Amended and restated prospectus dated November 26, 2007 amending and restating the final CPC prospectus dated November 8, 2007.

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

AMENDED AND RESTATED PROSPECTUS

Initial Public Offering **November 26, 2007**

EXCELSIOR MINING CORP.
(a capital pool company)

OFFERING: $600,000 (6,000,000 COMMON SHARES)

Price: $0.10 per Common Share

Excelsior Mining Corp. (the **"Corporation")** hereby qualifies for distribution, through its agent, Leede Financial Markets Inc. (the **"Agent"),** 6,000,000 common shares in the share capital of the Corporation (the **"Common Shares")** for aggregate gross proceeds of $600,000 (the **"Offering").** The purpose of this Offering is to provide the Corporation with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction, as hereinafter defined. Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the **"Exchange")** and, in the case of a Non Arm's Length Qualifying Transaction, as hereinafter defined, must also receive Majority of the Minority Approval, as hereafter defined, in accordance with Policy 2.4 of the Exchange (the **"CPC Policy")**. The Corporation is a Capital Pool Company **("CPC")**. It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See *"Business of the Corporation"* and *"Use of Proceeds"*.

	Common Shares	Price to Public	Agent's Commission(1)	Net Proceeds to the Corporation(2)
Per Common Share	1	$0.10	$0.01	$0.09
Total Offering	6,000,000	$600,000	$60,000	$540,000

Notes:

(1) The Agent will receive a cash commission of 10% of the gross proceeds of the Offering (the "Agent's Commission"). The Agent will also be paid a corporate finance fee of $7,500 (plus GST), for a total of $7,950, $3,975 of which was paid by the Corporation with the balance of $3,975 being payable at the Closing of the Offering. The Agent will be reimbursed by the Corporation for its reasonable expenses and legal fees estimated at $16,000. The Corporation has paid the Agent a $5,000 retainer for legal fees and expenses. In addition, the Agent will be granted the Agent's Option as hereinafter defined. The Agent's Option is nontransferable and is exercisable for a period of 24 months from the day the Common Shares are listed on the Exchange. The Agent's Option is qualified for distribution under this amended and restated prospectus and will entitle the Agent to acquire up to 500,000 Common Shares. See "Plan of Distribution - Agency Agreement and Agent's Compensation".

(2) Before deducting the costs of this issue estimated at approximately $68,490 (exclusive of the Agent's commission), of which $49,768 have already been paid. These costs include legal and audit fees and other expenses of the Corporation, the Agent's administration fee and legal fees and the listing fee payable to the Exchange. See "Use of Proceeds"

This Offering is made on a commercially reasonable efforts basis by the Agent and is subject to the completion of a minimum subscription of 6,000,000 Common Shares for gross proceeds to the Corporation of $600,000. The offering price of the Common Shares was determined by negotiation between the Corporation and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement. If the minimum subscription is not completed within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by the Agent and persons or companies who subscribed within that period, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

Pursuant to the Agency Agreement, the Agent and any sub-agents will be granted an option (the **"Agent's Option")** to purchase that number of Common Shares equal to 8.33% of the aggregate number of Common Shares sold pursuant to this Offering, being 500,000 Common Shares, at a price of $0.10 per Common Share and which may be exercised for a period of 24 months from the day the Common Shares of the Corporation are listed on the Exchange. The Agent's Option is qualified for distribution under this prospectus. See *"Plan of Distribution - Agency Agreement and Agent's Compensation"*.

This prospectus also qualifies for distribution options to be granted to directors and officers of the Corporation (the **"Directors' and Officers' Options")** at the closing (the **"Closing")** of the Offering. The Directors' and Officers' Options entitle the holders to purchase an aggregate of 880,000 Common Shares under the Offering at a price of $0.10 per Common Share and such options may be exercised for a period of 5 years from the date of grant.

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of the Directors' and Officers' Options, trading in all securities of the Corporation is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the securities commission that is designated the principal regulator pursuant to National Policy 43-201 and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authority grants a discretionary order.

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

Investment in the Common Shares offered by this prospectus is highly speculative due to the nature of the Corporation's business and its present stage of development. This Offering is suitable only to those investors who are prepared to risk the loss of their entire investment. See *"Risk Factors"*.

Leede Financial Markets Inc., as agent, conditionally offers these Common Shares, on a "commercially reasonable efforts" basis, if, as and when subscriptions are accepted by the Corporation, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement referred to under *"Plan of Distribution"* and subject to the approval of certain legal matters by Venture Law Corporation, Vancouver, British Columbia, on behalf of the Corporation and by Salley Bowes Harwardt LLP, Vancouver, British Columbia, on behalf of the Agent. Pursuant to the CPC Policy, no purchaser of Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this prospectus, or 120,000 Common Shares ($12,000). In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total number of Common Shares offered under this prospectus, or 240,000 Common Shares ($24,000). Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that share certificates evidencing the Common Shares in definitive form will be available for delivery at the Closing.

LEEDE FINANCIAL MARKETS INC.
Box 2, Suite 1800, 1140 West Pender Street
Vancouver, BC V6E 4G1

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GLOSSARY

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

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

(a) one of them is the subsidiary of the other, or

(b) each of them is controlled by the same Person.

A company is **"controlled"** by a Person if:

(a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person, and

(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company; and

A Person beneficially owns securities that are beneficially owned by:

(a) a company controlled by that Person, or

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

"Agency Agreement" means the agency agreement dated September 18, 2007 between the Corporation and the Agent and all amendments.

"Agent" means Leede Financial Markets Inc. with an office at Suite 1800, 1140 West Pender Street, Vancouver, BC V6E 4G1.

"Agent's Option" means the option to be granted by the Corporation to the Agent and any sub-agents entitling the Agent and any sub-agents to purchase that number of Common Shares equal to 8.33% of the aggregate number of Common Shares sold pursuant to this Offering, being up to 500,000 Common Shares, at a price of $0.10 per Common Share and which may be exercised for a period of 24 months from the day the Common Shares of the Corporation are listed on the Exchange.

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

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

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

(b) identifies the parties to the Qualifying Transaction;

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

(d) identifies the conditions to any further formal agreements to complete the transaction; and in respect of which there are no material conditions to Closing (other than receipt of shareholder approval and Exchange acceptance), the satisfaction of which is dependent upon third parties and beyond the reasonable control of the Non Arm's Length Parties to the CPC or the Non Arm's Length Parties to the Qualifying Transaction.

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

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

(b) any partner of the Person;

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

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

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

  (ii) any relative of that Person or of his spouse who has the same residence as that person;

but

(e) where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of applicable Exchange rules with respect to that Member firm, Member corporation or holding company.

"Closing" means the completion of the Offering.

"Common Shares" means the common shares in the share capital of the Corporation.

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

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

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

"Corporation" means Excelsior Mining Corp., a corporation incorporated under the British Columbia *Business Corporations Act*, having its registered office in the City of Vancouver, in the Province of British Columbia.

"CPC" means a corporation:

(a) that has been incorporated or organized pursuant to the laws of a jurisdiction in Canada;

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

"CPC Policy" means Policy 2.4 of the Exchange.

"Directors' and Officers' Options" means options to be granted to directors and officers of the Corporation at the Closing which entitle the holders to purchase an aggregate of 880,000 Common Shares at a price of $0.10 per Common Share and which options may be exercised for a period of 5 years from the date of grant.

"Eligible Charitable Organization" means:

(a) any "Charitable Organization" or "Public Foundation" which is a "Registered Charity", but is not a "Private Foundation" (as such terms are defined in the *Income Tax Act* (Canada)), or

(b) a "Registered National Arts Service Organization" (as such terms are defined in the *Income Tax Act* (Canada)).

