsefly and Quesnel Rivers in 1859 and from 1860-1897 considerable placer mining was done on these and other streams in the region. In the early 1930's, lode gold was discovered in quartz veins on Spanish Mountain and became the target of exploration for the next decade or so. Relatively little work was done in the region following this, until the early 1960's when porphyry-style copper mineralization was recognized in the area. Considerable exploration directed at this style of mineralization was done in the area in the 1960's and 1970's, which ultimately resulted in the discovery

of the Mount Polley deposit. More recently, exploration in the region has been directed at gold skarn mineralization at the QR deposit and at bulk-tonnage gold mineralization within metasediments at the Spanish Mountain and Frasersgold properties. Significant properties in the area are shown on Figure 3 and the history of these properties is discussed below. Styles of mineralization are discussed in more detail in this report.

Follow-up to a regional aeromagnetic survey in 1963 resulted in the discovery of copper mineralization southwest of Likely near Bootjack Lake. From 1966 to 1987, various companies completed a series of exploration programs on the Cariboo-Bell/Mount Polley property that outlined an “extensive tonnage of low-grade copper-gold mineralization” (Fraser et al., 1995). Imperial Metals did substantial drilling between 1988 and 1990, announced a positive feasibility study in 1990, and received a Mine Development Certificate in 1992. The Mount Polley deposit was placed into production in 1997, and during the period 1997-2001, produced a total of 32.4 million tonnes at an average grade of 0.23% Cu and 0.38 g/t Au. In 2001, the mine was placed on stand-by due to depressed copper and gold prices. Subsequent exploration resulted in the discovery of a new zone of mineralization. The new discovery, combined with an increase in metal prices, resulting in the re-opening of the mine in early 2005. A 43-101 compliant proven + probable reserve of 40.9 million tonnes grading 0.45% Cu and 0.32 g/t Au was announced in 2006. Significant resources were also announced (Imperial Metals news release, Jan 23, 2006).

Porphyry copper-gold mineralization on the Woodjam property of Wildrose Resources Ltd. and Fjordland Exploration Inc. has also been the target of recent exploration. In 2004, Fjordland announced a drill intercept of 361.2 meters grading 0.84 g/t Au and 0.12% Cu (Fjordland Exploration Inc. news release, July 2, 2004). The companies continue to explore the property.

The QR gold skarn deposit was discovered by Fox Geological Consultants in 1975, in follow-up to geochemical anomalies in glacial till. After considerable drilling during the 1970's and 1980's, Kinross Gold Corp. placed the deposit into production in 1995. The mine operated as a combined open pit/underground operation until 1998, during which time a total of 1.0 million tonnes at an average grade of 3.56 g/t Au was mined. Considerable diamond drilling since shut-down has outlined additional mineralization. Combined reserves and resources (all categories) are stated as 802,000 tonnes grading 5.65 g/t Au (43-101 compliant reserve/resource, Cross Lake Minerals news release July 10, 2002). Cross Lake Minerals Ltd. purchased the QR mine and 800 tonne per day on-site milling facility from Kinross in 2004 and has recently released a positive feasibility study and announced their intention to reopen the mine (Minfile 093A 121; Cross Lake Minerals Ltd news release, March 20, 2006).

Quartz veins carrying gold and hosted within Triassic metasediments were discovered on Spanish Mountain in the 1930's. Sporadic exploration directed at these veins was done during the 1970's and early 1980's and then, in 1984, free gold was discovered within the siltstones and argillite. The potential for a low-grade bulk tonnage gold deposit was identified and various operators carried out exploration in the area during the 1980's. In 1992, Eastfield Resources Ltd. reassembled the property by way of a number of separate agreements and continued to explore the property. Through a corporate reorganization in 1997, Wildrose Resources Ltd. acquired a 100% interest in the property. Skygold Ventures Ltd. optioned the property in 2003, and began aggressive exploration to test the potential for bulk tonnage gold mineralization. In 2006, a 30,000 meter drill program was completed, to provide information for a 43-101 compliant resource estimate. Lustig and Darney (2006) report good continuity of greater than 1 g/t Au over significant widths in the North and Central zones. Results of 116.44 meters grading 1.34 g/t Au and 112.5 meters grading 1.23 g/t Au have been released from recent drilling (Wildrose Resources Ltd. news release Feb 21, 2006, Sept 28, 2006).

The Frasersgold (Eureka) deposit, located about 60 kilometers east of Horsefly and to the southeast of the Hen property, was staked in the late 1970's in follow-up to a gold stream geochemical anomaly.

Significant exploration (geochemistry, trenching, diamond and reverse circulation drilling) during the 1980's and early 1990's by Eureka Resources and various partners led to the discovery of significant bulk-tonnage style gold mineralization within Triassic phyllites, in a similar geological setting to the Spanish Mountain property. A historical resource of 12 million tonnes grading 1.85 g/t Au has been quoted for the Frasergold deposit (Eureka Resources Inc. news releases, Feb 19, 1992). **Note: This resource does not conform to the standards set out by NI 43-101.**

History of Exploration, Hen Property

The first record of work on the Hen property is in 1964, when the KE and LO claims were acquired by Helicon Explorations Ltd.

1964-65. Helicon Explorations Ltd. acquired the property (then the KE and LO claims) in 1964. Five BXW diamond drill holes totalling 457 meters and two 4.5 inch diameter diamond drill holes, totalling 93 meters, were drilled in 1965. Considerable bulldozer stripping was also done and an induced polarization survey was completed. Drill hole locations and results from the 1965 drill program are unavailable (Minister of Mines Annual Report 1965).

1979-80. In 1979, the property was re-staked as the B.T.E.M. claims by Mr. Dallas Stanley of the Stanley Resource Management Group. A program of geological mapping and trench sampling (in the 1965 trenches) was completed on the property during 1980. Chip sampling in the 1965 Main Zone cat trench returned an average value of 0.29 g/t Au over 74 meters (including 0.78 g/t Au over 10 meters and a separate zone of 0.74 g/t Au over 8 meters). Gold analyses were by "geochem" rather than by fire assay.

Nine percussion holes totalling 158 meters were then drilled in the Main Zone trench (Jones, 1980a,b, 1981; Trenholme, 1979). Gold analyses were by fire assay. Significant results from the percussion drill holes are shown below in Table 2. Hole locations are shown on the 2006 Trench 06-1 map, located in Appendix 5 of the Report.

Table 2

Hole	From (m)	To (m)	Length (m)	Au (g/t)
P80-1	0.00	9.14	9.14	0.42
P80-2	0.00	12.19	12.19	0.84
P80-5	4.57	9.14	4.57	0.62
P80-6	13.72	21.33	7.61	0.55
P80-7	0.00	9.14	9.14	1.28
P80-8	12.19	16.76	4.57	0.45

1984-86. After the B.T.E.M claims lapsed, the property was staked by Victor Guinet and Brian Fenwick-Wilson as the Hen property. Minor rock sampling was done on the property during 1985 and 1986.

1988. Tulloch Resources Inc. optioned the property in 1988 and completed a program of soil and rock geochemistry, geological mapping and geophysics. Sixty-three line kilometers of grid was established and soil samples were collected at 25 meter intervals on 50 meter spaced lines. Approximately 2600 soil samples were collected and analysed for gold at Min-En Laboratories Ltd. Rock sampling was primarily from old trenches. Eighteen line kilometers of ground magnetometer survey was run and geological mapping was completed over a portion of the property.

A discussion regarding the Hen grid is important at this point. The grid established by Tulloch Resources in 1988 was a chain and compass grid marked with flagging only. Subsequent programs have utilized the same grid, although from program to program the old grid lines and stations were not always visible and

lines and stations have been re-established on numerous occasions, without the benefit of UTM control. Not only does this cause a problem in ground locating some of the data, but data from different programs that is attributed to the same grid location, may not in fact be from the exact same position on the ground.

1990. R. Yorston examined the property on behalf of the owners. Limited rock sampling was done to confirm the results from earlier work, and a short geological summary report was prepared.

1991-1995. Double Creek Mining Corp. optioned the Hen property in 1991 and completed a small work program that involved geological mapping in the vicinity of the Main Zone and limited prospecting, rock and soil sampling. In 1992, additional prospecting and rock sampling, plus limited soil sampling (with multi-element analyses), was completed. A ground magnetometer/VLF-EM survey was also run. In 1994, Double Creek completed a small backhoe trenching program. Additional backhoe trenching was done in 1995 and 6 NQ diamond drill holes totalling 609 meters were drilled. Hole 95-1 to 95-5 tested the Main Zone, while the sixth hole tested a strong EM conductor located about 400 meters west of the West Zone. Significant results from the 1995 drill program are shown below in Table 3. Hole locations are included on Figure 5 in the Report.

Table 3

Hole	From (m)	To (m)	Length (m)	Au (g/t)
95-1	22.3	23.5	1.2	9.54
95-2	32.3	33.7	1.4	2.10
95-3	30.2	31.4	1.2	2.56
	93.0	107.2	14.2	1.85
95-5	17.8	18.3	0.5	21.30
	39.8	52.3	12.5	0.84

Trenching in 1995 was also successful at intersecting significant gold mineralization. An average grade of 5.14 g/t Au over 5.2 meters was returned from continuous chip sampling across a zone of mineralization at the West Zone. A summary report on the property was prepared following the 1995 drill program.

2003-2006. In 2003, the Hen claims expired and the property was re-staked as the current Hen 1 claim by Victor Guinet. Limited rock and soil sampling was done on the claim during 2004, 2005, and 2006 for assessment purposes.

2006. Swift Resources Inc. acquired the Hen property by way of an option agreement from Mr. Guinet. A \$138,900 work program was completed on the property, as detailed in this report.

GEOLOGICAL SETTING

Regional and Local Geology

The Hen property is situated in the eastern part of the Quesnel terrane. The eastern margin of the Quesnel terrane is defined by the Eureka thrust, which marks the tectonic boundary between the Intermontane Belt to the west (to which Quesnellia belongs) and the Omineca Belt to the east. The thrust is interpreted as a convergent zone between the arc-related Quesnel terrane and the parautochthonous Barkerville terrane of the Omineca belt.

The regional geology is shown in more detail in Figure 4, modified after Panteleyev et al. (1996) and is well described by various authors, including Panteleyev et al. (1996) and Lustig and Darney (2006). The reader is referred to these sources for a more detailed discussion of the subject.

Rocks of the Barkerville terrane, east of the Eureka thrust, are highly deformed Proterozoic to Mississippian metasediments of the Snowshoe Group (unit PP on Figure 4) that are intruded by the Quesnel Lake gneiss (unit DMqQ). To the west, these rocks are separated from the younger rocks of Quesnellia by the Eureka thrust. The Crooked amphibolite (unit DTS), a relatively thin, discontinuous, recessive unit that occurs along the Eureka thrust and marks the boundary between the Barkerville and Quesnel terranes, is generally considered to represent the basal unit of Quesnellia.

In this area, the Quesnel terrane consists of a lower metasedimentary unit and an upper volcanic arc assemblage. The lower unit is comprised primarily of dark grey and brown sandstone, siltstone, shale and micaceous phyllitic rocks with lesser dark green basaltic flows, breccias, tuffs and conglomerates. One author describes a regional synclinal structure, informally referred to as the Quesnel trough, which formed near the continent margin and was first infilled with Triassic sediments and then with Triassic to Jurassic volcanics. Other authors present a more dynamic model for development of the trough.

A series of coalescing volcanic/intrusive centres deposited widespread subaqueous (and lesser subaerial) alkalic volcanics (units 2-4) to form the upper unit of the Quesnel terrane. The volcanics are correlative with the Takla and Nicola Groups and form an extensive northwest trending belt, 5 to 25 kilometers in width. Upper Triassic volcanics are generally mafic flows, tuffs and breccias with minor sediments and limestone. These are overlain by intermediate to felsic volcanics of Lower Jurassic age. Alkalic intrusives related to the Jurassic volcanic activity occur along the central axis of the volcanic belt. These intrusives are regionally important because of their metallogenic association with copper-gold porphyry and skarn-type mineralization.

Overlying the Takla/Nicola volcanics are Jurassic to Cretaceous sediments that were deposited in localized post-volcanic basins. Granodiorite and quartz monzonite intrusives of probable Cretaceous age cut the older rocks throughout the region.

Eocene sediments and volcanics were deposited locally. Miocene alkali plateau and valley-fill basalts, the youngest rocks in the region, occur in small isolated areas throughout the map area, but are most common southwest of Horsefly.

Deformation within the Quesnellia rocks is a result of arc formation, accretion to the continental margin, and later tectonic activity. Five phases of deformation are recognized regionally, with folding most apparent in the lower metasedimentary unit. Northeast and northwest striking normal faults of pre-Cretaceous age are common and appear to control the position of the eruptive centres. Finally, Eocene extensional faulting produced a number of small north to northwest trending grabens that were infilled with Eocene sediments and volcanics.

Property Geology

The Hen property is situated within the lower metasedimentary unit, along the eastern margin of the Quesnel terrane, as shown in Figure 4 of the Report. The property is underlain mainly by a fine grained sedimentary sequence consisting of argillite, siltstone, sandstone and fine grained, reworked volcanoclastics. The sediments are commonly pyritic and locally carbonaceous. They have been subjected to regional metamorphism, folding, faulting and local hornfelsing and skarn-type alteration. The sediments are overlain to the southwest by mafic tuffs and breccias, and are intruded by diorite to gabbro dykes and stocks.

Argillite is aphanitic to very fine grained, dark grey, commonly pyritic and locally graphitic. Siltstone and sandstone are light grey to tan in colour. Adjacent to intrusive contacts, the sediments are hornfelsed to a massive, aphanitic siliceous cherty unit and fine grained andesitic siltstone (reworked volcanoclastics) is commonly strongly altered to Kspar and to tremolite and actinolite. It is difficult to identify original lithologies in areas of intense hornfelsing and alteration.

In the southwestern part of the property, volcanic breccia and mafic tuff occur which one author describes as being similar to the “lower part of the volcanic stratigraphy to the west and, thus, probably of Upper Triassic age”. The same author further notes that the sedimentary rocks on the property appear to young to the west, and are overlain by the volcanic strata to the west.

The stratigraphy trends northwest, with variable, but typically steep dips. The same author describes isoclinal folding about northwest trending axes, with folds overturned to the northeast. This interpretation is based on a relatively few observations of bedding. Other workers have contradictory interpretations regarding the structure. Further geological mapping is needed to verify details.

Numerous diorite to gabbro dykes, up to 30 meters wide, intrude the bedded rock. These intrusives show considerable textural variation, are typically propylitic altered and often contain minor disseminated pyrrhotite. The same author notes that clinopyroxene-bearing gabbro dykes appear similar in composition to the overlying mafic volcanics and may be feeder dykes to the volcanics. In the central part of the property, an irregularly shaped elongate, northeast-trending diorite stock, several hundred meters across by more than a kilometer long, is seen in outcrop. Several smaller stocks have been mapped to the east. The sediments are strongly hornfelsed and altered over a large area in the vicinity of these intrusives. It is postulated that the central part of the property is entirely underlain by a large stock, and that the hornfelsed, altered sediments are preserved remnants of roof pendants to the stock. Gold mineralization on the property occurs within these hornfelsed zones and is described in more detail below.

Fine-grained siliceous/felsic dykes have also been noted on the property. These dykes post-date the diorite dykes, typically contain up to 10% disseminated pyrrhotite and minor pyrite and chalcopyrite and appear to be spatially associated with gold mineralization. They may be fine grained and siliceous, or they may include variations of feldspar porphyry, quartz diorite or quartz monzonite.

Late stage brittle deformation resulted in northeast, north and northwest striking high angle extensional faults. These brittle structures may in part control the emplacement of intrusives.

DEPOSIT TYPES

Known gold mineralization on the Hen property is associated with hornfelsed and altered argillite and interbedded siltstone and volcanoclastics. The host rocks and the general geological setting are similar to that on the Spanish Mountain and Frasergold properties, which are discussed below. Mineralization on the Hen property also has characteristics of gold skarn mineralization, such as occurs at the QR property. A discussion of these, and other styles of significant mineralization in the region, is useful in indicating possible metallogenic models that could be applicable on the property.

Sediment-hosted Bulk Tonnage Gold Mineralization

On the Spanish Mountain property, disseminated (free) gold mineralization occurs within intercalated pyritic argillite and siltstone. Wide intervals of disseminated gold, with grades of greater than 1 g/t Au, have been intersected in trenches and drill holes. Skygold Ventures Ltd. optioned the property in 2003, and began aggressive exploration to test the potential for bulk tonnage gold mineralization. In 2006, a 30,000 meter drill program was completed, to provide information for a 43-101 compliant resource estimate. A report prepared by a qualified person reported good continuity of greater than 1 g/t Au over

significant widths in two main zones, the North and Central zones. Results of 116.44 meters grading 1.34 g/t Au and 112.5 meters grading 1.23 g/t Au have been released from recent drilling (Wildrose Resources Ltd. news release Feb 21, 2006, Sept 28, 2006).

The Frasersgold (Eureka) deposit, southeast of the Hen property, hosts similar gold mineralization within Triassic metasediments, in a similar geological setting to the Spanish Mountain property. A historical resource of 12 million tonnes grading 1.85 g/t Au has been quoted for the Frasersgold deposit (Eureka Resources Inc. news releases, Feb 19, 1992). *Note: This resource does not conform to the standards set out by NI 43-101.*

Varying metallogenic models have been proposed for the Spanish Mountain and Frasersgold occurrences. A report prepared by a qualified person suggests a possible analogy for this style of mineralization with the Paracatu deposit in Brazil, described as a “metamorphic gold system with finely disseminated gold mineralization hosted within an original bedded sediment host.” Other possible models proposed by various authors include turbidite hosted gold vein-type deposits such as the Bendigo and Ballarat deposits of Australia or the Meguma district of Nova Scotia, low-grade manto-type deposit where hydrothermal fluids travelling along fractures and shear zones encountered permeability barriers and spread out to form mantos, or sedimentary exhalative gold with later re-concentration due to metamorphism.

Alkalic Copper-Gold Porphyry Mineralization

Porphyry copper-gold mineralization is associated with relatively small, irregular, high-level, subvolcanic zoned alkalic intrusives within the Quesnel trough. These intrusives are related to the Jurassic volcanic arc activity and form the central axis of the volcanic belt. The best known example of alkalic copper-gold porphyry-style mineralization in the region is the Mount Polley deposit, southwest of Likely. From 1997-2001, a total of 32.4 million tonnes at an average grade of 0.23% Cu and 0.38 g/t Au was mined from the Mount Polley deposit. In 2001, the mine was placed on stand-by due to depressed copper and gold prices. Subsequent exploration resulted in the discovery of a new zone of mineralization. The new discovery, combined with an increase in metal prices, resulting in the re-opening of the mine in early 2005. A 43-101 compliant proven + probable reserve of 40.9 million tonnes grading 0.45% Cu and 0.32 g/t Au was announced in 2006. Significant resources were also announced (Fraser et al., 1996; Imperial Metals news release, Jan 23, 2006).

