

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

PROSPECTUS

Initial Public Offering

November 23, 2007

GIGA CAPITAL CORPORATION

(a Capital Pool Company)

\$500,000

5,000,000 Common Shares

Price: \$0.10 per Common Share

Giga Capital Corporation (the "Company") hereby offers through its agent, PI Financial Corp. (the "Agent"), 5,000,000 common shares in the capital of the Company (the "Common Shares") for sale to the public at a price of \$0.10 per share. The purpose of this offering (the "Offering") is to provide the Company with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction, as hereafter defined. Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the "Exchange") and, in the case of a Non Arm's Length Qualifying Transaction, as hereinafter defined, must also receive Majority of the Minority Approval, as hereafter defined, in accordance with Exchange Policy 2.4 ("CPC Policy"). The Company 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 Company 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 Company" and "Use of Proceeds".

This Offering is made on a commercially reasonable efforts basis by the Agent and is subject to a minimum subscription of 5,000,000 Common Shares for total gross proceeds to the Company of \$500,000. The offering price of the Common Shares was determined by negotiation between the Company 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 to be entered into between the Company and the Agent. If the minimum subscription is not raised within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by persons or companies who subscribed within that period and the Agent, 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 will be granted a non-transferable option to purchase 500,000 Common Shares at a price of \$0.10 per share expiring 24 months from the date the Company's shares are listed on the Exchange (the "Agent's Option"). The Agent's Option is qualified under this prospectus for distribution. In addition, and subject to regulatory approval, the Company intends to grant options to purchase 600,000 Common Shares under a directors', officers', employees' and key consultants' stock option program, which options are qualified under this Prospectus for distribution. See "Options to Purchase Securities".

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of options to the directors, officers, employees and key consultants of the Company, trading in all securities of the Company is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the Alberta Securities Commission, on behalf of itself and the British Columbia Securities Commission, and the time the Common Shares are listed for trading except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable regulatory authority grants a discretionary order.

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

	Common Shares	Price to Public	Agent's Commission ⁽¹⁾	Proceeds to the Company ⁽²⁾
Per Common Share	1	\$0.10	\$0.01	\$0.09
Total Offering	5,000,000	\$500,000	\$50,000	\$450,000

Notes:

- (1) A commission of 10% of the gross proceeds of the Offering will be paid to the Agent at closing. In addition, the Company will pay the Agent's expenses, including legal fees, and has paid a retainer of \$10,000 for the Agent's expenses, including legal fees and will issue the Agent's Option referred to above. The Company has also paid the Agent a corporate finance fee of \$10,000 plus G.S.T., \$7,420 to the Exchange as a preliminary filing fee, \$345 the Alberta Securities Commission pursuant to the private placement of Seed Shares, and \$1,150 and \$2,500 to the Alberta Securities Commission and British Columbia Securities Commission, respectively, pursuant to the filing fees for this Prospectus. See "Plan of Distribution".
- (2) Before deducting the costs of this issue (and certain pre-offering costs), estimated at approximately \$60,000, exclusive of the Agent's commission.

Investment in the Common Shares offered by this prospectus is highly speculative due to the nature of the Company'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."

There is no market through which the Common Shares offered by this Prospectus may be sold and purchasers may not be able to dispose of them on a timely basis. Upon completion of this offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues without deduction of selling and related expenses) per Common Share of \$0.021 or 21.3%. The Company was only recently incorporated and does not currently own any assets other than cash and cash equivalents. The business objective of the Company is to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction approved by the Exchange and, if required, the majority of the minority of the Company's shareholders; however, there can be no assurance that the Company will successfully complete a Qualifying Transaction. Although the Company has commenced the process of identifying potential acquisitions, the Company has yet to enter into any negotiations with respect to such potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic. The Company has not entered into an Agreement in Principle, as hereafter defined. The Company may find that even if the terms of a potential acquisition are economic, the Company may not be able to finance such acquisition and additional funds may be required to meet such obligations. Since the Company has not placed any geographical restrictions on the location of a Qualifying Transaction, such Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such persons or the Company, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada. Where the investment or acquisition is financed by the issuance of shares from the Company's treasury, control of the Company may change and shareholders may suffer further dilution of their investment. The Company will be in competition with other corporations with greater resources. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future. The Exchange may suspend from trading or delist the Common Shares where the Company has failed to complete a Qualifying Transaction within 24 months of the date of listing. Each Securities Commission in the jurisdictions where the Company becomes a reporting issuer may issue an interim cease trade order against the Company's securities if the Common Shares of the Company are suspended from trading on the Exchange and will issue an interim cease trade order if the Company is delisted from the Exchange. In addition, delisting of the Common Shares will result in the cancellation of all of the Common Shares of the Company owned by insiders issued prior to this offering. Investors must rely solely on the expertise of the Company's promoters, directors and officers for any possible return on their investment. The Company's promoters, directors, officers and control persons, and their Associates and Affiliates, as a group, beneficially own or control, directly or indirectly, 2,100,000 Common Shares, which represents 56.8% of the issued and outstanding Common Shares before giving effect to this offering and approximately 24.1% of the issued and outstanding Common Shares after giving effect to this offering. The directors and officers of the Company will only devote part of their time to the affairs of the Company and there are potential conflicts of interest to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. See "Dilution", "Business of the Company", "Directors, Officers and Promoters", "Use of Proceeds", "Conflicts of Interest", and "Risk Factors".