"Escrow Agreement" means the escrow agreement dated November 8, 2007 among the Corporation, the Trustee and the founding shareholders of the Corporation.

"Exchange" means the TSX Venture Exchange Inc.

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

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

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

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

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

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

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

"Issuer" means a company and its subsidiaries which have any of its securities listed for trading on the Exchange and, as the context requires, any applicant company seeking a listing of its securities on the Exchange.

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

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

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

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

    (i) if the CPC holds its own shares, the CPC; and

(ii) a Person acting jointly or in concert with a Person referred to in paragraph (a) or (b) in respect of the transaction;

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

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

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

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

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

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

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

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

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

"Person" means a company or individual.

"Principal" means:

(a) a Person who acted as a Promoter of the Issuer within two years or their respective Associates or Affiliates, before the IPO prospectus or the Final Exchange Bulletin;

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

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

(d) a 10% holder – a Person that:

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

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

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

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

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

"Pro Group" means:

(a) Subject to subparagraphs (b), (c) and (d) and (e) "Pro Group" shall include, either individually or as a group:
  (i) the Member;
  (ii) employees of the Member;
  (iii) partners, officers and directors of the Member;
  (iv) Affiliates of the Member; and
  (v) Associates of any parties referred to in subparagraphs (i) through (iv).
(b) The Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm's length to the Member;
(c) The Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm's length of the Member;
(d) The Member may deem a Person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the Member determines that:
  (i) the Person is an affiliate or associate of the Member acting at arm's length of the Member;
  (ii) the associate or affiliate has a separate corporate and reporting structure;
  (iii) there are sufficient controls on information flowing between the Member and the associate or affiliate; and
  (iv) the Member maintains a list of such excluded Persons.

"Promoter" has the meaning specified in section 1(1) of the *Securities Act* (British Columbia).

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

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

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

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

"Significant Assets" means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions would result in the CPC meeting the Minimum Listing Requirements.

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

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

"Trustee" means Computershare Investor Services Inc., a trust corporation having an office in the City of Vancouver, in the Province of British Columbia.

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

PROSPECTUS SUMMARY

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

Business of the Corporation: The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Corporation has not commenced commercial operations and has no assets other than a minimum amount of cash. The Corporation has commenced the process of identifying potential acquisitions. To date, the Corporation has not yet identified a company or assets for a potential Qualifying Transaction. Furthermore, the Corporation has not entered into an Agreement in Principle. See *"Business of the Corporation."*

Offering: 6,000,000 Common Shares are being offered and qualified under this prospectus at a price of $0.10 per Common Share. In addition, the Corporation will grant to the Agent and any sub-agent an option to purchase that number of Common Shares equal to 8.33% of the aggregate number of Common Shares sold pursuant to this Offering, up to 500,000 Common Shares, at a price of $0.10 per Common Share and which may be exercised for a period of 24 months from the day the Common Shares of the Corporation are listed on the Exchange. The Agent's Option is qualified for distribution under this prospectus. This prospectus also qualifies for distribution the Directors' and Officers' Options to be granted at the Closing which entitle the holders to purchase an aggregate of 880,000 Common Shares at a price of $0.10 per Common Share and which options may be exercised for a period of 5 years from the date of grant.

Use of Proceeds: The total net proceeds to the Corporation, accounting for total cash proceeds raised prior to this Offering and total proceeds of this Offering, net of all Offering expenses, will be approximately $611,510. The Corporation estimates incurring general and administrative costs until the Completion of the Qualifying Transaction of up to $44,000, which will reduce the total net funds available for pursuing a Qualifying Transaction to approximately $567,510 under the Offering. The net funds available will provide the Corporation with a minimum of funds with which to identify and evaluate assets or businesses, for acquisition with a view to completing a Qualifying Transaction. The Corporation may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of $210,000 or up to 30% of the gross proceeds realized may be used for purposes other than evaluating businesses or assets.

Directors and Management:	Mark Morabito, Chief Executive Officer, President and Director Ian Smith, Director Michael Wilson, Director Sonya Sihota, Chief Financial Officer Julie Bolden, Corporate Secretary See "Directors, Officers and Promoters" and "Promoters".
Escrow:	All of the Common Shares of the Corporation issued at less than \$0.10 per Common Share ("Discount Seed Shares") being 2,800,000 Common Shares, will be deposited in escrow pursuant to the terms of the Escrow Agreement and will be released from escrow in stages over a period of up to three years after the date of the Final Exchange Bulletin.
Risk Factors:	**Investment in the Common Shares offered by this Prospectus is highly speculative due to the nature of the Corporation's business and its present stage of development. This offering is suitable only to those investors who are prepared to risk the loss of their entire investment.** Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development. The Corporation was only recently incorporated and has no active business or assets other than cash. The Corporation does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Corporation and can afford to risk the loss of their entire investment. The directors and officers of the Corporation will only devote part of their time and attention to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. Assuming completion of the Maximum Offering, an investor will suffer an immediate dilution on investment (based on the gross proceeds from this and prior issuances without deduction of selling and related expenses) per Common Share of \$0.024 or 24%. There can be no assurance that an active and liquid market for the Corporation's Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The

Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction.

The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and it may not be possible to enforce against such persons or companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. See "Business of the Corporation", "Directors, Officers and Promoters - Conflicts of Interest", "Capitalization", "Dilution" and "Risk Factors".

THE CORPORATION

The Corporation was incorporated on June 9, 2005 pursuant to the provisions of the British Columbia *Business Corporations Act* under the name “Excelsior Mining Corp.”

The registered and records office of the Corporation is located at Suite 1240, 1140 West Pender Street, Vancouver, BC V6E 4G1. The head office of the Corporation is located at Suite 1240, 1140 West Pender Street, Vancouver, BC V6E 4G1.

BUSINESS OF THE CORPORATION

Preliminary Expenses

As at June 30, 2007, the Corporation had incurred preliminary expenses for banking charges, filing fees and legal fees in the amount of $11,268. Subsequent to May 31, 2007, the Corporation has incurred additional expenses of approximately $38,500 relating to professional fees and disbursements.

As at the date hereof, the Corporation has paid:

(a) $5,000 to its Agent as a retainer for legal fees and expenses;

(b) $3,975 to its Agent as the first half of the Agent’s corporate finance fee (plus GST);

(c) $27,697 to its legal counsel;

(d) $5,835 to the Exchange as part of the Corporation’s listing fees;

(e) $2,500 to the BC Securities Commission:

(f) $1,150 to the Alberta Securities Commission;

(g) $1,208 to SEDAR;

(h) $2,000 to its auditor; and

(i) $403 in banking fees.