Gold Skarn Mineralization

Volcanic-hosted gold skarn mineralization occurs at the QR deposit west of Likely. Mineralization is hosted in propylitized, carbonate-altered fragmental basaltic tuff near the contact with the QR stock, an early Jurassic compositionally zoned diorite intrusive. The basalts are extensively altered to epidote, chlorite and carbonate minerals, with 1-15% pyrite and with minor chalcopyrite. Gold occurs as small particles along pyrite and chalcopyrite grain boundaries. The QR mine operated as a combined open pit/underground operation from 1995-1998, during which time a total of 1.0 million tonnes at an average grade of 3.56 g/t Au was mined. Considerable diamond drilling since shut-down has outlined additional mineralization. Combined reserves and resources (all categories) are stated as 802,000 tonnes grading 5.65 g/t Au. Cross Lake Minerals Ltd. has recently released a positive feasibility study for the QR deposit and announced their intention to reopen the mine (Minfile 093A 121; Cross Lake Minerals Ltd news releases, July 10, 2002 & March 20, 2006).

MINERALIZATION

Gold mineralization on the Hen property occurs within fine-grained siltstones and argillites that are cut by diorite and by fine grained siliceous felsic dykes. The metasediments are hornfelsed over a large area

and, in the vicinity of mineralized zones, both the intrusives and the metasediments are altered to such an intense degree that it is impossible to confidently distinguish between intrusive and sedimentary host rocks. An association between gold mineralization and an irregular patchy light grey alteration is apparent in outcrop, and a spatial association between dykes and mineralization is noted in outcrop, drill core and in thin section. Thin section analysis shows that alteration in the vicinity of the mineralized zone includes tremolite-actinolite, Kspar, sericite and an unidentified light brown isotropic mineral.

Bailey (1996) describes two gold populations, one associated with massive pyrrhotite-pyrite veins and another with pyrite and pyrrhotite in quartz veins and veinlets. He further notes an association between gold, copper and arsenic for both styles of mineralization, and an association between gold and cobalt with the massive sulphide style of mineralization. These observations were not supported by the Swift Resources' work on the property in 2006. Correlation coefficients, based on all of the 2006 rock and trench samples show an absence of any correlation between gold and copper, as well as between gold and silver, arsenic, lead, zinc or cobalt. Analytical work in 2006 further showed very poor gold solubility with aqua regia digestion. An average upgrading of gold results of 1.8 times was achieved by subsequent fire assay (and with some samples upgraded by as much as 3.7 times). Gold solubility may be poor because of graphitic sediments or because of a refractory nature of the gold mineralization. A metallic screen for gold showed no significant free gold.

Five areas of gold mineralization are known on the property. The Main Zone has been the focus of much of the previous exploration on the property, and has been tested by excavator trenching and by percussion and diamond drilling (9 and 5 holes, respectively). Significant gold values over considerable widths have been returned from both trenching and drilling, as listed below in Table 4. Numerous high grade grab samples have also been collected from the Main Zone by various workers, with results to 11.6 g/t Au (Bailey, 1993) and to 64.8 g/t Au (Price, 1986). These select grab sample results have been omitted from Table 4 because subsequent chip sampling from the zone gives a better representation of gold grade. During the 2006 program, a several hundred meter long excavator trench was dug at the Main Zone, following the path of a 1965 cat trench. Continuous representative chip samples were collected from the 2006 trench. The results of this sampling, and the results from previous drilling, suggests the presence of several discrete northwest trending, steeply southwest dipping zones of gold mineralization. The strongest mineralization, intersected in ddh 95-3 (and pdh 80-7?) trends at approximately 300-315°/80°W?, with a true width of about 8 meters. Results of 1.85 g/t Au over 14.2 meters and 3.69 g/t Au over 9 meters have been returned from the Main Zone, as shown in Table 4.

Table 4

Location	Year	Length (m)	Au (g/t)
Main Zone			
P80-1	1980	9.14	0.42
P80-2	1980	12.19	0.84
P80-5	1980	4.57	0.62
P80-6	1980	7.61	0.55
P80-7	1980	9.14	1.28
P80-8	1980	4.57	0.45
ddh 95-1	1995	1.20	9.54
ddh 95-2	1995	1.40	2.10
ddh 95-3	1995	1.20	2.56
ddh 95-3	1995	1.50	0.34
ddh 95-3	1995	14.20	1.85
ddh 95-5	1995	0.50	21.30
ddh 95-5	1995	12.50	0.84
1965 cat trench	1980	74.00	0.29
<i>including</i>		10.00	0.78

	<i>and</i>		8.00	0.74
TR06-1		2006	9.00	3.69
	<i>including</i>		6.00	5.41
TR06-1		2006	3.80	0.94
Main Zone – NW Extension				
TR06-6		2006	8.00	8.31
	<i>including</i>		5.00	13.22
5876		2006	grab	5.00
5877		2006	grab	15.70
5897		2006	grab	4.10
SE of Main Zone				
9367		2006	grab	0.35
9308		2006	grab	1.25
BY-50		1992	grab	5.15
West Zone				
TR95-3		1995	5.20	5.14
TR06-12		2006	4.00	3.82
TR06-12		2006	6.00	1.68
Lower West Zone				
J-49		1992	grab	19.7

Approximately 130 meters northwest of the Main Zone, bleached, altered metasediments (and felsic intrusive?) similar to that seen at the Main Zone, occur in outcrop and in two 2006 trenches. This area is believed to be the northwestern strike extension of the Main Zone. Contacts and controls of the mineralized zone are difficult to see, but a northwest trend (300-315?) and steep southwest dip is postulated, based on a similar orientation seen at the Main Zone and on the alignment of the anomalous zone in the trench, with samples 5876 and 5877. The true width could be as much as 7 meters, based on near vertical dip as at the Main Zone. An average grade of 8.31 g/t Au over 8 meters, including 13.22 g/t over 5 meters was returned from the zone, from TR06-6.

South of the main access road, approximately 200 meters southeast of and on-strike with the Main Zone, an area of bleached and strongly Kspar + tremolite/actinolite altered siltstone and siliceous felsic intrusive was discovered in outcrop. Elevated gold, to 5.15 g/t Au, has been returned from a number of samples collected from this area, as shown in Table 4. This area may represent the on-strike southeast continuation of the Main Zone. It remains untested by trenching or drilling.

Mineralization was discovered at the West Zone during the 1992 work program. Numerous high grade grab samples were collected from punky, oxidized (sheared?) zone of siliceous argillite, with results to 14.5 g/t Au. These select grab sample results have been omitted from Table 4 because subsequent chip sampling from the zone gives a better representation of gold grade. During 1995, a short backhoe trench tested the West Zone, returning an average grade of 5.14 g/t Au over 5.2 meters. Anomalous results were also returned from an area approximately 40 meters to the east. In 2006, a long excavator trench was dug to connect the two 1995 backhoe trenches, and was sampled in detail. Several intervals of anomalous gold were returned, including 4 meters of 3.82 g/t Au and 6 meters of 1.68 g/t Au, as listed above in Table 4.

Approximately 200 meters to the west and downhill from the West Zone, a select grab sample from outcrop returned 19.7 g/t Au at what is referred to as the Lower West Zone (sample J-49). Two trenches

were dug nearby during 2006, but failed to intersect mineralization. Further work is needed to evaluate mineralization in this area.

Copper mineralization is also known on the property. Quartz-calcite stringers and veins occur within the metasediments, near diorite intrusive contacts. These veins commonly contain minor disseminated chalcopyrite. Select grab samples have returned elevated copper and gold values, in the order of several thousand parts per million copper and several hundred parts per billion gold. Copper mineralization also occurs locally in breccia zones and along shear zones. One sample, southeast of the Main Zone, returned 3.25% Cu from a zone of chalcopyrite mineralization within a brecciated siliceous sediment.

EXPLORATION

Swift Resources Inc. acquired the Hen 1 claim in 2006, by way of an option agreement from Victor Guinet. In the fall of 2006, Swift completed a \$138,900 exploration program on the property. Work included grid work and line cutting, soil sampling, prospecting and rock sampling, geology, ground geophysics and excavator trenching. A digital topographic base map was prepared and a compilation of previous exploration data on the property was undertaken.

Soil Geochemistry

A total of 427 soil samples were collected during the 2006 work program. Soil samples were collected at regular intervals from grid lines and were generally from B horizon soil. The majority of the soil samples were collected from the southern portion of the grid, at 25 meter intervals on 50 meter spaced lines (L90+00N to L94+50N). Some soil sampling was also done in the northern portion of the grid (L110+00N – L113+00N), to infill results from previous surveys. In this area, samples were collected at 50 meter intervals along 100 meter spaced lines. Complete analytical results for the 2006 soil samples are contained in Appendix 6 of the Report.

Soil data was merged with analytical results from samples collected by previous operators on the same grid so that soil geochemical maps could be generated for the entire grid. The historic data represents data collected during a number of different programs, using a different sample and line spacing, employing different analytical techniques (with differing detection limits) and analysing for a different range of elements. In addition, the soil data represents analyses by 3 different laboratories. Furthermore, as discussed in Section 6.2, most of the samples were collected without GPS location control on grid lines that are no longer visible and as such, the location control of some of the historic samples may be poor.

For the most part, samples for gold analysis on the grid are at 25 meter intervals on 50 meter spaced lines while coverage for other elements is typically at 50 meter intervals on 100 meter spaced lines (with the exception of the 2006 samples from the southern part of the grid). Sized dot plots were generated for the merged dataset, using MapInfo GIS software. Plots for gold, silver, arsenic, copper, lead and zinc have been included in Appendix 3 of the Report. Given the inherent limitations of the dataset, as described above, some caution should be exercised when interpreting these results.

Gold and copper values in soil do appear to show valid trends. Contour plots were generated for these elements and have been included as Figures 6 and 7. Before discussing any trends in the data, some further comments regarding gold analyses should be made. Most of the gold values are from a 1989 survey (MinEn Labs) and have a detection limit of 5 ppb Au. Later samples analysed at Bondar Clegg Laboratory also have a 5 ppb detection limit, while more recent analyses by Acme Labs (including the 2006 sampling) have a detection limit of 0.5 ppb Au. Some of the patterns that are apparent on the gold contour plot result from these differing detection limits, not from any real changes in the underlying rocks. On the dot plot for gold, included in Appendix 3, data from the 3 different labs is identified by a

unique symbol so that these areas can be identified. Furthermore, some duplication of sampling was done during different programs, with analyses by different labs, and shows a poor agreement of results (i.e. L 105+00N). This may be a result of poor sample location control between the different programs, and not due to problems with the analyses. Finally, as discussed in Sections 10.2 and 10.3, gold solubility by ICP/MS is incomplete. Fire assay follow-up in rock samples shows considerable upgrading of gold results and as such, even low-level subtle gold-soil anomalies may be quite significant.

Areas of anomalous gold-in-soils (and related known mineralization such as the West and Lower West Zones) are commonly associated with intrusive contacts. This is consistent with geological supposition that mineralization is genetically related to these intrusives. It is particularly clear in the eastern part of the property, where a series of discrete gold soil anomalies on L97+00N to L100+00N define the contact of northeast trending body of diorite. In the central and western part of the property, the association between gold soil anomalies and intrusive contacts is less obvious, due to the multiple, close-spaced intrusions with irregular contacts and to glacial dispersion of anomalies. Regional ice flow direction is to the southeast. There does appear to be some dispersion of soil anomalies in this direction.

A northwest trending gold soil anomaly is associated with the Main Zone and suggests a possible continuation to the zone on-strike to the northwest and to the southeast. Numerous other gold soil anomalies, particularly in the western part of the property, require follow-up testing. Of particular interest is the gold-soil anomaly associated with the western intrusive contact of the main north-northeast trending diorite body in the central part of the property. This contact is completely untested by any trenching or drilling.

Several strong copper soil anomalies have also been defined, as shown on Figure 7. The copper anomalies have a general east-west or slightly northwest or northeast trend and show no particular association with intrusive contacts or with gold soil anomalies. The strongest copper soil anomaly (centred at about L101+50N 98+00E, in the vicinity of the camp) occurs within the central diorite body. This anomaly requires follow-up testing, for possible porphyry-style mineralization.

Additional geological mapping in the western part of the property is required to assess the significance of gold and copper soil anomalies in this area.

Rock Geochemistry

The 2006 work program included detailed prospecting, with accompanying surface rock sampling. A total of 121 rock samples were collected. Rock samples were typically select grab samples from outcrop or subcrop, with occasional representative chip samples or samples of float collected. Descriptions of individual rock samples, along with plots showing sample location and gold/copper results, are contained in Appendix 4 of the Report. Complete analytical results are included in Appendix 6 of the Report.

Correlation coefficients were calculated based on a complete set of analytical data from 2006 rock and trench samples and on a subset of the data containing only those samples returning > 100 ppb Au or > 1000 ppm Cu, as shown below in Table 5. These correlation coefficients show an absence of any correlation between gold and copper as well as between gold and silver, arsenic, lead and zinc.

Table 5

	Correlation Coefficient Complete Data Set	Correlation Coefficient Subset - Anomalous Au or Cu
Au:Ag	0.21	0.10
Au:As	0.10	0.03
Au:Cu	0.01	-0.16
Au:Pb	0.20	0.20
Au:Zn	0.18	0.18

Samples which returned greater than 500 ppb Au by ICP/MS (with an aqua regia digestion) were subsequently fire assayed, with a metallic screen for native gold. Significant upgrading of gold values resulted from the fire assay procedure, although the contribution from native gold was insignificant. An average upgrading of gold results of 1.8 times was achieved by subsequent fire assay (and with some samples upgraded by as much as 3.7 times). Given the unexpected degree of upgrading of gold values by fire assay, any sample which returned greater than 100 ppb Au by ICP/MS is considered significant. These samples are listed below in Table 6. Samples returning greater than 1000 ppm Cu are also listed in Table 6. There were no significantly anomalous values for other elements. All of the samples listed in the table are select grab samples.

Elevated gold values were confirmed from the West and Lower West Zones. These areas were subsequently trenched and are described in more detail in Section 10.3. Several new areas of gold mineralization were identified during the 2006 program. To the northwest of the Main zone, in the vicinity of TR06-6 and 06-7, seven samples returned elevated gold values as shown in Table 6, to a maximum of 15.7 g/t Au (Sample 5877) from a zone of bleached, strongly sericite and quartz altered siltstone or intrusive. A discussion of the true width and average grade of the zone is included below in Section 10.3.

South of the main access road, approximately 200 meters southeast of the Main Zone and on-strike with mineralization seen in trenches TR06-6 and TR06-1, a number of samples were collected to follow-up an elevated gold value from a previous work program (BY-50). Bleached and strongly Kspar + tremolite/actinolite altered siltstone (or intrusive) in this area returned elevated gold to 951 ppb Au (sample 9367). A brecciated siliceous sediment with a mineralized band, at least 0.4 meters wide and not fully exposed, returned 1.25 g/t Au and 3.25% Cu (sample 9308). Drilling is required to test this area for a possible southeast continuation to the Main Zone.

Table 6

	Au ppb¹	Au g/t²	Cu ppm	Cu %
West Zone				
5864	107.1		100.4	
5865	927.8	1.32	58.5	
Lower West Zone				
5869	574.7	2.10	149.3	
5870	537.2	1.58	152.6	
NW of Main Zone (TR06-6 & 06-7 Area)				
5876	4474.2	5.00	94.8	
5877	14754.4	15.70	105.4	
5878	218.9		127.0	
5880	239.6		624.1	
5897	2720.8	4.10	226.3	

9347	155.5		129.9	
RY-1	118.1		549.7	
TR06-8 to 06-11 Area				
9352	519.0	0.99	3564.6	
5894	2.3		1263.5	
5895	98.7		1112.5	
SE of Main Zone				
9364	180.6		91.2	
9365	426.2		191.2	
9366	388.9		273.7	
9367	951.3	0.35	54.8	
9308	813.6	1.25	>10000	3.25
9311	46.7		6675.0	
N of Main Zone				
9349	431.2		114.7	
Camp Area				
5859	95.0		1326.4	
Main Road				
9337	7.1		4222.0	

¹ Au analyses by 30 gram ICP/MS

² Au analyses by 1 assay tonne FA with metallic screen FA

In the vicinity of trenches TR06-8 to 06-11, a number of quartz-calcite stringers and a large calcite vein are exposed within argillite, just west of the contact with the central north-northeast trending diorite body. The veins contain minor disseminated chalcopyrite and returned elevated copper and gold values (to 3564 ppm Cu and 519 ppb Au). Similar quartz-calcite veinlets are exposed along the main road west of the Hen Ingram Lake turnoff, similarly located just west of the diorite intrusive contact. A sample from this area returned 4222 ppm Cu (Sample 9337). Elevated copper was also returned from sample 5859, near the camp, within an area of strongly anomalous copper in soil. These samples, along with copper soil anomaly, suggest potential for bulk-tonnage copper mineralization related to the diorite intrusive.

Trenching

Excavator trenching was done to test known zones of mineralization and to provide rock exposure in areas of interest with no outcrop. Fourteen excavator trenches, totalling 765 lineal meters, were dug during Swift Resources' 2006 work program.

In most cases, trenches were hand mucked clean to the bedrock surface and continuous chip samples were collected from bedrock in areas judged by the geologist as being favourable. Sample intervals ranged from 1.0 - 5.0 meters, at the discretion of the geologist, with shorter sample intervals used in areas considered more favourable for mineralization. In several trenches deemed less prospective by the geologist, trenches were only selectively mucked clean to bedrock before sampling.

One of the 2006 trenches (TR06-1) was a re-excavation of a 1960's cat trench which was badly sloughed and in which bedrock was obscured for much of the trench length. The initial portion of the trench was not considered by the field geologist to be particularly prospective and was not re-excavated. In this portion of the trench, samples were composite grab samples, collected over 2.0 - 5.0 meter lengths, from rubble on the trench floor. In many cases, this material was not in-situ. Four of the trenches (TR06-8 - 11) were not sampled in detail nor have they been mucked or examined by a geologist, due to time and

weather constraints. Select grab samples were collected from these four trenches and are included with the rock sample descriptions in Appendix 4 of the Report.

Trench locations are shown on Figure 5 of the Report, and in more detail on the larger map included in Appendix 5 of the Report. Descriptions of trench samples, with sample type and length indicated, as well as detailed trench maps showing geology, sample locations and results (gold and copper only) are also contained in Appendix 5 of the Report. It should be emphasized that geology shown on the trench maps is quite simplified. Detailed geological mapping is required, particularly in areas of anomalous results. In total, 170 trench samples (and 17 duplicate samples) were collected from trenches. Complete analytical results are included in Appendix 6 of the Report.

As with rock samples, any samples that returned greater than 100 ppb Au or greater than 1000 ppm Cu are considered significant and has been listed below in Table 7. There were no significantly anomalous values for other elements. As with rock samples, any sample returning greater than 500 ppb Au by ICP/MS was subsequently fire assayed, with a metallic screen for native gold. Significant upgrading of gold values resulted from the fire assay procedure, as listed below in Table 7. Again, the contribution from native gold was insignificant.

On the trench maps included in Appendix 5 of the Report, weighted average grades have been calculated for any anomalous interval. Where fire assay techniques were used, these fire assay values have been used for grade calculations. It should be emphasized that in many cases, the average grades could be upgraded by additional fire assay follow-up to samples below the 500 ppb Au cut-off used in the 2006 program.

The Main Zone has been the focus of much of the previous exploration on the property, and has been tested by excavator trenching and by percussion (9 holes) and diamond drilling (5 holes). Significant gold values over considerable widths have been returned from this previous work, as discussed previously in Sections 6.2 and 9.0 of the report. Trenches 06-1, 06-1a, 06-4 and 06-5 were dug at the Main Zone during the 2006 program, to provide better rock exposure along the historic cat trench for continuous representative chip sampling. The results of this sampling, and the results from previous drilling, suggests several discrete northwest trending, steeply southwest dipping zones of gold mineralization. The best result from the 2006 trenching program at the Main Zone was a 9 meter zone grading 3.69 g/t Au (including 6 meters at 5.41 g/t Au).