PI Financial Corp., as agent, conditionally offers these Common Shares, on a "commercially reasonable" basis, if, as and when subscriptions are accepted by the Company, 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 Burnet, Duckworth & Palmer LLP, Barristers & Solicitors, Calgary, Alberta, on behalf of the Company and by Burstall Winger LLP, Barristers & Solicitors, Calgary, Alberta, on behalf of the Agent. Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% or 100,000 (\$10,000) of the total Common Shares offered under this prospectus. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% or 200,000 (\$20,000) of the total number of Common Shares offered under this prospectus. Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that share certificates for the Common Shares evidencing the Common Shares in definitive form will be available for delivery on the closing date.

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ELIGIBILITY FOR INVESTMENT

In the opinion of Burnet, Duckworth & Palmer LLP, counsel for the Company, the Common Shares, if, as and when listed on a prescribed stock 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) and the regulations made under that Act and, based upon information provided by the Company, on the closing date of the Offering, the Common Shares will not constitute "foreign property" for the purposes of the *Income Tax Act* (Canada) for Persons subject to tax under the Part XI of the *Income Tax Act* (Canada).

GLOSSARY

The following are definitions of certain terms used throughout this document.

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

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

- (a) one of them is the subsidiary of the other; or
- (b) each of them is controlled by the same Person;

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

- (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person; and
- (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company;

A Person beneficially owns securities that are beneficially owned by:

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

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

"Agency Agreement" means the agency agreement dated November 23, 2007 between the Company and the Agent;

"Agent" means PI Financial Corp.;

"Agent's Option" means the non-transferable option to be granted by the Company to the Agent, or if directed by the Agent, to a sub-agent or sub-agents, entitling the Agent to acquire 500,000 Common Shares of the Company at an exercise price of \$0.10 per Common Share, expiring 24 months from the date of listing of the Common Shares on the Exchange;

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

- (a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets and the acquisition of which would reasonably appear to constitute a Qualifying Transaction;
- (b) identifies the parties to the Qualifying Transaction;
- (c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and
- (d) identifies the conditions to any further formal agreements to complete the transaction; and

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

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

- (e) 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;

- (f) any partner of the Person;
- (g) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity; and
- (h) 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 or her spouse who has the same residence as that Person;

but:

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

"Common Shares" means the common shares in the share capital of the Company;

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

"Company" means Giga Capital Corporation, a corporation incorporated under the *Business Corporations Act* (Alberta), having an office in the City of Calgary, in the Province of Alberta;

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

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

"CPC" means a corporation:

- (a) 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
- (b) in regard to which the Final Exchange Bulletin has not yet been issued;

"CPC Policy" means Policy 2.4 of the Exchange;

"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 term is defined in the *Income Tax Act* (Canada));

"Escrow Agreement" means the escrow agreement to be entered into among the Company, the Trustee and the founding shareholders of the Company;

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

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

"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 the Qualifying Transaction by the majority of the votes cast by shareholders, other than:

- (a) Non Arm's Length Parties to the CPC;
- (b) Non Arm's Length Parties to the Qualifying Transaction; and
- (c) in the case of a Related Party Transaction:
 - (i) if the CPC holds its own shares, the CPC; and
 - (ii) a Person acting jointly or in concert with a Person referred to in paragraph (a) or (b) in respect of the transaction;