Certain of the Offering proceeds will be utilized to satisfy the obligations of the Corporation related to the Offering, including the expenses of its auditor and legal fees, the fees of the Exchange and the Agent, and the fees of the securities regulatory authorities. See *“Use of Proceeds”.*

Proposed Operations until Completion of a Qualifying Transaction

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

Until Completion of a Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying

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

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

Method of Financing

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

Criteria for a Qualifying Transaction

The Corporation will consider acquisitions of assets or businesses operated or located both inside and outside of Canada, as permitted by the CPC Policy. All potential acquisitions will be screened initially by management of the Corporation to determine their economic viability. Approval of acquisitions will be made by the board of directors. The board of directors will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of the directors. The board of directors of the Corporation must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith having regard to the best interests of the Corporation and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Shareholder Approval of the Qualifying Transaction

Upon the Corporation reaching an Agreement in Principle, the Corporation must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Corporation's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under *"Trading Halts, Suspensions and Delisting".* Within 75 days after issuance of such news release, the Corporation is required to submit for review to the Exchange either an information circular that complies with applicable corporate and securities laws or a filing statement that complies with Exchange requirements. An information circular must be submitted where there is a Non Arm's Length Qualifying Transaction or where shareholder approval is otherwise required. A filing statement must be submitted where the Qualifying Transaction is not a Non Arm's Length Qualifying Transaction or where shareholder approval is not otherwise required. The information circular or filing statement, as applicable, must contain prospectus level disclosure of the Target Company and the Corporation, assuming Completion of the Qualifying Transaction, and be prepared in accordance with the CPC Policy and Form 3B 1 or Form 3B2, as the case may be, of the Exchange. Upon acceptance by the Exchange, the Corporation must then either:

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

(b) mail the information circular and related proxy material to its shareholders in order to obtain the Majority of the Minority Approval of the Qualifying Transaction or other requisite approval, at a meeting of shareholders.

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

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

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

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

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

Minimum Listing Requirements

The Resulting Issuer must satisfy the Exchange's Minimum Listing Requirements for the particular industry sector in either Tier 1 or Tier 2 as prescribed under the applicable policies of the Exchange.

Trading Halts, Suspensions and Delisting

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

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

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

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

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

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

If the Corporation has not completed a Qualifying Transaction within the time frame prescribed by the CPC Policy, it may apply for listing on NEX rather than be delisted. In order to be eligible to list on NEX, the Corporation must:

(a) obtain majority shareholder approval for the transfer to NEX exclusive of the votes of Non Arms Length Parties of the Corporation; and

(b) either:

  (i) cancel all Seed Shares purchased by Non Arms Length Parties to the Corporation at a discount price to the Offering; or

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

Refusal of Qualifying Transaction

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

(a) the Resulting Issuer fails to satisfy the applicable Minimum Listing Requirements of the Exchange;

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

  (i) a Member firm of the Exchange;

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

  (iii) associates of any such person,

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

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

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

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

USE OF PROCEEDS

Net Proceeds

The gross proceeds to be received by the Corporation from the sale of the Common Shares offered by this prospectus will be $600,000. The gross proceeds received by the Corporation from the sale of Common Shares prior to the date of this prospectus were $140,000. From the aggregate gross proceeds of $740,000 will be deducted the expenses and costs of this issue estimated in the aggregate, including legal, accounting, printing, regulatory fees and the Agent's commission, to be approximately $128,490. The Corporation estimates that $611,510 will be available to the Corporation from the sales of Common Shares distributed by this prospectus and prior sales of Common Shares.

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

Item	**Total Offering**
Gross cash proceeds raised prior to this Offering (seed shares)(1)	$140,000
Expenses and costs relating to raising seed share proceeds	0 (2)
Gross cash proceeds to be raised pursuant to this Offering	$600,000
Estimated expenses and costs relating to the Offering(3)	($128,490)
Estimated funds available on completion of the Offering(4)	**$611,510**
Funds available for identifying and evaluating assets or business prospects(4)(5)	$567,510
Estimated general and administrative expenses until Completion of a Qualifying Transaction	$ 44,000
Total net proceeds	**$611,510**

Notes:

(1) See *"Prior Sales"*.

(2) No issue costs have been allocated towards the issuance of these shares. See the Corporation's balance sheet as at June 30, 2007.

(3) Includes listing fees ($7,490), Agent's corporate finance fee and legal fees ($16,000), Agent's commission ($60,000); the Corporation's legal fees ($40,000), audit fees ($2,000) and other expenses ($ 3,000). All amounts provided are estimates only.

(4) In the event the Agent exercises the Agent's Option, and the Directors' and Officers' Options are exercised, there will be available to the Corporation a maximum of an additional $138,000 which will be added to the working capital of the Corporation. There is no assurance that any of these options will be exercised.

(5) In the event that the Corporation enters into an Agreement in Principle prior to spending the entire $567,510 on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

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

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

Permitted Use of Funds

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

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

(a) valuations or appraisals;

(b) business plans;

(c) feasibility studies and technical assessments;

(d) sponsorship reports;

(e) engineering or geological reports;

(f) financial statements, including audited financial statements;

(g) fees for legal and accounting services; and

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

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

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

Restrictions on Use of Proceeds

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

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

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

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

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

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

    (iii) equipment leases; and

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

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

Private Placements for Cash

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

Prohibited Payments to Non Arm's Length Parties

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

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

(b) deposits and similar payments.

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

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

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

PLAN OF DISTRIBUTION

Agency Agreement and Agent's Compensation

Pursuant to the Agency Agreement, the Corporation has appointed Leede Financial Markets Inc. as its agent to offer for sale on a commercially reasonable efforts basis to the public of 6,000,000 Common Shares, at a price of $0.10 per Common Share for aggregate gross proceeds of $600,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a commission of 10% of the aggregate gross proceeds from the sale of the Common Shares, which would equal $30,000 for the entire

Offering. In addition, the Agent will be paid a corporate finance fee of $7,500, plus GST of which $3,975 was paid upon execution of the engagement letter dated May 17, 2007 and $3,975 of which shall be paid at Closing. The Corporation will also pay the Agent's expenses, including legal fees, estimated at $10,000. The Corporation has advanced the Agent a retainer of $5,000, to cover its expenses. The Corporation has also agreed to grant to the Agent and any sub-agents a nontransferable Agent's Option which entitles the Agent or its sub-agents to purchase an aggregate of up to 500,000 Common Shares at a price of $0.10 per Common Share and which may be exercised for a period of 24 months from the day the Common Shares of the Corporation are listed on the Exchange. The Agent's Option is qualified under this prospectus for distribution. The Agent intends to sell to the public any Common Shares received by it upon the exercise of the Agent's Option. Not more than 50% of the Common Shares received on the exercise of the Agent's Option may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction.

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

Commercially Reasonable Efforts Offering and Minimum Distribution

The total Offering is for 6,000,000 Common Shares at a price of $0.10 per share for total gross proceeds of $600,000. Under the CPC Policy, no purchaser of Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares in the Offering, or 120,000 Common Shares ($12,000). In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total number of Common Shares in the Offering, or 240,000 Common Shares ($24,000). The funds received from the Offering will be held by the Agent, and will not be released until proceeds of $600,000 have been deposited. The total subscription must be completed within 90 days of the date a receipt for the prospectus is issued, or such other time as may be consented to by the Agent or persons or companies who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities Being Distributed

The Corporation also proposes to grant the Directors' and Officers' Options at the Closing in accordance with the policies of the Exchange, which options are qualified for distribution pursuant to this prospectus. The Directors' and Officers' Options entitle the holders to purchase an aggregate of 880,000 Common Shares at a price of $0.10 per Common Share and such options may be exercised for a period of 5 years from the date of grant. See *"Plan of Distribution"* and *"Options to Purchase Securities"*.

Determination of Price

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

Listing Application

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

Restrictions on the Agent

All subscriptions by any member of the Aggregate Pro Group are subject to the applicable client priority rules and the general rule of the CPC Policy that no purchaser can: (i) directly or indirectly purchase more than 2% of the total Common Shares offered under this Offering; and (ii) together with any Associates or Affiliates purchase more than 4% of the total Common Shares offered under this Offering. Any Common Shares issued to any member of the Aggregate Pro Group prior to the date of this prospectus will be held in escrow pursuant to the CPC Policy.