Table 7

Sample	Trench	From (m)	To (m)	Interval (m)	Type	Au ppb ¹	Au g/t ²	Cu ppm
<i>Main Zone</i>								
5915	TR 06-1	55.0	58.0	3.0	composite grab	141.1		693.4
5919	TR 06-1	71.0	76.0	5.0	composite grab	30.3		1069.6
5920	TR 06-1	76.0	81.0	5.0	composite grab	29.5		1435.5
5969	TR 06-1	117.5	118.8	1.3	chip	141.9		56.9
5976	TR 06-1	131.0	134.0	3.0	chip	3809.6	5.80	483.8
5977	TR 06-1	134.0	137.0	3.0	chip	1743.0	5.01	404.3
5978	TR 06-1	137.0	140.0	3.0	chip	268.2		171.3
5993	TR 06-1	185.2	187.2	2.0	chip	1183.0	1.69	281.6
5994	TR 06-1	187.2	189.0	1.8	chip	107.8		545.3
5999	TR 06-1	202.0	205.0	3.0	chip	80.1		1173.1
6000	TR 06-1	205.0	208.0	3.0	chip	173.0		1819.0
12969	TR 06-1	262.0	265.0	3.0	chip	434.8		183.0

12971	TR 06-1	268.0	271.0	3.0	chip	310.1		265.4
5924	TR 06-1a	8.0	11.0	3.0	composite grab	33.3		1142.5
5958	TR 06-5	47.0	49.4	2.4	chip	71.0		1448.2
Main Zone – NW Extension								
12906	TR 06-6	23.0	26.0	3.0	chip	134.3		127.2
12907	TR 06-6	26.0	31.0	5.0	chip	11466.6	13.22	219.3
West Zone								
12917	TR 06-12	5.0	8.0	3.0	chip	281.1		353.8
12923	TR 06-12	28.0	33.0	5.0	chip	147.1		182.3
12929	TR 06-12	54.0	58.0	4.0	chip	1801.8	3.82	399.8
12940	TR 06-12	102.0	104.5	2.5	chip	272.1		460.7
12941	TR 06-12	104.5	105.5	1.0	chip	584.3	1.48	519.8
12941A	Duplicate	104.5	105.5	1.0	chip	1457.4	2.77	508.7
12942	TR 06-12	105.5	106.5	1.0	chip	1817.1	2.81	2058.8
12943	TR 06-12	106.5	108.0	1.5	chip	1296.9	2.98	560.9

¹ Au analyses by 30 gram ICP/MS

² Au analyses by 1 assay tonne FA with metallic screen FA

Trenches 06-6 and 06-7 were dug approximately 130 meters northwest of the Main Zone, to test mineralization in the vicinity of anomalous rock samples 5876 (5.0 g/t Au) and 5877 (15.7 g/t Au). Fine grained siltstone and argillite was exposed in both trenches. One sample (12907) returned 13.22 g/t Au (F/A value) over a 5 meter sample length. An average grade of 8.31 g/t Au over 8 meters was calculated for the zone, from TR06-6. Contacts and controls of the mineralized zone are difficult to see, but a northwest trend (300-315?) and steep southwest dip is postulated, based on a similar orientation seen at the Main Zone and on the alignment of the anomalous zone in the trench, with samples 5876 and 5877. The true width could be as much as 7 meters, based on near vertical dip as at the Main Zone.

Trench 06-12 was a long trench dug to test known mineralization at the West Zone. Select grab samples from a punky, oxidized (sheared?) zone of siliceous argillite, with disseminated pyrite and pyrrhotite in outcrop, have returned results to 14.5 g/t Au. During 1995, a short backhoe trench tested the West Zone, returning an average grade of 5.14 g/t Au over 5.2 meters. Anomalous results were also returned from an area approximately 40 meters to the east (Price, 1995). In 2006, a long excavator trench was dug to connect the two 1995 backhoe trenches, and was sampled in detail. Several intervals of anomalous gold were returned, including 4 meters of 3.82 g/t Au and 6 meters of 1.68 g/t Au as shown on the trench map in Appendix 5. Individual sample results are listed below in Table 7.

Trenches 06-2 and 06-3 tested the Lower West Zone, where a previous rock sample had returned 19.7 g/t Au from steep, cliff-like outcrop (J-49). The trenches were dug downhill to the east of the outcrop and intersected black, locally graphitic, argillite cut by several diorite dykes. There were no significant results from detailed trench sampling. This area warrants further work, including detailed geological mapping, to better understand the extent and trend of mineralization.

Trenches 06-13 and 06-14 tested a copper-arsenic soil anomaly, with scattered associated anomalous gold-in-soils and coincident mag-low, south of the main access road and west of the camp. Prior to trenching, there was no rock exposed in the area. The trenches uncovered the contact of the central diorite body with argillite and siltstone to the south. There were no significant results from the trenches, however additional work is warranted to the north of the trenches to test for copper mineralization within the intrusive.

No sample maps are included for Trenches 06-8 to 06-11. Due to time constraints, these trenches were not mucked, mapped or sampled in detail, nor were they examined by the field geologist due to time and weather constraints. A number of quartz-calcite stringers and a large calcite vein are exposed within argillite, just west of the contact with the central north-northeast trending diorite body. The veins contain minor disseminated chalcopyrite and returned elevated copper and gold values (to 3564 ppm Cu and 519 ppb Au in grab samples collected from the trenches). Details of sampling are included with the rock samples descriptions contained in Appendix 3 of the Report.

Petrographic Work

Differentiating between argillite, siltstone and fine grained tuff can be difficult in hand specimen, due to the fine-grained nature of the rocks and the degree of alteration/hornfelsing. In an attempt to better understand the host rocks and alteration, to ultimately better understand the nature and controls of mineralization, 12 specimens were collected during 2006 and were submitted to Vancouver Petrographics in Langley, B.C. for polished thin section examination. Complete petrographic descriptions are contained in Appendix 8 of the Report.

Under microscopic examination, the Hen rocks were shown to be metamorphosed reworked silty volcanoclastics and muddy siltstones, commonly of andesitic composition, with local sericite or Kspar alteration and with common tremolite/actinolite as veins and replacements. Tremolite/actinolite can occur as massive patches which are visible in hand specimen, or it may occur as fine grained replacements in the groundmass. The metamorphosed sediments are cut by dykes and dyklets of intermediate to mafic composition, which are similarly altered to sericite, Kspar and tremolite. Pyrrhotite is common in replacement patches and veins and may be altered to pyrite.

Field observations illustrate the association between gold mineralization and irregular patchy light grey alteration. A spatial association with dykes cutting the metasediments is also noted. Four of the samples examined (5972 A-D) were from known mineralization at the Main zone. Thin section analysis confirmed the spatial association between mineralization and dykes. Alteration minerals in the vicinity of the mineralized zone were tremolite, Kspar, sericite (as seen elsewhere) along with an unidentified light brown isotropic mineral. The intensity of alteration may be significant, as in this area the alteration is so strong that it is impossible to confidently distinguish between an intrusive or sedimentary host rock. An association between chalcopyrite, pyrite and pyrrhotite was seen in several samples in thin section.

Property Geophysics

Scott Geophysics of Vancouver, B.C. was contracted to complete a 13.4 line kilometer induced polarization (IP) and magnetometer survey of a portion of the Hen property. The survey was run over the central portion of the Hen grid, from lines 97 - 105 N, to cover known mineralization at the Main and West zones. A pole-dipole array was used for the IP survey, with an "a" spacing of 25 meters and "n" separations of 1 to 5. Contour maps and line profiles, along with an accompanying logistical report, are contained in Appendix 9.

Grid lines were re-cut in 2006 and stations along the grid lines were re-established during the course of the geophysical survey. Measurements were from a datum of 90+00E, rather than from the 100+00E baseline that was used historically to establish lines for previous surveys (including soil samples). As a result, the 2006 geophysical response for a particular grid station may not be from the exactly ground position as historical data reported for the same apparent station. UTM positions should be collected wherever possible from the 2006 geophysical grid and from historic grids, so that the different data sets can be correctly positioned in real world coordinates.

Mineralization at the Main, West and Lower West Zones is associated with gold soil anomalies with coincident or slightly off-set mag low anomalies. Mag low anomalies elsewhere on the properties, with a similar association with gold soil anomalies (i.e. L100+50N, 90+00 – 91+00E; L101+00N, 95+50-96+00E) require follow-up.

At the Main Zone, mineralization is also associated with a chargeability high. Several other chargeability highs were defined by the 2006 survey which also have coincident gold soil anomalies (i.e. L97+00N, 104+20 – 105+00E; L103+00N, 96+70E) and similarly require follow-up.

The resistivity response is more difficult to relate to zones of known mineralization or outcrop geology. A very strong northwest trending resistivity-high occurs along and just west of the baseline, east of the intrusive contact. The Main Zone is located along the eastern edge of this resistivity high. A second zone of high resistivity occurs in the eastern edge of the surveyed area. These zones of high resistivity coincide with areas of mapped sediments, which elsewhere on the property have a low resistivity response. The highly resistive response may be a result of the hornfelsing, or could perhaps reflect a buried intrusive.

DRILLING

Swift Resources Inc. has not done any drilling on the Hen property. Limited historic diamond (1965: 7 hole/550 meters; 1995: 6 holes/609 meters) and percussion drilling (1980: 9 holes/158 meters) by previous operators is described in Sections 6.2 and 9.0 of the report.

SAMPLING METHOD AND APPROACH

Surface rock samples were collected during the course of prospecting. Rock samples were typically select grab samples from outcrop or subcrop, collected at irregular intervals. Occasional samples of float were collected. Representative chip samples from outcrop were also occasionally taken. All rock sample locations were marked in the field with flagging, on which the sample number has been written. Descriptions of individual rock samples are contained in Appendix 4.

Soil samples were collected at regular intervals from grid lines. The majority of the soil samples were collected from the southern portion of the grid, at 25 meter intervals on 50 meter spaced lines. Some soil sampling was also done in the northern portion of the grid, to infill results from previous surveys. In this area, samples were collected at 50 meter intervals along 100 meter spaced lines. Samples were generally from B-horizon soil. All sample locations were marked in the field with flagging.

Excavator trenching was done to test known zones of mineralization and to provide rock exposure in areas of interest with no outcrop. In most cases, trenches were hand mucked clean to the bedrock surface and continuous chip samples were collected from bedrock in areas judged by the geologist as being favourable. Sample intervals ranged from 1.0 - 5.0 meters, at the discretion of the geologist. Shorter sample intervals were used in areas considered more favourable for mineralization. Sample locations were marked using metal tags embossed with the sample number and marked with flagging nailed to fractures in the rock at the start of the sample interval. In several trenches deemed less prospective by the geologist, trenches were only selectively mucked clean to bedrock before sampling. One of the 2006 trenches (TR06-1) was a re-excavation of a 1960's cat trench which was badly sloughed and in which bedrock was obscured for much of the trench length. The initial portion of the trench was not considered by the field geologist to be particularly prospective and was not re-excavated. In this portion of the trench, samples were composite grab samples, collected over 2.0 - 5.0 meter lengths, from rubble on the trench floor. In many cases, this material was not in-situ. Descriptions of all trench samples, with sample

type and length indicated, are contained in Appendix 5. Four of the trenches (TR06-8 - 11) were not sampled in detail nor have they been mucked or examined by a geologist, due to time and weather constraints. Select grab samples were collected from these four trenches and are included with the rock sample descriptions in Appendix 4 of the Report.

SAMPLE PREPARATION, ANALYSES AND SECURITY

Samples were collected in the field by individuals contracted or employed by Swift Resources and were kept in the company's possession until shipping, via Greyhound, to the analytical laboratory. All of the 2006 samples were submitted to Acme Analytical Laboratory ("Acme") in Vancouver for preparation and analysis. Acme is an ISO 9001:2000 certified laboratory.

Rock and trench samples were crushed and a 250 gram split of the crushed rock was pulverized to 95% passing 150 mesh. A 30 gram split of pulverized rock was analysed by Acme's Group 1F30 procedure which involves an aqua regia digestion followed by a 38 element inductively coupled plasma ("ICP") and mass spectrometer ("MS") finish. Samples returning greater than 500 ppb Au were analysed by fire assay, on a 1 assay tonne sample, with a metallic screen for native gold included. Samples with greater than 10,000 ppm Cu were also assayed.

Soil samples were dried and sieved to -80 mesh before analysing a 0.5 gram split by Acme's Group 1DX method (aqua regia digestion and 36 element ICP-MS analysis).

A quality assurance/quality control program was implemented by the author during the 2006 program. An appropriate gold standard (CDN-GS-5a) was purchased from CDN Resource Laboratories Ltd. in Delta. The standard was inserted into the sample sequence, by the company, at regular intervals. A blank sample was also inserted at regular intervals. In addition, two field duplicate sample were collected for every 20th sample collected. One of the duplicate samples was sent to Acme while the second duplicate was sent to Eco Tech Laboratory in Kamloops. In addition to the company-inserted duplicates, blanks and standards, both Acme and Eco Tech routinely carry out a systematic quality-control program involving duplicate and re-split analyses, as well as analyses of standards of known grade. The results of the control samples were monitored by the author, as discussed in the following section of the report.

In the author's opinion, sample preparation, security and analytical techniques were appropriate for this property and stage of exploration.

DATA VERIFICATION

Swift Resources' 2006 excavator trenching program included re-excavation of an old bulldozer trench at the Main Zone and of several short backhoe trenches at the West Zone, from which previous operators had obtained indications of gold mineralization. These former excavations were badly sloughed and were re-excavated and mucked clean to allow collection of representative in-situ samples, rather than relying on results from historical sampling.

Samples were submitted to Acme Analytical Laboratory in Vancouver for analysis. Quality control monitoring during the 2006 program involved insertion of a gold standard (CDN-GS-5a, purchased from CDN Resource Laboratories in Delta) after every 20th trench sample. A field-collected blank sample, which would require crushing as part of the sample preparation procedure in the lab, was similarly inserted at the same place in the sampling sequence. In addition, 2 field duplicate samples were collected for every 20th trench sample, from the same sample interval. One of the duplicate samples was sent with the sample shipment to Acme, while the second duplicate was sent to Eco Tech Laboratory for

independent laboratory verification of results. In addition to the company-inserted duplicates, blanks and standards, both Acme and Eco Tech routinely carry out a systematic quality-control program involving duplicates and standards of known grade.

The results of the control samples were monitored by the author, and found to be within an acceptable range. Appendix 7 contains a graphical representation of standard, blank and duplicate analyses. Although gold is of primary concern, results of copper analyses are also included. All of the company inserted blank samples returned less than 5 ppb Au and less than 90 ppm Cu, as expected.

Analyses for Acme's standards G-1 and DS-7 show relatively little scatter for copper and gold values, with one exception where the gold value is well outside the acceptable limit. This sample was at the end of a long series of low gold values and as a result, no action was taken.

The company inserted standard GS-5a has a certified value of 5.10 g/t Au +/- 0.27 g/t Au, with a 95% confidence. Analyses for the standard by Acme were by ICP/MS, rather than by fire assay. Four of the analyses of the standard fall below the 95% confidence interval for the standard (i.e. below 4.83 g/t Au). Since all of the property samples returning values of greater than 0.5 g/t Au were subsequently analysed by a metallic screen fire assay procedure, this was felt to be acceptable and no action was taken.

Duplicate analyses of sample pulps by Acme show a strong linear correlation for both gold and copper. A comparison of field duplicates versus original sample shows good agreement for copper values from both Acme and EcoTech. There is, however, considerable variation in gold results between original and field duplicate samples from both labs, particularly at higher concentrations of gold. In the author's opinion, this speaks to the uneven gold distribution in the rock and the difficulty in obtaining 2 field samples from the same interval that have the same gold grade, and not to an error on the part of the lab. An effort was made to obtain representative samples by collecting large samples. Trench samples were typically 2-5 kilograms, depending on the sample interval.

All samples returning greater than 500 ppb Au by ICP/MS were subsequently analysed by a 1 assay tonne fire assay, with a metallic screen for gold included to further minimize any problems caused by an uneven gold distribution. Significant upgrading occurred as a result of the fire assay, although there was no significant contribution from native gold. An average upgrade of 1.8 times resulted from the fire assay, compared to the gold value by ICP/MS, with gold values for some samples improving by almost 4 times. Only one sample had a lower gold value by fire assay than by ICP/MS. The low gold solubility in an aqua regia digestion may be due to interference by graphite or it may be a result of a refractory nature of mineralization. A 4 acid digestion should be tested to see if gold solubility is improved.

ADJACENT PROPERTIES

The Hen property is surrounded by claims that cover a large area with a similar geological setting. Little or no work is documented on any of these surrounding claims and there are no significant zones of known mineralization to report.

MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing relative to the Hen property has been completed.

MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

The Hen property is an exploration-stage property with no mineral reserves or resources to report at the present time.

OTHER RELEVANT DATA AND INFORMATION

There is no other data relevant to the Hen property to report.

INTERPRETATION AND CONCLUSIONS

Gold mineralization on the Hen property is associated with metasediments that are cut by diorite and felsic dykes and stocks and are hornfelsed and skarn altered. The host rocks and the general geological setting of the property share similarities with the Spanish Mountain and Frasergold properties, two important gold properties in the area. Unlike these properties, free gold is not an important component of mineralization on the Hen property. Varying metallogenic models have been proposed for the Spanish Mountain and Frasergold occurrences, including “metamorphic gold system with finely disseminated gold mineralization hosted within an original bedded sediment host”, turbidite hosted gold vein-type deposits, low-grade manto-type deposit, or sedimentary exhalative gold with later re-concentration due to metamorphism. Mineralization on the Hen property also has characteristics of QR-type skarn mineralization related to contact effects with intrusives. Differences in alteration and mineralogy between the Hen property and QR can be attributed to the very different country rock in the two areas.

Five areas of gold mineralization are known on the property, of which three have been explored by trenching and one has been tested by drilling. All of the zones remain open on strike and at depth. Much of the previous exploration on the property, including all of the previous drilling, has focussed on the Main Zone. Significant gold values over considerable widths have been returned from both trenching and drilling, at the Main Zone and from trenching on-strike to the northwest of the Main Zone. Good gold values have also been returned from trenching at the West Zone.

Copper (+/- gold) mineralization is also known on the property. Quartz-calcite stringers and veins occur within the metasediments, near diorite intrusive contacts, and suggests potential for alkalic porphyry copper-gold mineralization related to intrusives.

Work during 2006 showed that aqua regia digestion followed by ICP/MS analysis is a poor method for gold analyses on the Hen property. Gold solubility in aqua regia is incomplete, likely because of interference by graphite or because of a refractory nature of the mineralization. An average upgrading of gold results of 1.8 times was achieved by subsequent fire assay (and with some samples upgraded by as much as 3.7 times). In subsequent programs, a 4 acid digestion should be tested for its effectiveness, and fire assay should be done on all samples returning greater than 100 ppb Au by ICP.

The 2006 work program by Swift Resources was designed to provide the detailed information needed to plan further drilling at the Main Zone, and to bring other targets on the property to a drill-ready stage. The program was successful in fulfilling its mandate. Further exploration is required to fully understand the potential of the Hen property. A 2-phase diamond drill program is recommended, as detailed in the following section of the report.