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

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

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

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

"NEX" means the market on which former Exchange and Toronto Stock Exchange issuers that do not meet Exchange tier maintenance requirements for tier 2 issuers may continue to trade;

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

"Non Arm's Length Party" means 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 Qualifying Transaction" means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are the subject of the proposed Qualifying Transaction;

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

"Option Plan" means the directors, officers, employees and key consultants' stock option plan. See "Options to Purchase Securities";

"Person" means a company or individual;

"Principal" means:

- (a) a Person who acted as a Promoter of the Issuer, or their respective Associates or Affiliates, within two years before the IPO prospectus or the Final Exchange Bulletin;
- (b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;
- (c) a 20% holder - a Person that holds securities carrying more than 20% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and
- (d) a 10% holder - a Person or company that:
 - (i) holds securities carrying more than 10% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and
 - (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Issuer or any of its material operating subsidiaries;

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

A company, trust, partnership or other entity in which more than 50% is held by one or more Principals will be treated as a Principal and in calculating this percentage, securities of the entity that may be issued to the Principals under outstanding convertible securities are to be included in both the Principals' securities of the entity and the total securities of the entity outstanding. 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":

- (a) Subject to subparagraphs (b), (c) and (d) "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(rr) of the *Securities Act* (Alberta);

"prospectus" means this prospectus, together with any amendments hereto;

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

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

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

"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" has the meaning specified in the TSXV Policy 2.2 – Sponsorship and Sponsorship Requirements;

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

"Trustee" means Computershare Trust Company of Canada, a trust corporation having an office in the City of Calgary, in the Province of Alberta; and

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

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

- (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person; and
- (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company;

A Person beneficially owns securities that are beneficially owned by:

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

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.

- Company:** The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has not commenced commercial operations and has no assets other than a minimum amount of cash.
- Offering:** A total of 5,000,000 Common Shares are being offered under this prospectus at a price of \$0.10 per Common Share. In addition, the Company will grant an option to the Agent to purchase 500,000 Common Shares at a price of \$0.10 per share, which will be exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange, which option is qualified under this prospectus. The Company also intends to grant options to purchase an aggregate of 600,000 Common Shares to directors, officers, employees and consultants under a directors', officers', employees' and key consultants' stock option program, which options are qualified for distribution under this prospectus. See "Plan of Distribution" and "Options to Purchase Securities".
- Use of Proceeds:** The total net proceeds to the Company, accounting for total cash proceeds raised prior to this Offering and total proceeds of this Offering, net of all Offering expenses, will be approximately \$574,000. In addition, the Company estimates incurring general and administrative costs until the Completion of the Qualifying Transaction of approximately \$100,000, which will reduce the total net proceeds available for pursuing a Qualifying Transaction to \$474,000. The net proceeds of this Offering will be used to provide the Company 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 Company may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of 30% of the gross proceeds realized or \$210,000 may be used for purposes other than evaluating businesses or assets. See "Use of Proceeds", "Business of the Company" and "Risk Factors".
- Directors and Officers:** Frank Boyd - President, Chief Executive Officer and Director
Michael Poon - Director
David Ross - Chief Financial Officer, Corporate Secretary and Director
Daniel Chu - Director
- See "Directors and Officers".
- Escrowed Securities:** All of the currently issued and outstanding 3,700,000 Common Shares will be deposited in escrow pursuant to the terms of an Escrow Agreement, as defined herein, and will be released from escrow in stages over a period of three years after the date of the Final Exchange Bulletin. See "Escrowed Securities".
- Risk Factors:** Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Company's business and its present stage of development. The Company was only recently incorporated and has no active business or assets other than cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Company and can afford to risk the loss of their entire investment. The directors and officers of the Company will only devote part of their time and attention to the affairs of the Company and there are potential conflicts of

interests to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. Assuming completion of the Offering, an investor will suffer an immediate dilution of investment of 21.0% or \$0.021 per Common Share. There can be no assurance that an active and liquid market for the Company's Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Company 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 Company has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the CPC 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 the 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 Company", "Risk Factors", "Dilution" and "Directors, Officers and Promoters - Conflicts of Interest".

THE COMPANY

Giga Capital Corporation. was incorporated pursuant to the provisions of the *Business Corporations Act* (Alberta) on January 17, 2007.