Until Completion of the Qualifying Transaction, the aggregate number of Common Shares permitted to be owned directly or indirectly by the members of the Pro Group is 20% of the issued and outstanding Common Shares of the Corporation exclusive of Common Shares reserved for issuance at a future date. The Exchange will require that any securities issued to the Pro Group in connection with or in contemplation of the Qualifying Transaction will be required to be subject to a four month Exchange hold period and the securities certificate(s) legended accordingly, as prescribed by Exchange Policy 3.2 "Filing Requirements and Continuous Disclosure".

The Agent has advised the Corporation that to the best of its knowledge and belief, no directors, officers, employees or contractors of the Pro Group or any Associate or Affiliate of the foregoing have subscribed for Common Shares of the Corporation.

Restrictions on Trading

Other than the initial public offering of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of the Directors' and Officers' Options, no securities of the Corporation will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the securities commission that is designated the principal regulator pursuant to National Policy 43-201 and the time the Common Shares are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF SHARE CAPITAL

General

The Corporation is authorized to issue an unlimited number of Common Shares without par value and an unlimited number of preferred shares without par value, issuable in series. As at the date hereof, 2,800,000 Common Shares are issued and outstanding as fully paid and non-assessable, 6,000,000 Common Shares are reserved for issuance under this prospectus, 500,000 are reserved for issuance pursuant to the Agent's Option and 880,000 are reserved for issuance pursuant to the Directors' and Officers' Options to be granted at the Closing and no preferred shares are issued and outstanding. See *"Plan of Distribution"*.

Common Shares

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

Preferred Shares

The Corporation is also authorized to issue an unlimited number of preferred shares without nominal or par value of which, as at the date hereof, none have been issued. The preferred shares may be issued in one or more series, and the directors are authorized to fix the number of shares in each series, and to determine the designation, rights, privileges, restrictions and conditions attached to the shares of each series. The preferred shares are entitled to a priority over the Common Shares with respect to the payment of dividends and the distribution of assets upon the liquidation of the Corporation.

CAPITALIZATION

Designation of Security	Amount Authorized	Amount Outstanding as of June 30, 2007(1)	Amount Outstanding as of the date hereof(1)	Amount Outstanding After Giving Effect to the Offering(2)(3)
Common Shares	unlimited	$140,000 (2,800,000 Shares)	$140,000 (2,800,000 Shares)	$740,000 (8,800,000 Shares)
Preferred Shares	unlimited	nil	nil	Nil
Long Term Debt	nil	nil	nil	Nil

Notes:

(1) As at June 30, 2007 and as the date hereof, the Corporation had not commenced commercial operations.

(2) The Corporation has reserved a maximum of 500,000 Common Shares at $0.10 per share pursuant to the Agent's Option. The Corporation has reserved a maximum of 880,000 Common Shares at $0.10 per share pursuant to the Directors' and Officers' Options to be granted at the Closing. See "Plan of Distribution" and "Options to Purchase Securities".

(3) Based on gross proceeds of the Offering of $600,000 and before deducting the Agent's commission, administration fee, and expenses and the other costs of this Offering, estimated at $128,490.

OPTIONS TO PURCHASE SECURITIES

The Corporation has adopted an incentive stock option plan (the **"Option Plan")** which provides that the Board of Directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and technical consultants to the Corporation, nontransferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares. Such options will be exercisable for a period of up to 5 years from the date of grant. In connection with the foregoing, the number of Common Shares reserved for issuance to any individual director or officer will not exceed five percent (5%) of the issued and outstanding Common Shares and the number of Common Shares reserved for issuance to all technical consultants will not exceed two percent (2%) of the issued and outstanding Common Shares. Options may be exercised no later than 90 days following cessation of the optionee's position with the Corporation, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Any Common Shares acquired pursuant to the exercise of options prior to Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See *"Escrow Securities"*.

As at the date hereof, the Corporation has reserved 880,000 Common Shares pursuant to the Directors' and Officers' Options. The Directors' and Officers' Options are expected to be allocated on the following basis, will be granted at the Closing of the Offering and will be qualified for distribution pursuant to this prospectus.

Optionee	Number of Common Shares Reserved Under Option under the Offering	Exercise Price	Expiry Date
Mark Morabito	176,000	$0.10	5 Years from the Date of Grant
Ian B. Smith	176,000	$0.10	5 Years from the Date of Grant
Michael Wilson	176,000	$0.10	5 Years from the Date of Grant

Optionee	Number of Common Shares Reserved Under Option under the Offering	Exercise Price	Expiry Date
Julie Bolden	176,000	$0.10	5 Years from the Date of Grant
Sonya Sihota	176,000	$0.10	5 Years from the Date of Grant
Total	**880,000**		

PRIOR SALES

Since the date of incorporation of the Corporation, 2,800,000 Common Shares have been issued as follows:

Date	Number of Common Shares(1)	Issue Price Per Share	Aggregate Issue Price	Consideration Received
June 17, 2005	100(2)	$0.02	$ 2.00	Cash
May 10, 2006	100(3)	$0.02	$ 2.00	Cash
July 13, 2006	2,000,000(4)	$0.05	$ 100,000	Cash
July 31, 2006	100,000	$0.05	$ 5,000	Cash
October 31, 2006	100,000	$0.05	$ 5,000	Cash
November 15, 2006	100,000	$0.05	$ 5,000	Cash
March 30, 2007	1,500,000	$0.05	$ 75,000	Cash
May 29, 2007	100,000	$0.05	$ 5,000	Cash
July 19, 2007	400,000	$0.05	$ 20,000	Cash

Notes:

(1) As seed shares these Common Shares will be held in escrow. See *"Escrowed Securities"*.

(2) These Common Shares were returned for cancellation on May 10, 2006 and the sum of $2.00 was deducted from the stated capital account of the Corporation.

(3) These Common Shares were returned for cancellation on March 30, 2007 and the sum of $2.00 was deducted from the stated capital account of the Corporation.

(4) 1,100,000 of these Common Shares were returned for cancellation on March 30, 2007 an additional 400,000 of these Common Shares were returned for cancellation on July 19, 2007. The sum of $75,000 was returned to the subscri ber and will be deducted from the stated capital account of the Corporation.

ESCROW SECURITIES

2,800,000 Common Shares issued prior to this Offering (which were issued at a price of $0.05 per Common Share) and all Common Shares that may be acquired from treasury of the Corporation by Non Arm's Length Parties of the Corporation either under the Offering or otherwise prior to Completion of the Qualifying Transaction and all Common Shares acquired by members of the Aggregate Pro Group prior to this Offering will be deposited with the Trustee under the Escrow Agreement.