RECOMMENDATIONS

A two-phase \$550,000 work program is recommended for the Hen property. Phase 1 has a budget of \$250,000 and includes diamond drilling to follow-up known zones of mineralization and to test geochemical and geophysical anomalies defined by work to date on the property. Phase 2 involves diamond drilling to test lower priority targets defined by the work to-date on the property, and to further test any areas of interest resulting from the recommended Phase 1 program. Geological mapping over the unmapped portion of the property is also included in the Phase 2 program. Phase 2 has a budget of \$300,000 and is contingent on the results of the Phase 1 program.

Phase 1 (\$250,000)

Phase 1 includes 1500 meters of NQ diamond drilling in 9 holes, to follow-up known zones of mineralization and to test geochemical and geophysical anomalies defined by work to date on the property. Particular care should be taken with gold analyses of drill core samples. A 4 acid digestion (rather than an aqua regia digestion) should be tested for its effectiveness and a 1 assay tonne fire assay procedure should be used on any sample returning greater than 100 ppb by ICP/MS analysis.

Specifications for recommended drill holes are listed below in Table 8. UTM coordinates listed in Table 8 are approximate. All sites need to be field-checked prior to drilling.

Table 8

Proposed Drill Hole	Collar (UTM)		Azim/Dip	TD	Purpose
	Easting	Northing			
P-1	633420	5816385	045°/-50°	150	To test the Main Zone perpendicular to strike of zone, in vicinity of ddh 95-3.
P-2	633370	5816455	045°/-50°	150	To test the Main Zone – NW strike extension in vicinity of TR06-6.
P-3	633270	5816515	045°/-50°	200	To test NW strike extension of Main Zone, near intrusive contact, in area of gold soil anomaly.
P-4	633110	5816425	045°/-50°	200	To test gold soil anomaly NW of Main Zone, near intrusive contact.
P-5	633550	5816195	045°/-50°	150	To test SE strike extension of Main Zone, near anomalous rock samples 9364-67, 9308.
P-6	633230	5815880	045°/-50°	150	To test gold soil anomaly, coincident mag low and West Zone beneath TR06-12 intercept.
P-7	633025	5815905	045°/-50°	200	To test gold soil anomaly and Lower West Zone, proximal to intrusive contact
P-8	632650	5815815	045°/-50°	150	To test coincident mag low-resistivity high-gold soil anomaly at ~ 100+50N, 90+00-91+00E along western intrusive contact.
P-9	632960	5816370	045°/-50°	150	To test coincident chargeability high-gold soil anomaly at L103+00N, 96+70E, along eastern intrusive contact.
			Total:	1500	

Table 8 – Phase 1 Recommended Diamond Drill Holes

Phase 1 Budget:

Diamond drilling 1500 meters @ \$100/meter	\$ 150,000
Labour - Geologist (core logging, drill hole layout & drill supervision)	\$ 20,000
- Labourer – splitting core	\$ 10,000
- Labourer – reclamation/chainsaw work	\$ 7,000
Food and Accommodation	\$ 25,000
Analytical Costs	\$ 16,000
Reporting/Program Supervision	<u>\$ 22,000</u>
TOTAL PHASE 1:	\$ 250,000

Phase 2 (\$300,000)

Phase 2 involves diamond drilling to test other targets defined by the work to-date on the property, including additional areas of gold-in-soil or coincident geophysical/geochemical anomalies, particularly along the western intrusive contact, that are not included in the Phase 1 program. Drilling during Phase 2 also includes follow-up to any targets resulting from the Phase 1 program. A total of 1500 meters of NQ drilling is included in Phase 2.

Geological mapping is also part of the Phase 2 program, in particular in the western part of the property beyond the limits of previous mapping. This will help to prioritize geochemical and geophysical anomalies in this area for drill testing. During the course of geological mapping, UTM positions should be collected wherever possible, to relate the 2006 geophysical survey and the historic geochemical surveys on the Hen grid to real world coordinates.

Outstanding reclamation commitments resulting from the 2006 excavator trenching program are also part of Phase 2. Phase 2 has a budget of \$300,000 and is contingent on the results of the Phase 1 program.

Phase 2 Budget:

Diamond drilling 1500 meters @ \$100/meter	\$ 150,000
Labour - Geologist (mapping, core logging, drill hole layout & drill supervision)	\$ 40,000
- Labourer – splitting core, prospecting/assisting with mapping	\$ 20,000
- Labourer – reclamation/chainsaw work	\$ 7,000
Food and Accommodation	\$ 34,000
Analytical Costs	\$ 16,000
Reclamation – backfilling 2006 trenches	\$ 8,000
Reporting/Program Supervision	<u>\$ 25,000</u>
TOTAL PHASE 2:	\$ 300,000

Following the completion of the Offering, the Company intends to carry out Phase I of the program recommended in the Report and reclamation work. The recommended program consists of diamond drilling at an estimated cost of \$250,000. See "Use of Proceeds".

The exploration program is expected to commence upon completion of this Offering, receipt of regulatory approval to carry out the proposed exploration program and satisfactory weather conditions. The Phase I of the program is estimated to be completed within 2-4 months after commencement. Exploration results will be announced immediately after receiving any results.

There is no surface or underground plant or equipment on the property.

THERE IS NO KNOWN BODY OF COMMERCIAL ORE ON THIS PROPERTY AND THE PROPOSED PROGRAM IS AN EXPLORATORY SEARCH FOR ORE. SEE "RISK FACTORS".

Summary and Analysis of Financial Operations

The following selected financial information is derived from the audited financial statements prepared by the Company's auditors for the period from the date of incorporation to April 30, 2007 and should be read in conjunction with those statements and the notes thereto.

	<u>Incorporation to April 30, 2007</u>
Revenue	Nil
General & Administrative Expenses	\$17,603
Net Income (Loss)	(17,603)
Basic loss per share	0.00
Diluted loss per share	0.0
Total Assets	192,397
Total Liabilities	0.00
Current Assets	37,713
Shareholders' Equity Dollar Amount	192,397

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Period from incorporation to April 30, 2007

During the period from incorporation to April 30, 2007, the Company's primary focus has been to raise funds from the sale of its Shares, the acquisition and exploration of its Property and to prepare for a listing on the Exchange.

Results of Operations

The Company incurred a net loss of \$17,603 for the period from incorporation to April 30, 2007. Significant expenditures during this period included management fees paid to a director of the Company totaling \$7,000 and \$ 9,515 for professional fees.

Liquidity and Capital Resources

The Company has financed its operations primarily through the proceeds of the sale of its Shares. The Company incurred a total of \$154,684 for mineral property acquisition costs and exploration expenditures on the Property to April 30, 2007.

As at April 30 2007, the Company had working capital of \$37,713. To date, the Company has relied entirely upon the sale of shares to generate working capital for exploration activities and to fund the administration of the Company. Since the Company does not expect to generate any revenues in the near future, it will continue to rely primarily upon the sale of shares to raise capital. There can be no assurance that financing will be available to the Company when required.

There are no current liabilities.

At present, there are no known demands, commitments, events or uncertainties that would adversely affect the trends and expected fluctuations in the Company's liquidity. Upon completion of the Offering, it is expected that the Company will have available funds of approximately \$1,181,140. The Company believes that this amount will be adequate to meet its business objectives and projected working capital and other cash requirements for at least 12 months following completion of the Offering. However, there can be no assurance that these funds will be sufficient and the Company may have to evaluate additional means of financing, including additional debt or equity financings. See "Risk Factors".

The Company does not have a dividend policy as yet nor does it have any intention to pay dividends.

ADMINISTRATION

During the first year after completion of this Offering, the Company estimates that the aggregate monthly cost of administration will be approximately \$6,833.33 and the total aggregate annual cost will be approximately \$82,000. These annual costs are comprised of management fees (\$12,000), transfer agent fees (\$5,000), professional fees (\$30,000) and other costs (travel, government fees, office and miscellaneous costs of \$35,000).

PLAN OF DISTRIBUTION

The Company, by an Agreement dated ? , 2007 (the "Agency Agreement") has appointed the Agent to offer for sale on a commercially reasonable efforts basis, 4,000,000 Shares at a price of \$0.25 per Share and 850,000 FT Shares at a price of \$0.30 per FT Share in the Provinces of British Columbia , Alberta and Yukon Territory.

All subscription proceeds received by the Agent or other registered dealers or brokers authorized by them, will be held by the Agent or sub-agent pending the closing of the Offering. The Offering will be made on a day (the "Offering Day") to be agreed upon between the Company and the Agent, on or before the earliest of the day which is 12 months from the issuance of a receipt for the preliminary Prospectus and 90 days following the date on which a final receipt is issued by the British Columbia, Alberta and Yukon Territory Securities Commissions in respect to this Prospectus. Closing will not take place unless all of the 4,000,000 Shares and 850,000 FT Shares offered hereby are sold (the "Minimum Subscription"). In the event that the Minimum Subscription is not sold before the ending of the Offering period, then the subscription funds will be refunded to the subscribers in full, without deduction or interest, unless the subscribers have otherwise instructed the Agent.

The Company has applied to the Exchange to conditionally accept the listing of the Shares distributed under this Prospectus. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange and will take place immediately after the Closing of the Offering.

The Agent will receive a commission of 8% of the gross proceeds of Shares and FT Shares sold, subject to the minimum subscription being sold.

The Agent has been granted the Agent's Warrants, entitling the Agent to acquire up to 388,000 common shares at a price of \$0.25 per Share at any time up to the second anniversary of the day on which the common shares of the Company trade on the TSX Venture Exchange. This Prospectus qualifies the grant of the Agent's Warrants and CF Shares (as herein defined).

Any common shares acquired by the Agent pursuant to the exercise of the Agent's Warrants, may be resold by the Agent without further qualification through the facilities of the Exchange at the market price of the time of sale. The Company will not receive any of the proceeds from the sale of any such securities by the Agent.

The Company will pay or issue to the Agent, on completion of the Offering, a fee of \$10,000 and 300,000 common shares (the "Corporate Finance Shares") (the "Corporate Finance Fee"). The Agent will also be reimbursed for reasonable expenses in relation to the Offering. The Agent has received a retainer of \$20,000 for such expenses.

The Company has granted to the Agent an option (the "Over-Allotment Option") to purchase up to an additional 600,000 common shares sold under the Offering for a period expiring on the closing date of the Offering, to cover over-allotments. The Agent will receive its cash commission and additional Agent's Warrants on any portion of the Over-Allotment sold. This Prospectus also qualifies the distribution of the Over-Allotment Option and the common shares issuable upon its exercise and any additional Agents warrants issued.

The Agent reserves the right to offer selling group participation, in the normal course of the brokerage business to selling groups of other licensed dealers, brokers or investment dealers, who may or may not be offered part of the commissions or Agent's Warrant derived from this Offering.

The obligations of the Agent under Agency Agreement may be terminated prior to closing of the Offering at the Agent's discretion on the basis of its assessment of the state of the financial markets and may also be terminated at any time upon the occurrence of certain stated events.

Other than as disclosed in this Prospectus, there are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or Company in connection with the Offering.

The directors, officers and other insiders of the Company may purchase Shares from this Offering.

The price of the Shares and the Agent's commission was set by negotiations between the Company and the Agent.

In order to qualify for flow through tax treatment in respect of the FT Shares (see "Canadian Income Tax Considerations") each investor will need to subscribe for the FT Shares under a subscription and renunciation agreement in the form attached as Schedule "A" hereto (the "Flow Through Agreement"). In this regard, by investing in the FT Shares under this Offering, each investor will have thereby agreed to appoint the Agent or sub-Agent of the Agent as the investor's attorney-in-fact for the purposes of the execution and delivery of the Flow Through Agreement on behalf of such investor. The execution and delivery of the Flow Through Agreement by the Agent on behalf of a holder will bind

such holder to the terms thereof, as if such holder had executed the Flow Through Agreement personally.

RISK FACTORS

AN INVESTMENT IN NATURAL RESOURCE COMPANIES INVOLVES A SIGNIFICANT DEGREE OF RISK. THE DEGREE OF RISK INCREASES SUBSTANTIALLY WHERE THE COMPANY'S PROPERTIES ARE IN THE EXPLORATION AS OPPOSED TO THE DEVELOPMENT STAGE. INVESTORS MUST BE ABLE TO WITHSTAND THE LOSS OF THEIR ENTIRE INVESTMENT.

The securities offered by this prospectus must be considered speculative, generally because of the nature of the Company's business. In particular:

1. The purpose of the present Offering is to raise funds to carry out further exploration on the Company's mineral property with the ultimate objective of establishing ore reserves of commercial tonnage and grade. If the Company's exploration program is successful, additional funds will be required for the development of an economic ore body and to place it in commercial production. The only source of future funds presently available to the Company is through the sale of equity capital. The only alternative for the financing of further exploration would be the offering by the Company of an interest in its property to be earned by another party or parties carrying out further exploration or development thereof, which is not presently contemplated. There is no assurance that such sources of financing will be available on acceptable terms, if at all.
2. There is currently no market for the securities offered by the Company and there can be no assurance that an active market will develop or be sustained after the Offering. The lack of an active public market could have a material adverse effect on the price of the Company's common shares. The price of the Shares and the commission to the Agent was established by negotiation between the Company and the Agent, and may not be indicative of fair market value or future market prices. The market price of a publicly-traded stock is affected by many variables not directly related to the corporate performance of the Company, including the market in which it is traded, the strength of the economy generally, the availability of the attractiveness of alternative investments, and the breadth of the public market for the stock. The effect of these and other factors on the market price of the common shares of the Company on the Exchange in the future cannot be predicted.
3. Exploration for minerals is a speculative venture necessarily involving substantial risk. The program proposed by the Company is an exploratory search for ore. There is no certainty that the expenditures to be made by the Company in the acquisition and exploration of the interests described herein will result in discoveries of commercial quantities of ore. The property of the Company does not contain any known body of commercial ore and the development will occur only if satisfactory exploration results are obtained.
4. Resource exploration and development is a speculative business and involves a high degree of risk. The marketability of natural resources which may be acquired or discovered by the Company will be affected by numerous factors beyond the control of the Company. These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. Currency fluctuations may affect the cash flow which the Company may realize from its operations since most mineral commodities are sold in a world market in US dollars. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Company not receiving an adequate return on invested capital.

5. The grade of any ore ultimately mined from a mineral deposit may differ from that produced from drilling results. Production volumes and costs can be affected by such factors as the proximity and capacity of processing facilities, permitting regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions. Short-term factors relating to ore reserves, such as the need for orderly development of ore bodies or the processing of new or different grades, may also have an adverse effect on the results of operations. Moreover, there can be no assurance that minerals recovered in small scale laboratory tests will be achieved under production scale conditions. Although precautions to minimize risks will be taken, processing operations are subject to hazards such as equipment failure or failure of tailings impoundment facilities, which may result in environmental pollution and consequent liability.

6. Mining operations generally involve a high degree of risk. Hazards such as unusual or unexpected formations and other conditions are involved. The Company may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material adverse effect on the Company's financial position.

7. There is a degree of uncertainty attributable to the calculation of reserves, resources and corresponding grades being dedicated to future production. Until reserves or resources are actually mined and processed, the quantity of reserves or resources and grades must be considered as estimates only. In addition, the quantity of reserves or resources may vary depending on metal prices. Any material change in the quantity of reserves, resource grade or stripping ratio may affect the economic viability of the Company's properties. In addition, there can be no assurance that mineral recoveries in small scale laboratory tests will be duplicated in large tests under on-site conditions or during production.

8. While the Company has obtained the usual industry standard title report with respect to its properties, this should not be construed as a guarantee of title. The properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects.

9. The Company's properties include mineral claims which have not been surveyed, and therefore, the precise location of the mineral claims may be in doubt.

10. The Company has only recently commenced operations and has no operating earnings. The likelihood of success of the Company must be considered in light of the problems, expenses and difficulties, complications and delays frequently encountered in connection with the establishment of any business. The Company has limited financial resources and there is no assurance that additional funding will be available to it for further exploration and development of its projects or to fulfil its obligations under applicable agreement. There can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of the property interest of the Company with the possible dilution or loss of such interest. Further, revenues, financings and profits, if any, will depend upon various factors, including the success, if any, of exploration programs and general market conditions for natural resources. There is no assurance that the Company can operate profitably or that it will successfully implement its plans.

11. The Company is dependent on a relatively small number of key personnel, the loss of any one of whom could have an adverse effect on the Company. The Company does not maintain key-person insurance on the lives of any of its key personnel. In addition, while certain of the Company's officers and directors have experience in the exploration of mineral producing properties, the Company will remain highly dependent upon contractors and third parties in the performance of its exploration and development activities. There can be no guarantee that such contractors and third parties will be available

to carry out such activities on behalf of the Company or be available upon commercially acceptable terms.

12. The Company operates at a loss and there is no assurance that the Company will ever be profitable.

13. The mineral exploration and mining business is competitive in all of its phases. The Company competes with numerous other companies and individuals, including competitors with greater financial, technical and other resources than the Company, in the search for and the acquisition of attractive mineral properties. The ability of the Company to acquire properties in the future will depend not only on its ability to develop its present properties, but also on its ability to select and acquire suitable properties or prospects for mineral exploration. There is no assurance that the Company will continue to be able to compete successfully with its competition in acquiring such properties or prospects.

14. The current or future operations of the Company, including exploration and development activities and commencement of production on its properties, require permits from various levels of government. Such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. The Company believes it is in substantial compliance with all material laws and regulations that currently apply to its activities. There can be no assurance however, that all permits which the Company may require for construction of mining facilities and conduct of mining operations, particularly environmental permits, will be obtainable on reasonable terms or that compliance with such laws and regulations would not have an adverse effect on the profitability of any mining project that the Company might undertake.

Failure to comply with applicable laws, regulations and permit requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

15. Mining, like many other extractive natural resource industries, is subject to potential risks and liabilities associated with pollution of the environment and the disposal of waste products occurring as a result of mineral exploration and production. Environmental liability may result from mining activities conducted by others prior to the Company's ownership of its properties. To the extent the Company is subject to uninsured environmental liabilities, the payment of such liabilities would reduce funds otherwise available of the Company and could have a material adverse effect on the Company. Should the Company be unable to fund fully the cost of remedying an environmental problem, the Company might be required to suspend operations or enter into interim compliance measures.

16. Directors of the Company will not be devoting all of their time to the affairs of the Company. Certain of the directors of the Company serve as directors of other companies or have significant shareholdings in other companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of

interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a Board of Directors meeting, a director who has such a conflict will abstain from voting for or against the approval of such a participation or such terms. From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular Company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the Company making the assignment. In accordance with the laws of the Province of British Columbia, the directors of the Company are required to act honestly, in good faith and in the best interests of the Company. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time. See "Conflict of Interest" below.

17. The Shares offered under this Prospectus will be subject to a dilution of \$0. ? per share (?%).

18. The Company does not have insurance to adequately protect itself against certain risks associated with mineral exploration. Even if it were to obtain insurance, the Company will remain at risk and will be potentially subject to liability for hazards which it cannot insure against or which it may elect not to insure against because of premium cost or other reasons.