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

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

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

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

Name and Municipality of Residence of Shareholder	Number of Common Shares Escrowed	Percentage of Common Shares of the Corporation Prior to Giving Effect to the Offering	Percentage of Common Shares of the Corporation After Giving Effect to the Offering(1)
Michael Wilson North Vancouver, BC	500,000	17.86%	5.68%
Mark Morabito North Vancouver, BC	1,400,000	50%	15.91%
Ian Smith Vancouver, BC	400,000	14.29%	4.55%
Julie Bolden Vancouver, BC	100,000	3.57%	1.14%
Sonya Sihota Delta, BC	100,000	3.57%	1.14%
Jon Bridgman Toronto, Ontario	100,000	3.57%	1.14%
Nelson Shodine Winnipeg, Manitoba	100,000	3.57%	1.14%
Robert Weicker Coquitlam, BC	100,000	3.57%	1.14%
Total:	**2,800,000**	**100.00%**	**31.82%**

Notes:

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

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

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

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

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

If a Final Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Pursuant to the Escrow Agreement, each Non Arm's Length Party to the Corporation who holds escrowed Common

Shares acquired at a price below the offering price under this Prospectus has irrevocably authorized and directed the Trustee to immediately:

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

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

    (i) cancel all Seed Shares purchased by Non-Arm's Length Parties to the Corporation at a discount from the price of this Offering; or

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

Escrowed Securities on Qualifying Transaction

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

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

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

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

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

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

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

Escrowed Securities on Private Placement

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

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

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

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

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

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

PRINCIPAL SHAREHOLDERS

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

Name and Municipality of Residence of Shareholder	Type of Ownership	Number of Shares	Percentage of Shares Owned Prior to Giving Effect to the Offering	Percentage of Shares Owned After Giving Effect to the Offering(1)(2)(3)
Michael Wilson North Vancouver, BC	Direct	500,000	17.86%	5.68%
Mark Morabito North Vancouver, BC	Direct	1,400,000	50.00%	15.91%
Ian Smith Vancouver, BC	Direct	400,000	14.29%	4.55%

Notes:

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

(2) The listed individuals will be granted options to purchase an aggregate of 528,000 Common Shares. See "Share Options".

(3) On a fully diluted basis, assuming the exercise of all the Agent's Option and all of the options to be granted to the directors and officers of the Corporation pursuant to the Option Plan, each of the principal shareholders would own approximately the following percentage of the Common Shares after giving effect to the Offering, respectively: Michael Wilson - 6.64% , Mark Morabito -15.48% and Ian Smith – 5.66%.

DIRECTORS, OFFICERS AND PROMOTERS

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

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

Name and Municipality of Residence	Position and Offices Held	Common Shares Held	Percentage of Shares owned Before Offering(1)(2)(3)	Percentage of Shares Owned After Offering(1)(2)(3)
Michael Wilson(2) North Vancouver, BC	Director	500,000	17.86%	5.68%
Mark Morabito(2) North Vancouver, BC	Chief Executive Officer, President and Director	1,400,000	50.00%	15.91%
Ian B. Smith(2) Vancouver, BC	Director	400,000	14.29%	4.55%
Sonya Sihota(2) Delta, BC	Chief Financial Officer	100,000	3.57%	1.14%
Julie Bolden(2) Vancouver, BC	Corporate Secretary	100,000	3.57%	1.14%

Notes:

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

(2) The listed individuals will be granted options to purchase an aggregate of 880,000. See "Share Options".

(3) On a fully diluted basis, assuming the exercise of all the Agent's Options and all of the options to be granted to the directors and officers of the Corporation pursuant to the Option Plan, each of the principal shareholders would own approximately the following percentage of the Common Shares after giving effect to the Offering, respectively: Mark Morabito – (1,576,000 shares) 15.48%, Ian Smith – (576,000 shares) 5.66%, Michael Wilson – (676,000 shares) 6.64%, Julie Bolden – (276,000 shares) 2.71% and Sonya Sihota – (276,000 shares) 2.71%.

All of the directors and officers currently have employment outside of the Corporation. It is anticipated that Ian Smith, Sonya Sihota and Julie Bolden will devote approximately 10% of their time to the Corporation and that Mark Morabito and Michael Wilson will each devote 20% of their working time to the Corporation. Management believes the Corporation has sufficient human and financial resources to identify, investigate and acquire a Significant Asset. Upon Completion of the Qualifying Transaction by the Corporation, the amount of time spent on the affairs of the Corporation will depend on the assets or business acquired.

The following is a brief description of key management of the Corporation:

Mark Morabito - Age 41, Chief Executive Officer, President and Director

Mr. Morabito is the Chief Executive Officer, President and a director of the Corporation. Mr. Morabito is also the President and CEO of Crosshair Exploration and Mining Corp. ("Crosshair") (February 2003) and a Director of Crosshair since June of 1998. Crosshair currently trades on the Exchange (Tier 1) under the symbol "CXX" and on AMEX under the symbol "CXZ". He is also currently the CEO, President and a Director of Target Exploration and Mining Corp. ("Target"). Target currently trades on the Exchange under the symbol "TEM". Mr. Morabito is a director of a public company called Tequila Minerals Corp. From 2000 to 2003 he was Vice President of Corporate Affairs for Leisure Canada Inc. From 1995 to 2000 he was an Associate Lawyer for Owen Bird, Barristers and Solicitors in Vancouver, British Columbia and for Anfield Sujir Kennedy & Durno, Barristers and Solicitors also located in Vancouver, British Columbia. He received his Bachelor of Law degree from the University of Western Ontario located in London, Ontario in 1993 and his Bachelor of Science Degree from Simon Fraser University in Vancouver, British Columbia in 1990.

Ian Smith - Age 62, Director

Mr. Smith is a Director of the Corporation. Mr. Smith is a director of Crosshair (September 2006). Crosshair currently trades on the Exchange (Tier 1) under the symbol "CXX" and on AMEX under the symbol "CXZ". Mr. Smith is a director Minco plc, which currently trades on AIM under the symbol "MIO" (November 2006). Mr. Smith is a director of a private company called Andreas Ltd. (January 1998). Mr. Smith was the President, CEO and COO of bcMetals Corporation ("bc Metals") which was acquired by Imperial Metals Corporation in February 2007. Mr. Smith was appointed President and Chief Operating Officer of bcMetals on October 23, 2003, and was appointed Chief Executive Officer of bcMetals on May 5, 2005. bcMetals traded on the Exchange under the symbol "C". Mr. Smith is the Chief Executive Officer and a director of a public company called Tequila Minerals Corp. Mr. Smith is a mining engineer who earned his degree from the University of Queensland, Australia.

Michael Wilson - Age 65, Director

Mr. Wilson is a Director of the Corporation. Mr. Wilson is semi-retired and works as a self employed consultant to private companies in need of assistance identifying and introducing geologists, investment bankers, legal and accounting professionals to their companies. From June 1994 to May 1998, Mr. Wilson was the President of Southview Capital Corp, an Alberta Stock Exchange Listed company . From November 1994 to April 2000, Mr. Wilson was the President of International TME Resources Inc., an Exchange listed company. From 1995 to 1999, Mr. Wilson was President of Lima Gold Inc., a company listed on the former Vancouver Stock Exchange. From December 1995 to September 2000, Mr. Wilson was the President and Director of BWI Resources Ltd., a Vancouver Stock Exchange listed company. From January 1996 to August 2000 Mr. Wilson was the director of Romios Gold, a Vancouver Stock Exchange listed company.

Sonya Sihota - Age 26, Chief Financial Officer

Ms. Sihota, Chief Financial Officer of the Corporation has been the Controller of Crosshair and Target since November 2005. From March 2004 to November 2005, she was employed as an accountant at Pacific Opportunity Capital, where she worked with a number of junior resource issuers. From August 2002 to March 2004, she was a customer service representative at a major financial institution. Ms. Sihota received an Accounting Diploma from Kwantlen University College in 2003. Ms. Sihota is currently working towards completing her last year to obtain her CGA designation.

Julie Bolden - Age 42, Corporate Secretary

Ms. Bolden, Corporate Secretary of the Corporation, is also the Vice President Corporate Affairs and Corporate Secretary of Crosshair and Target. From February 2005 to July 2006, she was a paralegal at a Vancouver boutique law firm. From August 2001 to December 2003, she was the Corporate Secretary and Senior Paralegal for Leisure Canada Inc. Prior to that, Ms. Bolden worked as a paralegal at a number of Vancouver law firms, gaining experience in a wide variety of corporate securities transactions. She has taken the Canadian Securities Course, the SFU Public Companies course and is a graduate of the Capilano College Legal Assistant certificate program.

Other Corporate Information

Pursuant to the section 223 of the British Columbia *Business Corporations Act*, the Corporation is required to have an audit committee. The general function of the audit committee is to review all financial statements, the overall audit plan and the Corporation's system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Corporation's auditor. The Audit Committee of the Corporation currently consists of Messrs. Mark Morabito, Michael Wilson, and Ian Smith. The Chairman of the Audit Committee is Michael Wilson.

In addition to any other requirements of the Exchange, the Exchange expects management of the Corporation to meet a high management standard. Management believes that the Corporation has sufficient human and financial resources to identify, investigate and acquire Significant Assets.

Prior to this Offering, the directors and officers beneficially own, directly or indirectly, or have control or direction over, an aggregate of 2,800,000 Common Shares (100%) of the outstanding share capital of the Corporation. Post offering this will represent approximately 31.82% of the issued and outstanding shares of the Corporation after giving effect to the distribution of 6,000,000 Common Shares pursuant to the Offering. See *"Principal Shareholders"*. All of the 2,800,000 Common Shares held by the officers and directors as a group are subject to an escrow agreement. See "*Escrowed Securities*".

Other Reporting Issuer Experience

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

Name of Director, Officer or Promoter(1)	Name of Reporting Issuer	Name of Exchange or Market	Position	Term
Mark Morabito	Crosshair Exploration and Mining Corp.	Exchange AMEX	President, CEO & Director	06/98 to Present
	Target Exploration and Mining Corp	Exchange	President, CEO & Director	12/03 to Present
	Silver Quest Resources Ltd. (formerly Southern Rio Resources Ltd.)	Exchange	Director	03/07 to Present
	Tequila Minerals Corp.	Exchange	Director	02/07 to Present
	Leisure Canada Inc.	Exchange	VP Corporate Affairs	12/00 to 01/03
	La Mancha Resources Inc.	Exchange	CFO, Secretary & Director	03/02 to 10/03
	X-Tal Mineral Corp.	Exchange	Director	02/02 to 10/03
Ian B. Smith	bcMetals Corporation (acquired by Imperial Metals Corporation 02/07)	Exchange	President, CEO, COO & Director	10/03 to 02/07
	Crosshair Exploration and Mining Corp.	Exchange AMEX	Director	09/06 to Present
	Tequila Minerals Corp.	Exchange	Chief Executive Officer and Director	02/07 to Present

Name of Director, Officer or Promoter(1)	Name of Reporting Issuer	Name of Exchange or Market	Position	Term
Julie Bolden	Crosshair Exploration & Mining Corp.	Exchange	VP Corporate Affairs & Corporate Secretary Corporate Secretary	08/06 to Present 02/04 to 05/04
	Target Exploration and Mining Corp.	Exchange	VP Corporate Affairs & Corporate Secretary	08/06 to Present
	Leisure Canada Inc.	Exchange	Corporate Secretary	08/01 to 03/04
	La Mancha Resources Ltd.	Exchange	Corporate Secretary	10/01 to 03/04
	X-Tal Mineral Corp.	Exchange	Corporate Secretary	10/01 to 03/04

Corporate Cease Trade Orders or Bankruptcies

Mark Morabito, a director of the Corporation, was a director of Lima Gold Corporation (now Crosshair Exploration & Mining Corp.), which on February 10, 1999 was the subject of a Section 164 Cease Trade Order for failure to file financial statements. The Cease Trade Order was rescinded on April 14, 1999. At the time the Corporation did not have an active business and was undergoing extensive reorganization.

Ian Smith, a director of the Corporation, was a director and officer of Rea Gold Corporation, whose wholly owned subsidiary company, Bissett Gold Ming Coy. Ltd. defaulted on a project gold loan and the directors of Rea Gold Corporation approved an assignment of Rea Gold Corporation into bankruptcy in December 1997.

No other director, officer, Insider or Promoter or principal shareholder of the Corporation is, or within ten years before the date of the prospectus, has been, a director, officer, Insider or Promoter of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied such issuer access to any statutory exemptions for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

Michael Wilson, a director of the Corporation, was a director and officer of BWI Resources Ltd., which in July 1999 received a letter from the Exchange summarizing a variety of contraventions, BWI Resources Ltd. was put on notice for future compliance.

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

Personal Bankruptcies

Mr. Wilson, a Director of the Corporation filed for bankruptcy on the 1st of November 2001 under Section 173 of the Bankruptcy and Insolvency Act, and he was discharged of bankruptcy by the Supreme Court of British Columbia, court No. 11-220369 VA01 on the 12th of November 2002.

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

Conflicts of Interest

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

Executive Compensation

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

(a) remuneration, which includes but is not limited to:

  (i) salaries;

  (ii) consulting fees;

  (iii) management contract fees or directors' fees;

  (iv) finder's fees; and

  (v) loans, advances, bonuses; and

(b) deposits and similar payments.

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

The directors and officers of the Corporation will also be granted the Directors' and Officers' Options. See *"Plan of Distribution"* and *"Options to Purchase Securities".*

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

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of approximately $0.016 or 16% on the basis of there being 8,800,000 Common Shares of the Corporation issued and outstanding following completion of this Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this prospectus and from sales of securities prior to the filing of this prospectus, without deduction of commissions or related expenses incurred by the Corporation, and is set forth below:

Item	Total Offering
Gross proceeds of prior share issues	$ 140,000
Gross proceeds of this Offering	$ 600,000
Total gross proceeds after this Offering	$ 740,000
Offering price per share	$ 0.100
Proceeds per share after this Offering	$ 0.084
Dilution per share to subscriber	$ 0.016
Percentage of dilution in relation to offering price	16%

RISK FACTORS

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

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

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

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

(d) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of approximately 16% or $0.016 per Common Share calculated as set forth under "Dilution" above;

(e) the Corporation is relying solely on its past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Corporation is dependent upon the efforts and abilities of its management team. The loss of any member of the management team could have a material adverse effect upon the business and prospects of the Corporation. In such event, the Corporation will seek satisfactory replacements but there can be no guarantee that appropriate personnel may be found;

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

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

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

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

(j) completion of a Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and, in the case of a Non Arm's Length Qualifying Transaction, Majority of the Minority Approval;

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

(l) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Corporation will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares of the Corporation will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Corporation completing the proposed Qualifying Transaction;

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

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

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

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

(q) the Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Corporation and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Corporation; and

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

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

LEGAL PROCEEDINGS

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

RELATIONSHIP BETWEEN THE CORPORATION AND THE AGENT

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

RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Venture Law Corporation, Vancouver, British Columbia, on behalf of the Corporation, and by Salley Bowes Harwardt LLP, Vancouver, British Columbia on behalf of the Agent. As of the date hereof, neither Venture Law Corporation nor Salley Bowes Harwardt LLP has any beneficial interest in the securities of the Corporation. However, partners, associates or employees of such firms may subscribe for common shares pursuant to this Offering.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Corporation is Davidson & Company LLP, Chartered Accountants located at Suite 1200 - 609 Granville Street, Vancouver, B.C. V7Y 1G6.

Computershare Investor Services Inc. at its office located in Vancouver, British Columbia, is the transfer agent and registrar for the Corporation's Common Shares.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers have all acquired Common Shares. See *"Principal Shareholders"*.