19. The tax treatment applicable with respect to exploration activities and flow through shares constitutes a major factor when considering an investment in the FT Shares. There is no guarantee that the taxation laws and regulations and the current administrative practices of both the federal and provincial tax authorities will not be amended or construed in such a way that the tax considerations for a subscriber holding FT Shares will not be altered, and moreover there is no guarantee that there will not be any differences of opinion between the federal and provincial tax authorities with respect to the tax treatment of the FT Shares, the status of the FT Shares and the activities contemplated by the Corporation's exploration and development programs.

The FT Shares are designed for investors whose income is subject to high marginal tax rates. The right to deduct CEE accrues to the initial purchaser of FT Shares and is not transferable. No guarantee can be given that Canadian tax laws will not be amended or that the current administrative practices of the tax authorities will not be modified. Consequently, the tax considerations for subscribers holding or selling FT Shares may be fundamentally altered.

There is no guarantee that an amount equal to the total proceeds of the sale of the FT Shares will be expended on or prior to December 31, 2007 as Qualifying Expenses. **If the Corporation does not expend an amount equal to the proceeds from the sale of the FT Shares so as to incur Qualifying Expenses prior to December 31, 2007, the Corporation shall restate the amount of expenses that it has renounced in favour of the investors and the investors will be reassessed and will remit the tax benefits from which they would have benefited. Although the Corporation has agreed to a limited indemnity in the Flow Through Agreement in such event, there is no guarantee that the Corporation will have the financial resources to fund such obligation. See "Canadian Federal Income Tax Considerations".**

USE OF PROCEEDS

The net proceeds after deduction of the Agent's commission to be derived from this Offering will be \$1,154,600. The Company had as at June 30, 2007 a working capital of \$26,514. The principal purposes for which the gross proceeds of the Offering after deduction of the Agent's commission and addition of the Company's working capital as at June 30, 2006 are as follows:

	<u>Minimum</u>
To pay the costs of the Offering	\$ 62,000
To pay the cost of Phase I of the exploration program on the Hen Property (1)	250,000
To make the September 25, 2007 property payment on the Hen Property (1)	15,000
Administration costs for 12 months (2)	82,000
Further unallocated working capital (part of which may be applied towards the costs of a further exploration program, if warranted by results of Phase 1) (3)	772,114
	<hr/>
TOTAL	\$1,181,114
	<hr/>

(1) See "Description of Business and Property".

(2) Includes management fees of \$12,000 which will be paid to directors or their holding companies and fees paid to the Chief Financial Officer. See "Payments to Insiders and Promoters" and "Administration".

(3) The Company may acquire other interests in exploration properties.

The Company will spend the funds available on the completion of this Offering to carry out its proposed exploration program as set out in "Description of Business and Property". There may be circumstances where, for sound business reasons, a reallocation of funds may be necessary. The Company will only redirect the funds to other properties on the basis of a written recommendation from an independent professional geologist or engineer.

The Company's working capital plus allocation for administration expenses available to fund ongoing operations will be sufficient to meet its administration costs for more than 12 months.

DESCRIPTION OF SECURITIES OFFERED

The authorized capital of the Company consists of 100,000,000 common shares without par value. As of the date of this Prospectus, 10,000,000 common shares are issued and outstanding.

All common shares of the Company, both issued and unissued, rank equally as to dividends, voting powers and participation in assets. No shares have been issued subject to call or assessment. Provisions as to the modification, amendment or variation of such rights or such provisions are contained in the Business Corporations Act (British Columbia).

This Prospectus also qualifies the distribution and issuance of the Agents Warrant and the Corporate Finance Shares. Refer to “Plan of Distribution”.

DIRECTORS, OFFICERS, PROMOTERS AND OTHER MANAGEMENT

Each director of the Company holds office until the next annual general meeting of the shareholders of the Company or until his successor is duly elected or appointed, unless his office is earlier vacated in accordance with the articles of the Company or he becomes disqualified to act as a director.

The names, municipality of residence, age and principal business or occupations of each of the directors, officers, promoters, and other members of the management of the Company are as follows:

<u>Name and Municipality of Residence</u>	<u>Age</u>	<u>Office Held</u>	<u>Date of Appointment</u>	<u>Principal Occupation for past Five Years</u>
MICHAEL ELSON * Vancouver, B.C.	68	President, Director, Promoter	September 21, 2006	Self-Employed Contractor, Northern Natural Resource Services Ltd. 1975 to present
JEREMY DAVID PUGH * Vancouver, BC	57	Director, Promoter	December 31, 2006	An employee of Albion Fisheries 1998 to present
JAMES COYNE * Whitehorse, Y.T.	45	Director, Promoter	December 31, 2006	Manager, Kluane Drilling Ltd., a mining contractor, 1989 to present
MING WONG Coquitlam, BC	59	Chief Financial Officer	December 31, 2006	President & Director, Diamond Head Enterprises, an accounting firm, 1991 to present
BARRY PRICE North Vancouver, BC	62	Director, Promoter	February 12, 2007	President, B.J. Price Geological Consultants Inc. , a geological consulting company, 1992 to present

* Member of the Audit Committee.

The directors and officers beneficially own the following common shares in the capital of the Company:

<u>Name</u>	<u>Number of Shares</u>	<u>Percentage of Class after Offering (1)</u>
Michael Elson	2,200,000 Escrow*	14.52%
James Coyne	2,200,000 Escrow*	14.52%
David Pugh	1,000 Escrow*	6.6%
Ming Wong	400,000 Escrow*	2.64%

* See description of depository and conditions of release under the heading “Escrowed Shares” below.

(1) Assuming no exercise of Over-Allotment Option.

The directors have the following options to purchase the number of common shares at a price of \$0.25 per share as is set opposite the name of each director or officer:

Michael Elson	300,000 shares
James Coyne	260,000 shares
David Pugh	150,000 shares
Ming Wong	225,000 shares
Barry Price	50,000 shares

See “Options to Purchase Securities” for further details.

The percentage of common shares (beneficially owned, directly or indirectly), held by all directors, promoters, officers, insiders and other members of management and their dependants as a group, at the completion of the Offering, is as follows:

<u>Designation of Class</u>	<u>Percentage of Class</u>
Common	67.34%

Michael Scott Elson, President, Director and Chief Executive Officer - Mr. Elson is the president of Northern Natural Resource Services Ltd., a private mining contractor, and has been since 1975. He was a director of Hebron Bay Resources Ltd. from 1995 to 2002 and Saturn Minerals Inc. since 2001. He was a director of Probe Resources Ltd. (1995-1996). He has a Bachelor of Science degree from the University of Alberta (1964). He will spend one-half of his working time on the Company’s business. He has not entered into a non-competition or non-disclosure agreement with the Company.

Ming Wong, Chief Financial Officer - Mr. Wong was the Secretary of Starfield Resources Inc. (2005 to 2006). He is the Chief Financial Officer of Ripple Lake Diamonds Inc. (2007 to present). He is the CFO and Director of Diamond Star Enterprises. He has a Bachelor of Science degree from Simon Fraser University (1969) and a Doctor of Philosophy Degree from the University of British Columbia. He will spend ten percent of his working time on the Company’s business. He has not entered into a non-competition or non-disclosure agreement with the Company.

James Coyne, Director, Promoter – Mr. Coyne is the Manager of Kluane Drilling Ltd. (1989 to present). He has a Bachelor of Arts (Economics) Degree from the University of Victoria. He will spend ten percent of his working time on the Company’s business. He has not entered into a non-competition or non-disclosure agreement with the Company.

David Pugh, Director, Promoter – Mr. Pugh is an employee of Albion Fisheries (1998 to present). He has a Bachelor of Science Degree (1976) and Master of Science Degree (1989) from the University of British Columbia. He will spend ten percent of his working time on the Company’s business. He has not entered into a non-competition or non-disclosure agreement with the Company.

Barry Price, Director, Promoter – Mr. Price is the President of B.J. Price Geological Consultants Inc. (1992 to present). He was a director of Island – Arc Exploration (1998-2004) and Skygold Ventures Ltd. (1002-2007). He is professional Geologist (A.Peg.B.C.) since 1992. He has a Bachelor of Science Degree (1965) and Master of Science Degree (1972) from the University of British Columbia. He will

spend twenty percent of his working time on the Company's business. He has not entered into a non-competition or non-disclosure agreement with the Company.

Corporate Cease Trade Orders and Bankruptcies

The following directors, officers, promoters or shareholders holding a sufficient number of securities of the Company to affect materially the control of the Company is, or within the ten years prior to the date of this Prospectus, has been a director, officer or promoter of any other issuer or reporting company which have been struck from the Registrar of Companies by the B.C. Registrar of Companies or other similar authority or was subject to a cease trade or similar order, or an order that denied the other issuer access to any statutory exemptions, or suspension order for a period of more than 30 consecutive days:

- 1) Michael Elson was a director of Hebron Bay Resources Ltd. which was cease traded by the Alberta Securities Commission on February 4, 2000 for failure to file financial statements and send the financial statements to each holder of its securities.

None of the directors, officers, promoters or other members of management has been a director officer or promoter of any other issuer or reporting company which was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislative authority relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that reporting company.

Penalties and Sanctions

None of the directors, officers, promoters or shareholders holding a sufficient number of securities of the Company to affect materially the control of the Company has been the subject of any penalties or sanctions imposed by a court or securities regulatory authority relating to trading in securities, the promotion, formation or management of a publicly traded company or involving theft or fraud.

Individual Bankruptcies

No director, officer, promoter or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company has, within the ten years prior to the date of the Prospectus, been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Conflicts of Interest

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company. In particular, the President and the Chief Financial Officer of the Company will only be devoting 50% and 10% respectively of their time to the affairs of the Company. The directors and officers of the Company are directors and officers of other companies, some of which are in the same business as the Company. The directors and officers of the Company are required by law to act in the best interests of the Company. They have the same obligations to the other companies in respect of which they act as directors and officers. Discharge by the directors and officers of their obligations to the company may result in a breach of their obligations to the other companies, and in certain circumstances, this could expose the Company to liability to those companies. Similarly, discharge by the directors and officers of their obligations to the other companies could result in a breach of their obligation to act in the best interests of the Company. Such conflicting legal obligations may expose the Company to liability to others and impair its ability to achieve its business objectives.

INDEBTEDNESS OF DIRECTORS, OFFICERS, PROMOTERS AND OTHER MANAGEMENT

No director, officer, promoter or other member of management nor their respective associates or affiliates has been indebted to the Company at any time.

PAYMENTS TO INSIDERS AND PROMOTERS

Executive Compensation

Summary Compensation Table

The Company has two executive officers, namely Michael Scott Elson and Ming Wong. The following table sets forth the compensation paid to the Company's executive officers during the period from incorporation to April 30, 2007.

Annual Compensation					Long Term Compensation			
Name and Principal Position	Year	Salary	Bonus (\$)	Other Annual Compensation (\$)	Awards		Payouts	
					Under Options/ SARs Granted (#)	Securities Restricted Shares or Restricted Share Units (\$)	LTIP Payouts (\$)	All Other Compensation (\$)
MICHAEL SCOTT ELSON President, CEO & Director	2007* 2006	N/A	N/A	4,000 3,000	300,000 300,000	N/A	N/A	N/A
MING WONG CFO	2007* 2006	N/A	N/A	2,000 1,500	225,000 225,000	N/A	N/A	N/A

* to April 30/07

Options granted since incorporation to April 30, 2007

The following table sets forth information on options granted to the executive officers

Name and Principal Position	Securities Under Option	% of Total Options Granted to Employees in Financial Year	Exercise Price	Market Value of Securities Underlying Options on Date of Grant	Expiration Date
MICHAEL SCOTT ELSON President, CEO, Director	300,000	20.2%	\$0.25	N/A	Five years after the Listing of the Company's shares on the TSX Venture Exchange
MING WONG CFO	225,000	15.15%	\$0.25	N/A	Five years after the Listing of the Company's shares on the TSX Venture Exchange

Compensation of Directors, Officers, and Employees

The Company has no plans pursuant to which it compensates its directors for services in their capacity as directors other than the granting of stock options. See “Options to Purchase Securities” on page 38. Through his wholly owned holding company, Mr. Elson, in his capacity as an employee of the Company, received or will receive \$1,000.00 per month for his management services since October 1, 2006. See “Material Contracts”. Through his wholly owned holding company, Mr. Wong, in his capacity as Chief Financial Officer of the Company, will receive accounting fees (as at April 30, 2007) of \$3,500 (\$500 per month).

Related Party Transactions

Other than described above there were related party transactions from incorporation to the period up to April 30, 2007 of \$16,622 for engineering and consulting services paid to Mike Elson and there was an acquisition cost of \$15,000 paid to Victor Guinet who is an insider of the Company as a result of his shareholdings.

Proposed Compensation

Other than as described under the heading “Executive Compensation”, the Company anticipates paying \$18,000 as compensation to its executive officers, insiders, promoters or other members of management during the 12 month period following completion of the Offering. See “Administration”.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

None.

SHARES

Existing share and long-term debt capital.

	No. of Issued Securities	Price per Security	Total Consideration
a) Issued as of the date of this Prospectus	10,000,000	N/A	\$245,000
b) Offering	4,850,000	\$0.25/0.30	\$1,255,000
c) Corporate Finance Shares	300,000	\$0.25	\$75,000
d) To be issued if all securities sold	15,150,000 ¹	N/A	\$1,575,000

¹ Assuming no share issuances under the Over-Allotment Option are issued.

The authorized capital of the Company consists of 100,000,000 common shares without par value.

FULLY DILUTED SHARE CAPITAL

The following table sets out the number and percentage of securities of the Company proposed to be outstanding on a fully diluted basis after giving effect to the Offering.

	<u>No. of Shares</u>	<u>Percentage of Total</u>
Issued and Outstanding as at the date of the Prospectus	10,000,000	58.74%
Issuable pursuant to the Offering	4,850,000 ¹	28.5%
Issuable pursuant to Stock Options	1,485,000 ²	8.72%
Issuable pursuant to the Agent's Warrants	388,000 ³	2.28%
Issuable pursuant to the Corporate Finance Fee	300,000	1.76%
Total shares outstanding on a fully diluted basis	17,023,000	100%

¹ Assumes no Shares to be issued pursuant to the Over-Allotment Option.

² The stock options are exercisable from the Listing Date. See "Options to Purchase Securities".

³ Pursuant to the Agency Agreement, the Company has agreed to grant to the Agent the Agent's Warrants entitling the Agent to purchase up to 388,000 shares at \$0.25 per share for a period of two years.

OPTIONS TO PURCHASE SECURITIES

Incentive Stock Options

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

<u>Category</u>	<u>Shares Issuable</u>	<u>Exercise Price</u>	<u>Market Value of Securities Underlying Options on the Date of Grant (\$/Security) ¹</u>	<u>Expiration Date</u>
Options held by all executive Officers (2 individuals)	525,000	\$0.25	N/A	Five years after the listing of the Company's shares on the TSX Venture Exchange
Options held by all directors and officers who are not also executive officers (3 individuals in the aggregate)	460,000	\$0.25	N/A	Five years after the listing of the Company's shares on the TSX Venture Exchange
Employees – 2 individuals	500,000	\$0.25	N/A	Five years after the listing of the Company's shares on the TSX Venture Exchange

¹ As the Company's shares were not listed on the Exchange at the date of grant, the market value of the securities underlying the options on the date of grant is not available.

The Directors and Officers Stock Option Agreements provides that the option exercise price is \$0.25 per share and that the options are exercisable up to five years from the listing of the Company's shares on the TSX Venture Exchange. There are no other options to purchase securities of the Company other than as disclosed in this Prospectus.

These options expire 30 days after a director and/or officer ceases to be a director or officer.

Agent's Warrant

The Agent will receive warrants (the "Agent's Warrants"), entitling the Agent to purchase, at the Offering Price, 388,000 Shares at any time up to the close of business two years from the date the Shares are listed on the Exchange. If additional Shares are issued on the exercise of the Over-Allotment Option, additional Agent's Warrants will be issued. Such additional Agent's Warrants are qualified under this Prospectus.

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

Stock Option Plan

The Board of Directors of the Company has adopted an incentive stock option plan (the "Stock Option Plan") which reserves for issuance, a maximum of 10% of the Company's issued and outstanding share capital at the time of a grant of options under the Stock Option Plan. The Stock Option Plan is subject to regulatory approval, with such changes as may be required by such regulatory authorities and requires shareholder approval annually pursuant to the policies of the Exchange. The Stock Option Plan permits the grant of stock options to directors, officers, employees and consultants and their respective permitted assigns of the Company, or any of the Company's affiliates. Any common shares subject to a share option which for any reason is cancelled or terminated without having been exercised shall again be available for grant under the Plan.

The Plan provides that eligible persons thereunder include any director, officer, employee (full or part-time), consultant or management company employee of the Company or any affiliate of the Company designated by the directors under the Plan. The definition of consultant is the same as that contained in the policies of the Exchange.

The Plan will be administered by the board of directors or a committee thereof. The board of directors will have the authority to determine, among other things, the persons to whom options are granted and the number of such options. After the shares of the Company are listed on the Exchange and at the time an option is granted, the board will also determine the exercise price of the option which, subject to a minimum price of \$0.05 shall be equal to the closing price of the common shares on the Exchange on the day immediately preceding the date of grant, and any vesting criteria or other restrictions with respect to the exercisability of the option. Subject to any restrictions contained in the Plan, the board may also impose such other terms and conditions as it shall deem necessary or advisable at the time of grant.

The term of the options will be determined by the board, but in any case must be no more than five years from the date of grant. Options are not transferable other than by will or the laws of descent and distribution. If an optionee ceases to be an eligible person for any reason whatsoever other than cause, the option (to the extent that it has vested at the time of termination) is exercisable for a period of 30 days or until the option's expiration date, whichever is earlier, after which time the options will terminate and be of no further force and effect. If the optionee ceases to be an eligible person for cause, the option ceases forthwith. If an optionee dies, the legal representative of the optionee may exercise the option (to the extent that it has vested at the time of death) until the earlier of 120 days after the date of death and the option's expiration date.

The Plan provides that the maximum number of common shares which may be reserved for issuance to any participant pursuant to options may not exceed 5% of the common shares outstanding at the time of grant (on a non-diluted basis) less the aggregate number of common shares reserved for issuance to such person under any other option to purchase common shares under any other share compensation

arrangement. Under the Plan, the maximum number of common shares that may be issued to any participant, or to one insider and the insider's associates, within a one year period pursuant to option exercises may not exceed 5% of the outstanding issue.

The maximum number of common shares which may be reserved for issuance to all the insiders of the Company pursuant to share options is limited to 10% of the common shares outstanding at the time of the grant (on a non-diluted basis) less the aggregate number of common shares reserved for issuance to insiders under any other share compensation arrangement.

The Company will not provide any optionee with financial assistance in order to enable such optionee to exercise share options granted under the Plan.

PRINCIPAL HOLDERS OF SECURITIES

As of the date of this Prospectus, the only persons known by the Company to have direct or indirect beneficial ownership of, control or direction over, or a combination of direct or indirect beneficial ownership of and control or direction over, voting securities that will constitute more than 10% of any class of such securities upon completion of the Offering are as follows:

<u>Name and Municipality of Residence</u>	<u>No. of Shares (of record and beneficial)</u>	<u>Percentage of Shares Outstanding Prior to Offering</u>	<u>Percentage of Shares Outstanding after Offering</u>
MICHAEL ELSON Vancouver, B.C.	2,200,000	22%	14.52% ¹
STAN SZARY Surrey, B.C.	2,200,000	22%	14.52% ¹
JAMES COYNE White Horse, Y.T.	2,200,000	22%	14.52% ¹
VICTOR GUINET Vancouver, B.C.	2,000,000	20%	13.2% ²
DAVID A. PUGH Vancouver, B.C.	1,000,000	10%	6.6% ³

¹ On a fully diluted basis, 12.94% .