MATERIAL CONTRACTS

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

1. Transfer Agency and Registrarship Agreement dated as of September 28, 2007 between the Corporation and the Trustee.

2. Agency Agreement dated as of September 18, 2007 between the Corporation and the Agent. See *"Plan of Distribution"*.

3. Amending Agreement dated as of November 23, 2007 between the Corporation and the Agent amending the Agency Agreement dated as of September 18, 2007.

4. Escrow Agreement dated as of September 28, 2007 among the Corporation, the Trustee and those shareholders that executed such agreement. See *"Escrow Securities"*.

Copies of these agreements will be available for inspection at the registered office of the Corporation located at Suite 1240, 1140 West Pender Street, Vancouver, B.C. V6E 4G1 during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter.

OTHER MATERIAL FACTS

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

DIVIDEND POLICY

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

PROMOTERS

Messrs. Michael Wilson, Mark Morabito and Ian Smith are considered to be the Promoters of the Corporation in that these individuals took the initiative in founding and organizing the Corporation. See also *"Prior Sales"* and *"Principal Shareholders".*

PURCHASERS' STATUTORY RIGHTS

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

ELIGIBILITY FOR INVESTMENT

In the opinion of Venture Law Corporation, counsel for the Corporation, the Common Shares, if, as and when listed on a prescribed stock exchange (which includes the Exchange), will be qualified investments for a trust governed by a registered retirement savings plan, a registered retirement income fund, a registered education savings plan or a deferred profit sharing plan under the *Income Tax Act* (Canada) (the "ITA") and the regulations made under the ITA and, based upon information provided by the Corporation, on the Closing date, the Common Shares will not constitute "foreign property" for the purposes of the ITA for persons subject to tax under Part XI of the ITA, however, if the Qualifying Transaction involves the acquisition of securities or assets that are outside of Canada or that are otherwise "foreign property", the Common Shares may subsequently become "foreign property".

DAVIDSON & COMPANY LLP — Chartered Accountants

A Partnership of Incorporated Professionals

AUDITORS' CONSENT

We have read the prospectus of Excelsior Mining Corp. (the "Company") dated November 6, 2007 relating to the issue and sale of 6,000,000 common shares of the Company at a price of $0.10 per common share. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above mentioned prospectus of our report to the directors of the Company on the balance sheet of the Company as at June 30, 2007 and December 31, 2006 and 2005 and the statements of operations and deficit and cash flows for the period ended June 30, 2007, the year ended December 31, 2006 and the period from incorporation on June 9, 2005 to December 31, 2005. Our report is dated September 21, 2007 (except as to Note 8 which is as of November 8, 2007).

"DAVIDSON & COMPANY LLP"

Chartered Accountants

Vancouver, Canada
November 26, 2007

EXCELSIOR MINING CORP.

FINANCIAL STATEMENTS

For the years ended December 31, 2005, 2006
And for the period ended June 30, 2007

DAVIDSON & COMPANY LLP — Chartered Accountants

A Partnership of Incorporated Professionals

AUDITORS' REPORT

To the Directors of
Excelsior Mining Corp.

We have audited the balance sheets of Excelsior Mining Corp. as at June 30, 2007 and December 31, 2006 and 2005 and the statements of operations and deficit and cash flows for the period ended June 30, 2007, the year ended December 31, 2006 and the period from incorporation on June 9, 2005 to December 31, 2005. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2007 and December 31, 2006 and 2005 and the results of its operations and its cash flows for the period ended June 30, 2007, the year ended December 31, 2006 and the period from incorporation on June 9, 2005 to December 31, 2005 in accordance with Canadian generally accepted accounting principles.

"DAVIDSON & COMPANY LLP"
Chartered Accountants

Vancouver, Canada

September 21, 2007
(except as to Note 8 which is as
of November 26, 2007)

EXCELSIOR MINING CORP.
Balance Sheets

	June 30, 2007	December 31, 2006	December 31, 2005
ASSETS			
Current			
Cash	**$ 125,281**	$ 43,623	$ -
Receivable (Note 8)	**558**	-	-
Prepaid	**4,980**		
	130,819	43,623	-
Deferred financing costs (Note 3 and 8)	**3,975**	15,700	-
	$ 134,794	$ 59,323	$ -
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Accounts payable and accrued liabilities	**$ 9,859**	$ -	$ -
Due to related parties (Note 6)	**5,400**	5,400	-
	15,259	5,400	-
Shareholders' equity			
Share capital (Note 4)	**140,000**	60,000	-
Deficit	**(20,465)**	(6,077)	-
	119,535	53,923	-
	$ 134,794	$ 59,323	$ -

Nature and continuance of operations (Note 1)
Subsequent events (Note 8)

On behalf of the Board:

“Ian Smith “	“Michael Wilson “
Ian Smith, Director	Michael Wilson, Director

The accompanying notes are an integral part of these financial statements

EXCELSIOR MINING CORP.
Statements of Operations

	For the period ended June 30, 2007	For the year ended December 31, 2006	From Incorporation to December 31, 2005
EXPENSES			
Bank charges	**$ 144**	$ 259	$ -
Filing fees	**-**	5,835	-
Office and sundry	**120**	-	-
Professional fees	**14,397**	-	-
	14,661	6,094	-
OTHER ITEM			
Interest income	**273**	17	-
Loss and comprehensive loss for the period	**(14,388)**	(6,077)	-
Deficit, beginning of period	(6,077)	-	-
Deficit, end of period	(20,465)	(6,077)	-
Basic and diluted loss per common share	**$ (0.01)**	$ (0.01)	$ N/A
Weighted average number of common shares outstanding	**1,817,881**	499,726	N/A

The accompanying notes are an integral part of these financial statements

EXCELSIOR MINING CORP.
Statements of Cash Flows

	For the period ended June 30, 2007	For the year ended December 31, 2006	From Incorporation to December 31, 2005
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss for the period	**$ (14,388)**	$ (6,077)	$ -
Changes in non-cash working capital items:			
Accounts receivable	**(558)**	-	-
Prepaid	**(4,980)**		
Deferred financing costs	**-**	-	-
Accounts payable and accrued liabilities	**9,859**	-	-
Net cash used in operating activities	**(10,067)**	(6,077)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of shares for cash	**80,000**	60,000	-
Deferred financing costs	**11,725**	(15,700)	
Due to related parties	**-**	5,400	
Net cash provided by financing activities	**91,725**	49,700	-
Net change in cash during the period	**81,658**	43,623	-
Cash, beginning of year	**43,623**	-	
Cash, end of period	**$ 125,281**	$ 43,623	$ -

The accompanying notes are an integral part of these financial statements

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company was incorporated under the *Business Corporations Act* (British Columbia) on June 9, 2005 and is classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

2. SIGNIFICANT ACCOUNTING POLICIES

Financial Instruments

Effective January 1, 2007, the Company adopted the following new accounting standards issued by the Canadian Institute of Chartered Accountants (CICA) relating to financial instruments. These new standards have been adopted on a prospective basis with no restatement to prior period financial statements.

Financial Instruments-Recognition and Measurement (Section 3855)

These standards set out criteria for the recognition and measurement of financial instruments for fiscal years beginning on or after October 1, 2006. This standard requires all financial instruments within its scope, including derivatives, to be included on a Company's balance sheet and measured either at fair value or, in certain circumstances when fair value may not be considered most relevant, at cost or amortized cost. Changes in fair value are to be recognized in the statements of operations and comprehensive income.

All financial assets and liabilities are recognized when the entity becomes a party to the contract creating the item. As such, any of the Company's outstanding financial assets and liabilities at the effective date of adoption are recognized and measured in accordance with the new requirements as if these requirements had always been in effect. Any changes to the fair values of assets and liabilities prior to May 1, 2006 are recognized by adjusting opening deficit or opening accumulated other comprehensive income.