² On a fully diluted basis, 11.76% .

³ On a fully diluted basis, 5.88% .

ESCROWED SHARES

As of the date of this Prospectus, 10,000,000 common shares are held in escrow (the "Escrowed Shares") by Pacific Corporate Trust Company (the "Escrow Agent") of 2nd Floor – 510 Burrard Street, Vancouver, B.C. pursuant to the terms and conditions of an escrow agreement dated March 6, 2007 (the "Escrow Agreement"). The Escrow Agreement provides that the Escrowed shares may not be traded in,

dealt with in any manner whatsoever or released, nor may the Company, its transfer agent or the escrow holders make any transfer or record any trading of the shares without the consent of the securities regulators of the jurisdiction in which the Company is a reporting issuer or the Exchange.

The complete text of the Escrow Agreement is available for inspection at the registered office of the Company at 430 - 580 Hornby Street, Vancouver, B.C.

<u>Designation of Class</u>	<u>No. of Shares Held in Escrow</u>	<u>Percentage of Class upon Completion of Offering</u>
Common	10,000,000	67.34%

The Escrowed Shares shall not be released unless listing of the Company’s shares is completed by the Company. As the Company is an “Emerging Company” as defined in National Policy B.C. 46-201, the original number of all escrowed shares of the Company may be released as to 10% on the date on which the company’s shares are listed on the Exchange (the “Listing Date”) and as to 15% every six months after the initial release so that all escrowed shares will have been released three years after the Listing Date. The Exchange may approve an accelerated release schedule if the Company, after the Listing Date meets “Tier 1 Company” listing requirements or establishes itself as an “Established Company” as described in National Policy 46-201F.

The Escrow Agreements restricts the sale, assignment, hypothecation and transfer of all escrowed shares except as set out in Part 5 of the escrow agreement. The Escrow Agreement permits a transfer of escrowed shares to directors, senior officers or other principals of the Company as defined therein. In the event of the bankruptcy or death of a holder of Escrowed Shares, the Escrow Agent, may transmit such holders’ escrowed shares to the trustee in bankruptcy, executor, administrator or such other person as is legally entitled to become the registered owner of the escrowed shares. Escrowed Shares transferred upon death will be released from escrow to the applicable legal representative unless the Exchange objects. The Escrow Agreement allows the holders to transfer Escrowed Shares to other parties upon a realization of pledged, mortgaged or charged escrow shares or into the escrow holders’ Registered Retirement Savings Plans, Registered Retirement Income Funds or similar registered plans, subject to the Escrow Agent receiving satisfactory supporting documentation in accordance with the Escrow Agreement.

INCOME TAX CONSEQUENCES

Canadian Federal Income Tax Considerations

In the opinion of Davis LLP, tax counsel to the Company (“Tax Counsel”), the following summary fairly sets out the principal Canadian federal income tax considerations relevant to an investment in the FT Shares and the Shares (collectively the “Securities”). This summary only applies to investors who at all material times are resident in Canada, deal at arm’s length with the Company and hold the Securities as capital property, all within the meaning of the *Income Tax Act* (Canada) (“Tax Act”).

The Securities will generally be considered to be capital property to an investor unless such investor holds such Securities in the course of carrying on a business or has acquired such Securities as an adventure in the nature of trade. This summary does not apply to investors that are financial institutions, investors who are subject to the mark-to-market provisions of the Tax Act, investors who are principal business corporations, investors whose business includes trading or dealing in petroleum, natural gas or mineral rights or to investors an investment in which would constitute a tax shelter.

This summary is based on the Tax Act and the regulations to the Tax Act (“Regulations”) taking into account the specific proposals to amend the Tax Act publicly announced prior to the date hereof (the “Proposals”) and upon Tax Counsel’s understanding of the prevailing administrative practices of the Canada Revenue Agency (“CRA”). This summary does not exhaustively address all of the income tax consequences of an investment in the Securities. Other than the discussion on the BC Tax Credit set out below, this summary does not take into account the provincial or territorial tax laws of Canada or tax laws of any foreign country. This summary does not otherwise take into account or anticipate any change in law or administrative practice. No assurances can be given that the Proposals will be enacted as proposed or that legislative, judicial or administrative changes will not modify or change the statements expressed herein.

The Canadian federal income tax consequences to a particular investor of his investment in Securities hereunder will vary according to a number of factors including the particular province in which the investor resides, carries on business or has a permanent establishment, the amount that would be the investor’s taxable income but for his investment in the Securities and the manner in which the proceeds for the Securities are expended.

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular investor. Each Investor should obtain independent advice regarding the income tax consequences of investing in the Securities with reference to his particular circumstances.

FT Shares and Renunciation of Qualifying Expenditures

The Tax Act provides that where certain conditions are met, Canadian exploration expenses (“CEE”) may be renounced to purchasers of flow-through shares of principal business corporations (other than prescribed shares) or rights to acquire such shares. The Company will renounce CEE to the investors with respect to the FT Shares purchased by them. The amount of CEE which may be renounced as qualifying expenditures (“Qualifying Expenditures”) to a purchaser of FT Shares will essentially be the amount of all Qualifying Expenditures incurred by the Company during the period that starts on the date that the subscription agreement relating to the purchase of the FT Shares is entered into with the particular investor and ends on the earlier of, the date the renunciation of such Qualifying Expenditures is effective, or 24 months. The amount of Qualifying Expenditures incurred in that period that can be renounced to the investor is reduced by the aggregate of:

- (i) the amounts of Qualifying Expenditures which are renounced to other parties;
- (ii) any assistance received or receivable by the Company which reasonably relates to the Qualifying Expenditures incurred by the Company which are renounced; and
- (iii) any portion of the Qualifying Expenditures which are prescribed by the Regulations to be Canadian exploration and development overhead expenses of the Company;

Moreover, the aggregate amount of Qualifying Expenditures renounced must not exceed:

- (i) the consideration received by the Company from the investors for the particular purchase of FT Shares; or
- (ii) the amount in the cumulative Canadian exploration expense (“CCEE”) account of the Company at the time the renunciation is effective.

The Tax Act also restricts the amount of Qualifying Expenditures which the Company can renounce to the extent that, but for the renunciation, the Company would be entitled to claim a deduction in respect of the Qualifying Expenditures so renounced in computing its income for the purposes of the Tax Act. The CRA's published administrative position is that this restriction would not apply merely because the Company has insufficient income to otherwise claim the relevant deduction.

The Tax Act contains restrictions on the amount and type of expenses which can be renounced to subscribers under a flow through share arrangement and disallows renunciations of certain seismic expenses which would otherwise have been renounced as CEE.

The Company does not anticipate incurring seismic expenses and in any event intends to renounce to the FT Shares only those expenditures which qualify for flow through purposes under the Tax Act.

In order for a renunciation to be effective, certain administrative requirements must be met, including the filing of the subscription agreement and certain prescribed forms. Further, the FT Shares must not constitute prescribed shares. Also, if any borrowings by the Company to incur Qualifying Expenditures are considered to be limited recourse amounts the deductibility of the Qualifying Expenditures will be reduced.

Tax Counsel has received the assurance of the Company that such administrative requirements will be met, that the FT Shares will not constitute prescribed shares, that the Company will be a principal business corporation at all material times and that any borrowings by the Company to incur Qualifying Expenditures will not be limited recourse amounts.

FT Shares Timing of Renunciation

Qualifying Expenditures with respect to the FT Shares can be renounced to an investor after the expenses have been incurred by the Company. By way of exception, there is a "look back" rule which allows a corporation to renounce Qualifying Expenditures to arm's length investors up to one year before the expenses are incurred. Under the look-back rule, Qualifying Expenditures incurred in one calendar year ("Expenditure Year") can be deemed to have been incurred and renounced on the last day of the previous calendar year ("Renunciation Year") where the following conditions are met:

- (a) the subscription price for the FT Shares was paid by the investor in full before the end of the Renunciation Year;
- (b) the investor dealt at arm's length with the Company throughout the Expenditure Year; and
- (c) the renunciation has been duly made within 90 days after the end of the Renunciation Year.

For example, under the look-back rule Qualifying Expenditures to be incurred in 2008 will be deemed to be Qualifying Expenditures incurred and renounced on December 31, 2007 if the Qualifying Expenditures are made before the end of 2008 and renounced prior to March 31, 2008 with effect December 31, 2007. If the requisite amount of Qualifying Expenditures is not incurred by the end of the Expenditure Year (2008 in the above example), the CEE renounced will be adjusted downwards and the investors may be liable for unpaid tax and interest resulting from such reduction in CEE. The Company in these circumstances may be liable for the payment of a special penalty tax under Part XII.6 of the Tax Act.

FT Shares Investor's CCEE

An investor in FT Shares will have the CEE from the renunciation of the Qualifying Expenditures added to such investor's CCEE account. The investor may deduct in computing his income from all sources for a taxation year up to 100% of the balance of such investor's CCEE account at the end of that taxation year. Deductions claimed by an investor reduce the investor's CCEE account. To the extent that an investor does not deduct the balance of the investor's CCEE account at the end of the taxation year, the balance will be carried forward and the investor will be entitled to claim deductions in respect thereof in subsequent taxation years in accordance with the provisions of the Tax Act, except as restricted on an acquisition of control and on certain amalgamations and liquidations of a corporate investor. If at the end of a taxation year the deductions in calculating an investor's CCEE account exceed the additions thereto, the excess must be included in computing the investor's income for that year and the CCEE account will thereupon have a nil balance. The disposition of the FT Shares will not reduce the balance in an investor's CCEE account.

One-half of the amount of the Qualifying Expenditures renounced to an investor will be added to the investor's cumulative net investment loss ("CNIL") account. An investor's CNIL account may impact an investor's ability to access the \$500,000 capital gains exemption.

Federal 15% Tax Credit

An Investor who is an individual other than a trust ("Individual") may be eligible to claim a non-refundable federal investment tax credit ("Federal Credit") equal to 15% of the flow through mining expenditures ("FT Expenditure") renounced by the Company to the Individual. Qualifying Expenditures incurred by the Company in 2007 other than trenching, digging test pits and preliminary sampling will qualify as FT Expenditures. The Federal Credit may be applied to offset federal income tax payable by the Individual for the 2007 taxation year to the extent it exceeds alternative minimum tax (see "Minimum Tax" below) for that year and may be carried forward 10 years or back 3 years in accordance with the rules in the Tax Act. Federal Credits claimed by an individual will reduce the Individual's CCEE balance. The Company anticipates that the Qualifying Expenditures to be incurred by it will also qualify as FT Expenditures for which Individuals can claim the Federal Credit.

British Columbia 20% Tax Credit

An Investor who is an Individual subject to income tax in British Columbia may be eligible to claim a non-refundable tax credit ("BC Credit") equal to 20% of the BC flow-through mining expenditures ("BC Expenditure") renounced by the Company to the Individual. FT Expenditures incurred by the Company in 2007 in respect of mining exploration conducted in British Columbia for the purpose of determining the existence, location, extent or quality of a mineral resource in British Columbia will qualify as BC Expenditures. The BC Credit may be applied to offset BC income tax payable by the Individual for the 2007 taxation year and may be carried forward 10 years or back 3 years in accordance with the rules in the British Columbia Income Tax Act. The amount of BC Credit claimed by an Individual in a year will reduce the amount of FT Expenditures which are eligible for the Federal Credit to such Individual in such year. The amount of BC Credit claimed will also reduce the Individual's CCEE balance. An Individual will not be entitled to the BC Credit if an application is not filed within one year of April 30th of the year after the year in which the BC Expenditures are renounced. The Company anticipates that the Qualifying Expenditures to be incurred by it will qualify as BC Expenditures for which Individuals can claim the BC Credit.

Disposition of Securities

An investor who disposes of or is deemed to dispose of Securities (other than to the Company) will realize a capital gain (or a capital loss) in the taxation year of the disposition equal to the amount by which the proceeds of disposition in respect of such Security exceed (or are less than) the aggregate of the investor's adjusted cost base of such Security and reasonable costs of disposition.

Gains on Disposition of Securities

One-half of any capital gain ("taxable capital gain") realized on the disposition of a Security must be included in computing the income of the investor for the year in which the disposition takes place, and one-half of any capital loss sustained on a disposition of a Security ("allowable capital loss") may be deducted against taxable capital gains realized by the investor for the year of disposition. Allowable capital losses not deducted in the year in which they arise may be deducted by the investor from taxable capital gains realized in any of the three years preceding the year of disposition or any subsequent year, subject to the detailed provisions of the Tax Act in that regard.

Alternative Minimum Tax ("Minimum Tax")

The Tax Act imposes Minimum Tax that may require an individual (other than a trust) to pay a minimum federal income tax of 16% (prior to any surtax) on "adjustable taxable income" in excess of \$40,000 if that amount exceeds the individual's tax otherwise payable for the taxation year. Adjusted taxable income is taxable income as otherwise determined plus certain additional amounts which were deducted in arriving at taxable income. Such additions will include 4/5 of any capital gain realized by investors on dispositions of the Shares and FT Shares, any deduction for CEE to the extent that the deduction exceeds the individual's royalty income from resources before deducting CEE and carrying charges which relate to an investment in FT Shares, to the extent that the deduction for such carrying charges exceeds the individual's resource income after deductions for resource expenses, including CEE. To the extent that minimum tax exceeds tax otherwise payable in a particular year, such excess may be applied in any of the seven following years to reduce ordinary tax otherwise payable.

PRIOR SALES

All issued December 31, 2006.

<u>No. of Issued Shares</u>	<u>Price per Security</u>	<u>Total Consideration</u>
5,000,000	0.01	\$50,000.00
4,000,000	0.03	\$120,000.00
1,000,000	0.075	\$75,000.00

All of these shares are held in escrow. See "Escrowed Shares".

PROMOTERS

The present directors and officers of the Company are the promoters of the Company. See "Directors, Officers, Promoters and Other Management" and "Executive Compensation".

The promoters have been granted options to purchase an aggregate of 985,000 shares at a price of \$0.25 per share for five years after the listing of the Company's shares on the TSX Venture Exchange. See "Corporate Cease Trade Orders and Bankruptcies".

DIVIDEND RECORD

The Company has not, since its incorporation on September 21, 2006, paid any dividends on any of its shares. The Company has no present intention to pay dividends. The future dividend policy will be determined by the Board of Directors on the basis of earnings, financial requirements and other relevant factors.

LEGAL PROCEEDINGS

The Company is not a party to any legal proceedings nor does the Company contemplate any such proceedings.

RELATIONSHIP BETWEEN THE COMPANY AND THE AGENT

The Company is neither a connected issuer or a related issuer of the Agent as defined in National Instrument 33-105.

MATERIAL CONTRACTS

There are no material contracts entered into by the Company and currently in effect other than as disclosed in this Prospectus as follows:

1. The Agency Agreement dated ?, 2007 between the Company and Canaccord Capital Corporation described in the section captioned "Plan of Distribution" herein.
2. The Directors and Officer's Stock Option Agreements dated December 31, 2006 between the Company and its directors and officers described in the section captioned "Options to Purchase Securities" herein.
3. The Escrow Agreement dated March 6, 2007 between Pacific Corporate Trust Company and each of the persons described in the section captioned "Escrowed Shares" herein.
4. A Management Agreement dated October 1, 2006 between Northern Natural Resource Services Ltd. and the Company described under the heading "Payments to Insiders and Promoters".
5. Transfer Agent Agreement between the Company and Pacific Corporate Trust Company dated December 31, 2006.
6. The Property Acquisition Agreement dated September 25, 2006 between the Company and Victor Guinet described under the heading "Property".

Material contracts may be inspected at the offices of Hemsworth, Schmidt at 430 - 580 Hornby Street, Vancouver, B.C. during normal business hours during the period of distribution of the securities being offered under this Prospectus and for a period of 30 days thereafter.

OTHER MATERIAL FACTS

There are no other material facts relating to the offering of securities under this Prospectus other than as disclosed herein.

TRANSFER AGENT AND REGISTRAR AND AUDITOR

The Registrar and Transfer Agent for the Company is Pacific Corporate Trust Company of 2nd Floor – 510 Burrard Street, Vancouver, B.C. V6C 3B9. The Auditor for the Company is Amisano, Hanson, Chartered Accountants, 604 – 750 West Pender Street, Vancouver, B.C.

EXPERTS

No person designated as an Expert has a direct or indirect interest in the Company. The persons designated as “Experts” are Davis LLP and Linda Caron, M.Sc. P.Eng.

FINANCIAL STATEMENTS, REPORT AND OTHER EXHIBITS

Audited Financial Statements prepared for the 102 day period ending December 31, 2006 together with the appropriate location and mineral claim plan maps are included in this Prospectus after this page.

PURCHASERS’ STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Securities legislation in the Provinces of British Columbia, Alberta and Yukon Territory 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 the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for the particulars of these rights or consult with a legal adviser.

**SCHEDULE ?A?
TO THE PROSPECTUS OF SWIFT RESOURCES INC.
DATED JULY ?**

FLOW THROUGH AGREEMENT

THIS AGREEMENT dated for reference July ?, 2007.

BETWEEN:

THE PERSONS LISTED AS PURCHASERS IN APPENDIX I TO THIS
AGREEMENT

(the ?Purchaser?)

AND:

SWIFT RESOURCES INC., of 430 - 580 Hornby Street, Vancouver, British Columbia,
V6C 3B6;

(the ?Issuer?)

WHEREAS each of the Purchaser has agreed to purchase, and the Issuer has agreed to sell, the number of FT Shares (as that term is defined in the prospectus of the Issuer dated July ?, 2007 (the ?Prospectus?)) set forth across from the Purchaser's name on Appendix I to this Agreement.

THEREFORE, upon payment for the FT Shares by the Purchasers and execution of this Agreement by Canaccord Capital Corporation, as agent for the Purchasers and by the Issuer, the Purchasers and the Issuer hereby irrevocably agree to be bound by the terms and conditions set forth in Appendix II to this Agreement with respect to the FT Shares.

EXECUTED by Canaccord Capital Corp., as agent for the Purchasers, this ____ day of _____, A.D. 20 ____ .

CANACCORD CAPITAL CORP.

Per: _____
Authorized Signatory

EXECUTED by the Issuer this _____ day of _____, 20 ____ .

SWIFT RESOURCES INC.

Per: _____
Authorized Signatory

Name of Purchaser	Address and Telephone No. of Purchaser	Number of FT Shares Purchased	Social Insurance No. (If Purchaser is an individual)

APPENDIX II
TERMS AND CONDITIONS GOVERNING
FT SHARES

WHEREAS:

- A. Swift Resources Inc. (“Issuer”) is making an application for listing on the Exchange and is subject to the regulatory jurisdiction of the Exchange and the Securities Regulators;
- B. The Issuer is a “principal-business corporation” as defined in subsection 66(15) of ITA;
- C. It is the intention of the Issuer, either alone or in conjunction with others, to carry out or participate in the Exploration Program;
- D. The expenses incurred in performing the Exploration Program will be Qualifying Expenses;
- E. Certain persons (“Purchasers” and/individually “Purchaser”) have agreed to fund, in part, the Exploration Program by subscribing for FT Shares at a price of \$0.30 per FT Share, in accordance with the terms of this Agreement;
- F. The Issuer has agreed to apply the Flow-Through Funds to carry out the Exploration Program and to incur and renounce the Qualifying Expenses associated therewith to the Purchaser in accordance with the terms of this Agreement;

1. DEFINITIONS

1.1 In this Appendix II to Schedule “A”, the following words have the following meanings unless otherwise indicated:

- (a) “CRA” means the Canada Revenue Agency;
- (b) “Canadian Exploration Expenses” or “CEE” means Canadian exploration expense described in paragraph (f) of the definition of “Canadian exploration expense” in subsection 66.1(6) of the ITA, or would be described in paragraph (h) of that definition if the reference therein to paragraphs (a) to (d) and (f) to (g.1) was a reference to paragraph (f);
- (c) “Closing” means the issue and allotment of the FT Shares by the Issuer;
- (d) “Closing Date” means the date the Closing occurs;
- (e) “Closing Year” means the 2007 calendar year;
- (f) “Exploration Account” has the meaning set out in Paragraph 3(a) below;

- (g) “Exploration Program” means an exploration program on the Property for the purpose of determining the existence, location, extent and quality of the Mineral Resources located thereon;
- (h) “Final Closing” means the last closing under the Offering;
- (i) “Flow-Through Funds” means the aggregate funds received by the Issuer from a Purchaser for the purchase of FT Shares;
- (j) “Flow-Through Mining Expenditure” has the meaning set out in 127(9) of the ITA;
- (k) “Ineligible Expenses” means:
 - (i) expenditures which constitute “Canadian exploration and development overhead expenses” as defined in paragraph 66(12.6)(b) of the ITA ; or
 - (ii) the seismic expenses specified in paragraph 66(12.6)(b.1) of the ITA; or
 - (iii) sampling other than Specified Sampling.
- (l) “ITA” means the *Income Tax Act* R.S.C. 1985, c. 1 as amended from time to time;
- (m) “Mineral Resource” means a mineral resource described in paragraphs (a) or (d) of the definition of “Mineral Resource” in subsection 248(1) of the ITA which currently is defined as a base or precious metal deposit, or a mineral deposit in respect of which:
 - (i) the federal Minister of Natural Resources has certified that the principal mineral extracted is an industrial mineral contained in a non-bedded deposit,
 - (ii) the principal mineral extracted is ammonite gemstone, calcium chloride, diamond, gypsum, halite, kaolin or sylvite, or
 - (iii) the principal mineral extracted is silica that is extracted from sandstone or quartzite;
- (n) “Notice Requirement” has the meaning set out in Section 7 below;
- (o) “Offering” means the offering of FT Shares pursuant to the prospectus for the Initial Public Offering of the Issuer dated ? 2007;
- (p) “Property” means all current and future rights and interests of the Issuer to explore, develop or mine for Mineral Resources in Canada;
- (q) “Qualifying Expenses” means Canadian Exploration Expenses other than Ineligible Expenses which:

- (i) are made or incurred using the Flow-Through Funds on or before December 31, 2008;
 - (ii) may be renounced as CEE by the Issuer pursuant to subsections 66(12.6) and 66(12.66) of the ITA with an effective renunciation date not later than December 31, 2007; and
 - (iii) will qualify as Flow-Through Mining Expenditures.
- (r) “Specified Sampling” means the collecting and testing of samples in respect of a Mineral Resource except but does not include:
- (i) the collecting or testing of a sample that, at the time the sample is collected, weighs more than 15 tonnes, and
 - (ii) the collecting or testing of a sample collected at any time in a calendar year in respect of any one “mineral resource” if the total weight of all such samples collected (by the Issuer, any partnership of which it is a member or any combination of the Issuer and any such partnership) in the period in the calendar year that is before that time (other than samples each of which weighs less than one tonne) exceeds 1,000 tonnes.

1.2 In this Agreement, unless otherwise specified, currencies are indicated in Canadian dollars.

1.3 In this Agreement, other words and phrases that are capitalized have the meaning assigned in the remainder of the Agreement.

2. REPRESENTATIONS AND WARRANTIES

2.1 The Purchaser represents and warrants to the Issuer that as at the Closing Date:

- (a) the Purchaser is at arm’s length (as that term is used in the ITA) with the Issuer and, notwithstanding the fulfillment or non-fulfillment of the Notice Requirement pursuant to Section 7 below, the Purchaser acknowledges that, if at any time:
 - (i) the Purchaser is not at arm’s length with the Issuer and the Issuer renounces Qualifying Expenses it incurs or plans to incur pursuant to Section 8 below, notwithstanding the provisions of that section, the renunciation will not be effective December 31 of the Closing Year for any Qualifying Expenses incurred after December 31 of the Closing Year and, as a result, the Purchaser:
 - A. may be subject to increased income tax liabilities for the Closing Year; and

B. may be required to file appropriate amendments to the Purchaser's income tax return for the Closing Year and other years.

- (b) the Purchaser has been advised to consult its own legal and tax advisors with respect to applicable resale restrictions and tax considerations, and it is solely responsible for compliance with applicable resale restrictions and applicable tax legislation.

2.2 The Issuer represents, warrants and covenants that, as of the Closing Date:

- (a) the Issuer is, and at all material times will remain, a "principal-business corporation" within the meaning prescribed by subsection 66(15) of the ITA;
- (b) the FT Shares will qualify as "flow-through shares" as defined in subsection 66(15) of the ITA and in particular the FT Shares will not be prescribed shares as defined in section 6202.1 of the regulations to the ITA;
- (c) if the Issuer amalgamates with any one or more companies, any shares issued to or held by the Purchaser as a replacement for the FT Shares as a result of such amalgamation will qualify, by virtue of subsection 87(4.4) of the ITA, as "flow-through shares" as defined in subsection 66(15) of the ITA and in particular will not be prescribed shares as defined in section 6202.1 of the regulations to the ITA;
- (d) the Issuer will incur expenses which are Qualifying Expenses in an amount which equals the Flow-Through Funds, renounce that amount to the Purchaser and otherwise comply with its obligations as set forth in this Appendix II;
- (e) the Issuer will not reduce the amount renounced to the Purchaser pursuant to subsections 66(12.6) and 66(12.66) of the ITA, and in the event an appropriate tax authority reduces the amount renounced to the Purchaser pursuant to subsection 66(12.73) of the ITA, the Issuer will indemnify the Purchaser as to, and pay to the Purchaser, an amount equal to the amount of any tax payable under the ITA (and under any corresponding law of a jurisdiction in Canada) by the Purchaser as a consequence of such reduction; and
- (f) the Issuer will not be subject to the provisions of subsection 66(12.67) of the ITA in a manner which impairs its ability to renounce Qualifying Expenses to the Purchaser in an amount equal to the Flow-Through Funds,

and the Issuer agrees that the above representations, warranties and covenants in this subsection will be true and correct both as of the date of the Issuer's execution of this Agreement and as of the Closing Date.

2.3 Survival of representations and warranties

The representations and warranties contained in this Section will survive the Closing.

3. FT SHARES

Following receipt by the Issuer of the Flow-Through Funds from the Purchaser and on acceptance of the Agreement by the Issuer, the Issuer will, in accordance with the Agreement and the Agency Agreement:

- (a) deposit such Flow-Through Funds in a separate bank account (the “Exploration Account”) established by the Issuer for the purpose of financing the Exploration Program; and
- (b) issue to the Purchaser the number of FT Shares subscribed and paid for by the Purchaser.

4. ADDITIONAL PURCHASERS TO PARTICIPATE IN EXPLORATION PROGRAM

The Purchaser acknowledges that the Issuer may enter into agreements similar to the Agreement with other persons in respect of the “Offering”. Such agreements will be made and dated for reference the same date as the Agreement. Any Flow-Through Funds paid to the Issuer pursuant to the terms of such agreements will also be deposited in the Exploration Account. If the Issuer, however, has sold or sells rights to acquire, or Issuer, “flow-through” common shares pursuant to other private placements or pursuant to a public offering, any subscription funds received from such private placements or public offerings have been or will be deposited into a bank account separate from the Exploration Account and will not be commingled with the funds deposited in the Exploration Account, it being the intention of the Issuer that separate Purchaser’s exploration accounts be established for each such private placement or public offering. The Issuer will expend each Purchaser’s exploration accounts in the order of:

- (a) the reference date of the private placement “flow-through” subscription agreements entered into for such private placements; and
- (b) the date of closing of such public offering,

such that the subscription funds from the oldest “flow-through” financing will always be spent first and renunciation made in respect of such expenditures before any renunciations are made in respect of any Qualifying Expenses that are financed from subsequent “flow-through” financings.

5. APPLICATION OF EXPLORATION ACCOUNT

Subject to the Issuer’s right to revise the Exploration Program as provided in the provisions under section 17 below, the Issuer will apply the Flow-Through Funds deposited in the Exploration Account exclusively for the purpose of performing the Exploration Program and the Issuer will only apply such funds to incur expenditures which are Qualifying Expenses.

6. ACCRUED INTEREST ON EXPLORATION ACCOUNT

The Purchaser acknowledges that any interest accruing on Flow-Through Funds in the Exploration Account will accrue to the sole benefit of the Issuer and may be applied by the Issuer for general corporate purposes.

7. SCHEDULE FOR INCURRING QUALIFYING EXPENSES

7.1 Unless the Purchaser gives notice to the Issuer or the Issuer gives notice to the Purchaser to the contrary (the "Notice Requirement") during the period of time described in section 8 below, for the purposes of the Agreement the Purchaser will be deemed to be dealing with the Issuer at "arm's length", as that term is used in the ITA.

7.2 The Issuer will expend the Flow-Through Funds in the Exploration Account on or before December 31, of the year following the Closing year.

8. ISSUER TO RENOUNCE QUALIFYING EXPENSES IN FAVOUR OF PURCHASER

8.1 Subject to the provisions of paragraph 8.2, the Issuer will, within the times set out below and in accordance with the provisions of subsections 66(12.6) and 66(12.66) of the ITA, take all necessary steps to renounce in favour of the Purchaser, the amount of the Qualifying Expenses under the Exploration Program during the periods specified below less the amount, if any, of the assistance, as that latter term is defined in subsection 66(15) of the ITA, that the Issuer received or may reasonably be expected to receive in respect of such Qualifying Expenses:

- (a) if the Notice Requirement has not been fulfilled prior to March 15 of the year following the Closing Year, on or after March 15 and before March 31 of the year following the Closing Year, the Issuer will renounce, effective December 31 of the Closing Year:
 - (i) the Qualifying Expenses it has incurred between the date of Closing and December 31, of the Closing Year, and
 - (ii) the Qualifying Expenses it has incurred or plans to incur in the year following the Closing Year.
- (b) if the Notice Requirement has been fulfilled prior to March 15 of the year following the Closing Year, the Issuer will renounce:
 - (i) on or after March 15 and before March 31 of the year following the Closing Year, effective December 31 of the Closing Year, Qualifying Expenses it has incurred between the date of Closing and the December 31, of the Closing Year, and

- (ii) on or after March 15 and before March 31 of the second calendar year following the Closing Year, the Qualifying Expenses it has incurred in the year following the Closing Year.

- 8.2 The aggregate Qualifying Expenses renounced to the Purchaser will not exceed the aggregate consideration paid by the Purchaser for the FT Units.
- 8.3 The Issuer acknowledges that it is not now entitled to receive any assistance, as defined in the ITA, in respect of Qualifying Expenses. In the event that the Issuer has received, is entitled to receive, or may reasonably be expected to receive, assistance at any time that may reasonably be related to the Qualifying Expenses which could otherwise affect the amount that could be renounced pursuant to the terms of this Agreement, the Issuer will incur additional Qualifying Expenses using funds from other sources in an amount equal to any such assistance, such that the aggregate Qualifying Expenses renounced to the Purchaser pursuant to the terms of the Agreement will not be less than nor exceed the consideration paid by the Purchaser for the FT Shares.

9. ISSUER TO FILE PRESCRIBED FORM IN RESPECT OF RENUNCIATION WITH THE CRA

The Issuer will file, in respect of each renunciation made pursuant to the Agreement, before the last day of the month following the date of making such renunciation, such information returns with CRA as are prescribed by subsection 66(12.7) of the ITA and will send concurrently a copy of such information returns to the Purchaser.

10. ISSUER TO FILE COPY OF SUBSCRIPTION AGREEMENT WITH THE CANADA REVENUE AGENCY

The Issuer will file, together with a copy of the Agreement, the prescribed form referred to in subsection 66(12.68) of the ITA with the CRA on or before the last day of the month following the earlier of:

- (a) the month in which the Agreement is entered into; and
- (b) the month in which the Agreement is first delivered to a potential investor pursuant to the Offering.

11. ISSUER TO FILE PART XII.6 RETURN WITH CRA

The Issuer will file, before March of the year following a particular year, any return required to be filed under Part XII.6 of the ITA in respect of the particular year, and will pay any tax or other amount owing in respect of that return on a timely basis.

12. ISSUER TO FILE PRESCRIBED FORM WITH CRA

Where an amount that the Issuer has purported to renounce to the Purchaser effective no later than December 31 of a particular year exceeds the amount that it can renounce on that effective date because it did not actually incur Qualifying Expenditures within the time period required by the ITA (the “Particular Time Period”), and if at the end of the Particular Time Period the Issuer knew or ought to have known of all or part of such excess renunciation, the Issuer will file a statement in prescribed form before March of the year following the particular year, all as required by subsection 66(12.73) of the ITA. A copy of such statement will be sent concurrently to the Purchaser.

13. NO RENUNCIATION TO THIRD PARTIES, AND ALLOCATION OF RENOUNCED AMOUNTS

The Issuer will not renounce any Qualifying Expenses in respect of its Exploration Program in favour of any person other than the Purchaser and the other purchasers who participate in the Offering of which the Agreement is a part. For the purpose of determining the extent to which the Flow-Through Funds received by the Issuer from the Purchaser have been the subject of renunciation under the ITA, the total amount expended from the Exploration Account on Qualifying Expenses will be allocated among the Purchaser and the other purchasers who participate in the Offering of which the Agreement is a part, on a basis pro rata to the relative amounts of their respective contributions of flow-through funds, as described in Section 4 above, and as set forth in the information returns required by subsection 66(12.7) of the ITA.

14. ISSUER NOT TO CLAIM A DEDUCTION OR CREDIT IN RESPECT OF RENOUNCED QUALIFYING EXPENSES

The Issuer acknowledges that it has no right to claim any deduction or credit for Canadian exploration expense, or depletion of any sort, in respect of any Qualifying Expenses that the Issuer renounces in favour of the Purchaser pursuant to the Agreement and covenants not to claim any such deduction or credit when preparing its tax returns from time to time.

15. ISSUER ACCOUNTS AND INCOME TAX FILINGS

The Issuer will maintain proper accounting books and records, and will make all income tax filings as and when required under the ITA, relating to the Qualifying Expenses it incurs and renounces pursuant to the Agreement.

The Issuer will deliver to the Purchaser at the Purchaser’s address set forth in the Agreement a statement and all prescribed forms setting forth the aggregate amount of Qualifying Expenses, no later than March 31 following the Closing Year, with respect to FT Shares.

16. NO DISSEMINATION OF CONFIDENTIAL INFORMATION

The Issuer will be entitled to hold confidential all exploration information relating to any program on which any portion of the Flow-Through Funds is expended pursuant to the Agreement and it will not be

obligated to make such information available to the Purchaser except in the manner and at such time as it makes any such information available to its shareholders or to the public pursuant to the rules and policies of any stock exchange or laws, regulations or policies of any jurisdiction in Canada.

17. REVISION OF EXPLORATION PROGRAM

While it is the present intention of the Issuer to undertake the Exploration Program, it is the nature of mining exploration that data and information acquired during the conduct of an exploration program may alter the initially proposed program of exploration and the Issuer expressly reserves the right to alter the Exploration Program on the advice of its technical staff or consultants and further reserves the right to substitute other exploration programs on which to expend part of the Flow-Through Funds, provided such programs entail the incurrence of any of the exploration expenses which are described in paragraph 66(12.66)(b) of the ITA and are otherwise capable of renunciation by the Issuer to the Purchaser pursuant to the Agreement.

18. INDEMNITY BY ISSUER

The Issuer will indemnify the Purchaser against any loss or damages incurred by the Purchaser in any amount of tax payable by the Purchaser under the ITA or the laws of a jurisdiction in Canada as a consequence of the failure of the Issuer to renounce an amount in respect of the Qualifying Expenses to the Purchaser within the time and otherwise as required by the ITA, or as a consequence of a reduction, pursuant to subsection 66(12.73) of the ITA, by the tax authorities of an amount purported to be renounced to the Purchaser in respect of the FT Units and any FT Warrant Shares, provided that nothing in this paragraph shall derogate from any rights or remedies the Purchaser may have at common law with respect to liabilities other than those payable under the ITA and any corresponding provincial legislation.

19. OTHER FT SHARE SALES

The Purchaser acknowledges that there may be other sales of flow-through shares, some or all of which may occur after the acquisition of the FT Units by the Purchaser. The Purchaser further acknowledges that there is a risk that insufficient funds may be raised from the sale of the FT Units to fund the Issuer's objectives, if any, and that it is possible that no flow-through shares may be purchased after the Purchaser has done so.

**SCHEDULE ?B?
TO THE PROSPECTUS OF SWIFT RESOURCES INC.
DATED JULY ?, 2007**

FLOW THROUGH SHARE SUBSCRIPTION AGREEMENT

THIS AGREEMENT dated for reference July ? , 2007.

BETWEEN:

THE PERSONS LISTED AS PURCHASERS IN APPENDIX I TO THIS AGREEMENT

(the ?Purchaser?)

AND:

SWIFT RESOURCES INC., of 430 - 580 Hornby Street, Vancouver, British Columbia, V6C 3B6;

(the ?Issuer?)

WHEREAS each of the Purchaser has agreed to purchase, and the Issuer has agreed to sell, the number of FT Shares (as that term is defined in the prospectus of the Issuer dated July ? , 2007 (the ?Prospectus?)) set forth across from the Purchaser's name on Appendix I to this Agreement.

THEREFORE, upon payment for the FT Shares by the Purchasers and execution of this Agreement by Canaccord Capital Corporation, as agent for the Purchasers and by the Issuer, the Purchasers and the Issuer hereby irrevocably agree to be bound by the terms and conditions set forth in Appendix II to this Agreement with respect to the FT Shares.

EXECUTED by Canaccord Capital Corp., as agent for the Purchasers, this ____ day of _____, A.D. 20 ____ .