All financial instruments are classified into one of the following five categories: held for trading, held-to-maturity, loans and receivables, available-for-sale financial assets, or other financial liabilities. Initial and subsequent measurement and recognition of changes in the value of financial instruments depend on their initial classification:

• Held for trading financial instruments are measured at fair value. All gains and losses are included in net earnings in the period in which they arise.
• Held-to-maturity investments, loans and receivables, and other financial liabilities are initially measured at fair value and subsequently measured at amortized cost. Amortization of premiums or discounts and losses due to impairment are included in current period net earnings.
• Available-for-sale financial assets are measured at fair value. Revaluation gains and losses are included in other comprehensive income until the asset is removed from the balance sheet.
• All derivative financial instruments are classified as held for trading financial instruments and are measured at fair value, even when they are part of a hedging relationship. All gains and losses are included in net earnings in the period in which they arise.

2. SIGNIFICANT ACCOUTNING POLICIES (cont'd…)

In accordance with this new standard, the Company has classified its financial instruments as follows:

Cash and cash equivalents, and marketable securities are classified as held-for-trading; receivables are classified as loans and accounts payable are classified as other financial liabilities. All are measured at fair value and gains and losses are included in net earnings in the period in which they arise. Cash and cash equivalents are exposed to credit risk and these amounts are placed with major Canadian banks. The Company is not exposed to interest rate risk due to the short term maturity of the financial instruments.

Hedging (Section 3865)

This new standard specifies the circumstances under which hedge accounting is permissible and how hedge accounting may be performed. The Company currently does not have any hedges.

Comprehensive Income (Section 1530)

Comprehensive income is the change in shareholders' equity during a period from transactions and other events from non-owner sources. This standard requires certain gains and losses that would otherwise be recorded as part of net earnings to be presented in other "comprehensive income" until it is considered appropriate to recognize into net earnings. This standard requires the presentation of comprehensive income, and its components in a separate financial statement that is displayed with the same prominence as the other financial statements.

There was no effect on opening equity as of January 1, 2007 as a result of applying these new standards.

Accounting Changes (Section1506)

This standard allows for voluntary changes in accounting policy only when such changes enhance the relevance and reliability of the financial statements and the comparability of those financial statements over time and with the financial statements of other entities. The standard requires changes in accounting policy to be applied retrospectively unless doing so is impracticable, requires prior period errors to be corrected retrospectively and calls for enhanced disclosures about the effects of changes in accounting policies, estimates and errors on the financial statements.

Any impact that the adoption of Section 1506 will have on the Company's results of operations and financial condition will depend on the nature of future accounting changes. Its adoption has had no impact on these financial statements.

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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

Future income taxes

Future income taxes are recorded using the asset and liability method whereby future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment or enactment occurs. To the extent that the Company does not consider it more likely than not that a future tax asset will be recovered, it provides a valuation allowance against the excess.

Deferred financing costs

Deferred financing consists of costs relating to an initial public offering of common shares and legal and other costs relating to raising capital in the business. These costs are recorded as a reduction of share capital at the time the initial public offering closed.

Loss per share

Loss per share has been calculated using the weighted-average number of common shares outstanding during the period. Fully diluted loss per share has not been presented, as the effect on basic loss per share would be anti-dilutive.

3. DEFERRED FINANCING COSTS

The costs relate to an Initial Public Offering document in the course of preparation (see Note 8).

4. SHARE CAPITAL

	Number of Shares		Amount
Corporation is authorized to issue an unlimited number of Common Shares without par value and an unlimited number of preferred shares without par value			
Balance at December 31, 2005	-	$	-
Issued for cash	1,200,000		60,000
Balance at December 31, 2006	1,200,000	$	60,000
Issued for cash	1,600,000		80,000
Balance at June 30, 2007	2,800,000	$	140,000

5. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, receivables and accounts payable and accrued liabilities and due to related parties. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying value, unless otherwise noted.

6. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties:

During the year ended December 31, 2006, and period ended June 30, 2007, $5,400 was owed to a Director due to the over payment of fees for common shares.

These 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 TAXES

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

		June 30, 2007		December 31, 2006		December 31, 2005
Loss for the period	$	(14,388)	$	(6,077)	$	-
Expected income tax-recovery	$	(4,906)	$	(2,073)	$	-
Unrecognized benefit of non-capital losses		4,906		2,073		-

Total income tax recovery	$ -	$ -	$ -

7. INCOME TAXES, (cont'd.….)

The significant components of the Company's future income tax assets are as follows:

	June 30, 2007	December 31, 2006	December 31, 2005
Future income tax assets:			
Non-capital loss carry forwards	$ 6,975	$ 1,884	$ -
Valuation allowance	(6,975)	(1,884)	-
Net future income tax assets	$ -	$ -	$ -

The Company has available for deduction against future taxable income non-capital losses of approximately $20,000. These losses, if not utilized, will expire in 2026. Future tax benefits which may arise as a result of these non-capital losses have not been recognized in these financial statements and have been offset by a valuation allowance due to the uncertainty of their realization.

8. SUBSEQUENT EVENTS

The Company entered into an agency agreement with Blackmont Capital, Inc. in respect of an initial public offering of the common shares of the Company. As per the agreement the Company paid Blackmont a corporate finance fee of $10,000 plus GST and an expense retainer of $5,000. However, during the period ended June 30, 2007, the Company decided to enter into a separate agency agreement with Leede Financial Markets in respect of the initial public offering, thus leaving the previous fees paid to Blackmont receivable to the Company. These fees were received in the same period.

Leede has agreed to act as the Company's agent in respect of the sale of 6,000,000 common shares of the Company at $0.10 per share. The Company has agreed to pay to Leede a cash commission of 10% of the gross proceeds of the offering, payable at closing of the offering, and a corporate finance fee of $7,500 plus GST. In addition, the Company has agreed to reimburse Leede for its expenses incurred in relation to the offering. On the closing of the offering the agent will be granted an option to acquire 500,000 shares at $0.10 per share for 24 months. This prospectus also qualifies for distribution options to be granted to directors and officers of the Corporation at the closing of the Offering. The Directors' and Officers' Options entitle the holders to purchase an aggregate of 880,000 Common Shares under the Offering at a price of $0.10 per Common Share and such options may be exercised for a period of 5 years from the date of grant.

DATE: November 26, 2007

CERTIFICATE OF THE CORPORATION

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) and Part 9 of the *Securities Act* (Alberta), and the regulations thereunder.

"Mark J. Morabito"

Mark J. Morabito
Chief Executive Officer, President and Director

ON BEHALF OF THE BOARD

"Mark J. Morabito"

Mark J. Morabito
Chief Executive Officer, President and Director

"Ian Smith"

Ian Smith
Director

"Michael Wilson"

Michael Wilson
Director

CERTIFICATE OF THE PROMOTERS

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) and Part 9 of the *Securities Act* (Alberta), and the regulations thereunder.

"Mark J. Morabito"

Mark J. Morabito
Chief Executive Officer, President and Director

"Ian Smith"

Ian Smith
Director

"Michael Wilson"

Michael Wilson
Director

DATE: November 26, 2007

CERTIFICATE OF THE AGENT

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) and Part 9 of the *Securities Act* (Alberta), and the regulations thereunder.

LEEDE FINANCIAL MARKETS INC.

"Richard H. Carter"

Per: ______________________________

Print Name: Richard H. Carter
Senior Vice President, General Counsel &
Secretary