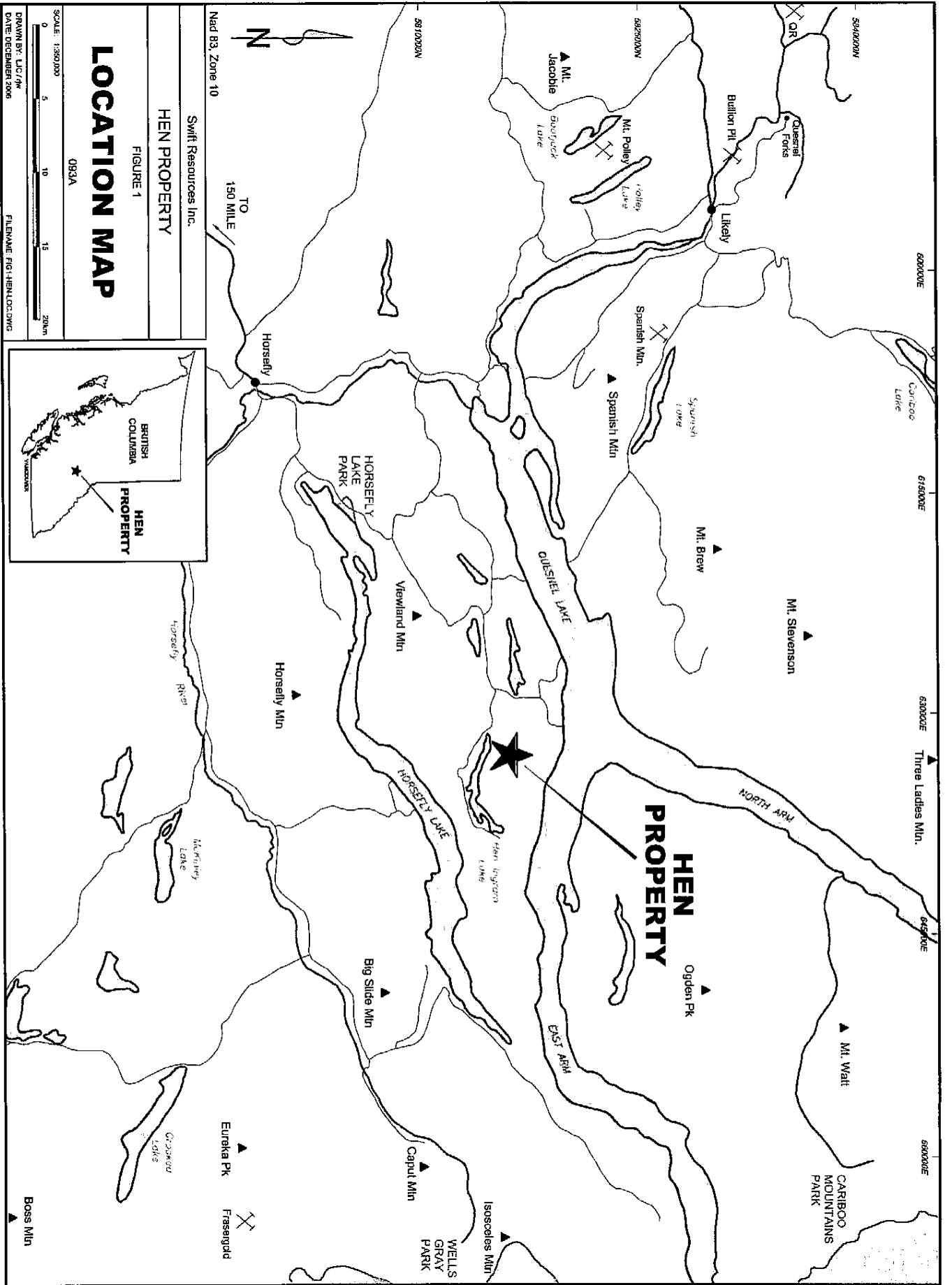
CANACCORD CAPITAL CORPORATION

Per: _____
Authorized Signatory

EXECUTED by the Issuer this _____ day of _____, 20 ____ .

SWIFT RESOURCES INC.

Per: _____
Authorized Signatory



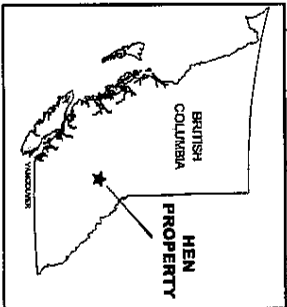
LOCATION MAP

Switt Resources Inc.
HEN PROPERTY
 FIGURE 1

093A

SCALE: 1:350,000
 0 5 10 15 20km

DRAWN BY: LJC/JW
 DATE: DECEMBER 2006
 FILENAME: FIG-HEN.LOC.DWG



Nad 83, Zone 10

TO
 150 MILE

AUDITORS' CONSENT

We have read the prospectus of Swift Resources Inc. (the "Company") dated _____, 2007, related to the Company's proposed offering of 4,000,000 non-flow through Common Shares (the "Shares") at \$0.25 per Share and 850,000 flow through Common Shares (the "FT Shares") at \$0.30 per FT Share. We have complied with Canadian generally accepted standards for an auditor's involvement with such documents.

We consent to the use in the above-mentioned Prospectus of our report to the directors of Swift Resources Inc. on the balance sheet of the Company as at April 30, 2007 and the statements of operations and retained earnings and cash flows for the period from September 21, 2006 (Date of Incorporation) to April 30, 2007. Our report is dated May 23, 2007, except for Note 9, which is as of _____, 2007.

Vancouver Canada
_____, 2007

Chartered Accountants

07/0SWIFT-AUDITORS' CONS

SWIFT RESOURCES INC.

**Financial Statements
April 30, 2007**

AUDITORS' REPORT

To the Directors,
Swift Resources Inc.

We have audited the balance sheet of Swift Resources Inc. as at April 30, 2007 and the statements of operations and retained earnings and cash flows for the period September 21, 2006 (Date of Incorporation) to April 30, 2007. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at April 30, 2007 and the results of its operations and its cash flows for the period September 21, 2006 (Date of Incorporation) to April 30, 2007 in accordance with Canadian generally accepted accounting principles.

Vancouver, Canada

May 23, 2007, except for Note 9, which is as of _____, 2007

Chartered Accountants

SWIFT RESOURCES INC.
Balance Sheet (note 1)

	April 30, 2007
Assets	
Current	
Cash	\$ 28,140
GST receivable	7,721
Prepaid expenses and deposits (note 6)	1,852
	<hr/> 37,713
Mineral Interest (notes 4 and 6)	154,684
	<hr/> \$ 192,397
Shareholders' Equity	
Capital Stock (notes 5 and 9)	\$ 194,673
Deferred Share Issuance Costs	(35,000)
Retained Earnings	32,724
	<hr/> \$ 192,397

Nature and Continuation of Operations (note 1)
Commitments (notes 4 and 5)
Subsequent Event (note 9)

Approved on Behalf of the Board:

"Stan Szary" _____, Director

"David Pugh" _____, Director

SWIFT RESOURCES INC.
Statement of Operations and Retained Earnings

	Initial 222 Day Period Ended April 30, 2007
Expenses	
Bank charges and interest	\$ 112
Accounting fees (note 6)	8,500
Legal fees	1,015
Management fees (note 6)	7,000
Office expenses	218
Transfer agent	758
Loss Before Income Tax Provisions	(17,603)
Recovery of Future Income Tax Asset	50,327
Net Income for the Period and Retained Earnings, End of the Period	\$ 32,724

SWIFT RESOURCES INC.
Statement of Cash Flows

	Initial 222 Day Period Ended April 30, 2007
Operating Activities	
Net Income for the period	\$ 32,724
Items not involving cash:	
Recovery of Future Income Tax Asset	(50,327)
	(17,603)
Changes in Non-Cash Working Capital	
GST receivable	(7,721)
Prepaid expenses	(1,852)
	(27,176)
Financing Activities	
Issuance of common shares	245,000
Deferred Share Issuance Costs	(35,000)
	210,000
Investing Activity	
Investment in mineral interest	(154,684)
Inflow of Cash and Cash, End of Period	\$ 28,140

SWIFT RESOURCES INC.

Notes to Financial Statements

1. NATURE AND CONTINUANCE OF OPERATIONS

Swift Resources Inc. (the "Company") was incorporated under the Business Corporations Act of British Columbia on September 21, 2006. The Company is in the process of obtaining a listing on the TSX Venture Exchange (the "TSX") and is involved in the acquisition, exploration and development of mineral and properties. The recoverability of amounts shown for mineral property interests is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their development and future profitable operations, or sale of the properties.

At April 30, 2007, the Company reported working capital of \$37,713 which may not be sufficient to fund operations for the next fiscal year. The Company will require additional financing or outside participation to undertake further exploration and subsequent development of its mineral properties. The Company's ability to continue as a going-concern is dependent on continued financial support from its shareholders, the ability of the Company to raise equity financing, the attainment of profitable operations, external financings and further share issuances to meet the Company's liabilities as they become payable.

These financial statements have been prepared on a going-concern basis, which assumes the realization of assets and discharge of liabilities in the normal course of business. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary, should the Company be unable to continue as a going-concern.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Stock-based Compensation

The Company uses the fair value based method of accounting for employee stock options as required under the Canadian Institute of Chartered Accountants ("CICA") Handbook Section 3870, "*Stock-Based Compensation and Other Stock-Based Payments*". Under the fair value based method, compensation cost of a stock option is measured at fair value at the date of grant and is expensed over the vesting period of the stock option with a corresponding increase to contributed surplus. When the stock options are exercised, the proceeds, together with the amount recorded in contributed surplus, are recorded in capital stock.

(b) Income Taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, current income taxes are recognized for the estimated income taxes payable for the current period. Future income tax assets and liabilities are recognized for temporary differences between the tax and accounting basis of assets and liabilities as well as for the benefit of losses available to be carried forward to future years for tax purposes only if it is more likely than not that they can be realized.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Basic and Diluted Loss per Share

Basic loss per share is computed by dividing the loss for the period by the weighted average number of common shares outstanding during the period. Diluted loss per share reflects the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. The dilutive effect of options and warrants and their equivalent is computed by application of the treasury stock method and the effect of convertible securities by the "if converted" method. Fully diluted amounts are not presented when the effect of the computations are anti-dilutive due to the losses incurred. Basic and diluted loss per share information has not been disclosed for the period ended April 30, 2007 as the information is not meaningful based upon the nature of the Company's operations.

(d) Deferred Share Issuance Costs

Deferred share issuance costs represent costs incurred in respect to the Company's proposed financing. The amounts will be deducted from share capital proceeds when the financing is completed or written-off if it does not complete.

(e) Mineral Interests

Acquisition costs of mineral interests, rights and options together with direct exploration and development expenditures thereon are deferred in the accounts on a property-by-property basis. The expenditures related to a property from which there is production, together with the costs of production equipment, will be depleted and depreciated using the unit-of-production method based upon the estimated proven reserves. When there is little prospect of further work on a property being carried out by the Company or when minerals cannot be economically removed due to the current market price of the minerals, the costs of the property will be charged to operations.

(f) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and would impact future results of operations and cash flows.

SWIFT RESOURCES INC.
Notes to Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Asset Retirement Obligation

Section 3110 of the CICA Handbook requires companies to recognize an estimate of the liability associated with an asset retirement obligation (“ARO”) in the financial statements at the time the liability is incurred. The estimated fair value of the ARO is recorded as a long-term liability, with a corresponding increase in the carrying amount of the related asset. The capitalized amount is depleted on a unit-of-production basis over the life of the proved reserves. The liability amount is increased each reporting period due to the passage of time and the amount of accretion is charged to earnings in the period. The ARO can also increase or decrease due to changes in the estimates of timing of cash flows or changes in the original estimated undiscounted cost. Actual costs incurred upon settlement of the ARO are charged against the ARO to the extent of the liability recorded.

(h) Flow-through Shares

Under the terms of flow-through share agreements, the related expenditures are renounced to the subscribers of such shares. In March 2004, the CICA issued Emerging Issue Committee Abstract No. 146, Flow-through Shares, which clarifies the recognition of previously unrecorded future income tax assets caused by renouncement of expenditures relating to flow-through shares. For flow-through shares issued after March 19, 2004, the Company records the tax effect related to the renounced deductions as a reduction of income tax expense in the statement of operations on the date that the Company renounces the deductions for investors.

3. FINANCIAL INSTRUMENTS

(a) Fair Value

The carrying value of cash approximates its fair values because of the short-term maturity of this financial instrument.

(b) Interest Rate Risk

The Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary current assets and current liabilities.

(c) Credit Risk

The Company is exposed to credit risk with respect to its cash which is minimized as cash is placed with major financial institutions.

SWIFT RESOURCES INC.
Notes to Financial Statements

4. MINERAL INTEREST

(a) Cariboo Mining Division, British Columbia

On September 25, 2006, the Company entered into an option agreement (the "Agreement") with a director of the Company to acquire a 100% undivided interest in the Hen claim (the "Property") located in the Cariboo Mining Division of British Columbia, subject to a two per cent (2%) Net Smelter Return Royalty to the Optionor.

The Company's obligations under the agreement are:

- (i) Pay \$15,000 to the Optionor upon execution of the Agreement (paid);
- (ii) Issue and allot to the Optionor 300,000 common shares at such time as the common shares of the Company are called for trading on the TSX Venture Exchange;
- (iii) Pay \$15,000 and issue and allot 100,000 common shares to the Optionor on or before September 25, 2007;
- (iv) Pay \$25,000 and issue and allot 100,000 common shares to the Optionor on or before September 25, 2008;
- (v) Pay \$35,000 and issue and allot 100,000 common shares to the Optionor on or before September 25, 2009;
- (vi) Pay \$45,000 and issue and allot 100,000 common shares to the Optionor on or before September 25, 2010.

During the term of the Agreement, the Company shall act as the Operator of the exploration work to be carried out on the Property. The Company has the right to purchase one-half of the Net Smelter Return Royalty for \$500,000 at any time.

- (b) The investment in and expenditures on mineral interest comprises a significant portion of the Company's assets. Realization of the Company's investment in this asset is dependent upon the establishment of legal ownership, the attainment of successful production from the mineral interest or from the proceeds of disposal.

SWIFT RESOURCES INC.
Notes to Financial Statements

4. MINERAL INTEREST (Continued)

(b) (continued)

Below is a breakdown of mineral interest expenditures:

	Balance September 21, 2006	Additions	Balance April 30, 2007
Cariboo Mining Division, British Columbia			
Acquisition (note 6)			
Cash	\$ -	\$ 15,000	\$ 15,000
	-	15,000	15,000
Deferred exploration costs (note 6)			
Assays and reports	-	18,840	18,840
Camp support	-	160	160
Engineering and consulting fees	-	31,377	31,377
Field expenses and personnel	-	62,477	62,477
Geophysics	-	26,243	26,243
Travel	-	587	587
	-	139,684	139,684
	\$ -	\$ 154,684	\$ 154,684

SWIFT RESOURCES INC.
Notes to Financial Statements

5. CAPITAL STOCK

(a) Authorized:

100,000,000 common shares without par value

(b) Issued:

	April 30, 2007	
	Number	Amount
	of Shares	
Common shares issued during period		
For cash pursuant to private placements - at \$0.01	5,000,000	\$
- at \$0.03	4,000,000	12
- at \$0.075	1,000,000	75,
Recovery of future income tax asset (note 7)	-	(50)
Balance, end of period	10,000,000	\$ 10

- (i) On October 11, 2006, the Company allotted 5,000,000 flow-through shares at a price of \$0.01 per share for gross proceeds of \$50,000;
- (ii) On October 31, 2006, the Company allotted 2,000,000 common shares and 2,000,000 flow-through shares at a price of \$0.03 per share for gross proceeds of \$120,000; and
- (iii) On November 24, 2006, the Company allotted 500,000 common shares and 500,000 flow-through shares at a price of \$0.075 per share for gross proceeds of \$75,000.

During the period ended April 30, 2007, the Company renounced \$147,500 of qualifying exploration expenditures. The Company reported a recovery of future income tax assets with a corresponding reduction in share capital of \$50,327 with respect to the renunciation.

On March 6, 2007, the Company and the holders of 10,000,000 shares issued at prices from \$0.01 to \$0.075 per share, entered into an agreement whereby those shares will be held in escrow; 10% will be released on the date of listing on the TSX and 15% every six months thereafter.

(c) Share Purchase Options:

On December 31, 2006, the Company adopted a stock option plan that allows the Company to issue options to certain directors, officers and employees of the Company. Options issued under the plan shall not exceed 10% of shares issued and outstanding at the time of granting of the option. During the period ended April 30, 2007, 1,485,000 options were granted to directors and officers of the Company, exercisable at \$0.25 per share for a period of five years commencing on the listing of the Company's shares on the TSX.

SWIFT RESOURCES INC.
Notes to Financial Statements

6. RELATED PARTY TRANSACTIONS (note 4)

During the period ended April 30, 2007, the Company incurred the following charges with related parties that include significant shareholders, companies with common directors and directors of the Company as follows:

Accounting fees	\$	3,500
Management fees		7,000
Prepaid expenses		1,500
Mineral interest		
Acquisition costs		15,000
Engineering and consulting fees		16,622
	\$	43,622

The above transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

7. INCOME TAX

The Company has non-capital losses of \$17,603 and Canadian development and exploration expenditures totaling \$154,684 that may be carried forward to apply against future years' income for Canadian income tax purposes. The tax effect has not been recorded in these financial statements. Resource expenditures renounced to investors are not available for deduction by the Company and will reduce the exploration expenditure pools. These losses expire in 2027.

The reconciliation of income tax provision computed at statutory rates to the reported income tax provision is as follows:

Basic statutory and provincial income tax rate		34.12%
Expected tax recovery on net loss, before income taxes	\$	6,006
Non-capital losses carry-forward		(6,006)
Recovery of valuation allowance on exploration expenditures renounced		(50,327)
Actual income tax recovery	\$	(50,327)

SWIFT RESOURCES INC.
Notes to Financial Statements

8. FUTURE INCOME TAXES

The components of the future income tax asset are as follows:

Future income tax assets		
Non-capital loss carry-forwards	\$	6,006
Canadian resource expenditures		2,451
Less: Valuation allowance		(8,457)
<hr/>		
Net future income tax assets	\$	-

The valuation allowance reflects the Company's estimate that the tax assets more likely-than-not will not be realized.

9. SUBSEQUENT EVENT

Subsequent to April 30, 2007, the Company is preparing a prospectus for listing its shares for trading on the TSX and issuing up to 4,000,000 non-flow-through common shares for \$0.25 per share and 850,000 flow-through common shares at \$0.30 per share for total gross proceeds of \$1,255,000. The Company will pay or issue the agent an 8% cash commission on gross proceeds of the offering, warrants equal to 8% of the total number of shares sold under the offering and a corporate finance fee of \$10,000 and 300,000 non-flow-through shares. Each warrant shall entitle the agent to purchase one share at \$0.25 per share for a period of 24 months following the closing date of the offering. Reasonable expenses incurred by the agent on behalf of the Company will be reimbursed by the Company.

CERTIFICATE OF THE COMPANY

DATED: July 30, 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), Part 9 of the Securities Act (Alberta) and Part 3 of the Securities Act (Yukon Territory) and their rules and regulations.

“Mike Elson”
(signed) MICHAEL SCOTT ELSON
Chief Executive Officer

“M. Wong”
(signed) MING WONG
Chief Financial Officer

On behalf of the Board of Directors

“J.D. Pugh”
(signed) J. DAVID PUGH
Director

“Barry Price”
(signed) BARRY J. PRICE
Director

CERTIFICATE OF PROMOTERS

DATED: July 30, 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), Part 9 of the Securities Act (Alberta) and Part 3 of the Securities Act (Yukon Territory) and their rules and regulations.

“Mike Elson”
(signed) MICHAEL SCOTT ELSON
Promoter

“J.D. Pugh”
(signed) J. DAVID PUGH
Promoter

“J. Coyne”
(signed) JAMES COYNE
Promoter

“Barry Price”
(signed) BARRY J. PRICE
Promoter

CERTIFICATE OF THE AGENT

DATED: July 30, 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), Part 9 of the Securities Act (Alberta) and Part 3 of the Securities Act (Yukon Territory) and their rules and regulations.

CANACCORD CAPITAL CORPORATION

Per: "D. Horton"

DAVID HORTON, Vice-President