The head office of the Company is located at 1400, 350 - 7th Avenue S.W., Calgary, Alberta, T2P 3N9, and the registered office of the Company is located at 1400, 350 - 7th Avenue S.W., Calgary, Alberta, T2P 3N9.

BUSINESS OF THE COMPANY

Preliminary Expenses

Other than a retainer of \$10,000 paid to the Agent in respect of the Agent's anticipated expenses, \$345 paid to the Alberta Securities Commission pursuant to the initial private placement of Common Shares of the Company, \$7,420 paid to the Exchange as a preliminary filing fee and \$1,150 and \$2,500 to the Alberta Securities Commission and British Columbia Securities Commission, respectively, pursuant to the filing fees for this Prospectus, the Company has not incurred any other expenses to date. However, certain of the offering proceeds will be utilized to satisfy the obligations of the Company related to the present offering, including the expenses of its auditors, and the fees of the Exchange, the Alberta Securities Commission and the British Columbia Securities Commission, and legal expenses. See "Use of Proceeds".

Proposed Operations Until Completion of a Qualifying Transaction

To date, the Company has not conducted operations of any kind. The Company is a CPC pursuant to the policies of the Exchange. The Company 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 Company has not conducted commercial operations. The Company currently intends to pursue a Qualifying Transaction in an undisclosed sector.

Until Completion of a Qualifying Transaction, the Company 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 the headings "Private Placements 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 Company has commenced the process of identifying potential acquisitions with a view to completing the Qualifying Transaction, the Company has not yet entered into an Agreement in Principle.

Method of Financing

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

Criteria for a Qualifying Transaction

All potential acquisitions will be screened initially by management of the Company 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 Company must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith with

a view to the best interests of the Company and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

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

Upon the Company reaching an Agreement in Principle, the Company must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Company's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under the heading "Trading Halts, Suspensions and Delisting". Within 75 days after issuance of such news release, the Company 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. A filing statement must be submitted where the Qualifying Transaction is not a Non Arm's Length Qualifying Transaction. The information circular or filing statement, as applicable, must contain prospectus level disclosure of the Target Company and the Company, assuming Completion of the Qualifying Transaction, and be prepared in accordance with the CPC Policy and Form 3B1 or Form 3B2, as the case may be, of the Exchange. Upon acceptance by the Exchange, the Company must then either:

- (1) file the filing statement on SEDAR at least seven (7) business days prior to closing of the Qualifying Transaction, and issue a news release which discloses the scheduled closing date for the Qualifying Transaction as well as the fact that the filing statement is available on SEDAR; or
- (2) mail the information circular and related proxy materials 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 the shareholders.

Unless waived by the Exchange, the Company 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 Company will no longer be considered to be a CPC upon the Exchange having issued the Final Exchange Bulletin. The Exchange will generally not issue the Final Exchange Bulletin until the Exchange has received:

- (i) in the case of a Non Arm's Length Qualifying Transaction, confirmation of Majority of Minority Approval of the Qualifying Transaction;
- (ii) confirmation of closing of the Qualifying Transaction; and
- (iii) all post-meeting or final documentation, as applicable, otherwise required to be filed with the Exchange pursuant to the CPC Policy.

Upon issuance of the Final Exchange Bulletin, the CPC Policy will generally cease to apply, with the exception of the escrow provisions of the CPC Policy and the restrictions in the CPC Policy precluding the Company from completing a reverse take-over 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, Suspension 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 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:

- (1) the unacceptable nature of the business of the Resulting Issuer, or
- (2) 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 Company 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 CPC fails to file post-meeting documents within the time required. A trading halt may also be imposed if the Sponsor terminates its sponsorship.

The Exchange may suspend from trading or delist the Common Shares of the Company where the Exchange has not issued a Final Exchange Bulletin to the CPC within 24 months of the date of listing. In the event that the Common Shares of the Company are delisted by the Exchange, within 90 days from the date of such delisting, the Company 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 Company, determine to deal with the Issuer or its remaining assets in some other manner. See "Business of the Company - Shareholder Approval of a Qualifying Transaction".

Refusal of Qualifying Transaction

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

- (1) the Resulting Issuer fails to satisfy the applicable minimum listing requirements of the Exchange;
- (2) 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;
- (3) the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;
- (4) 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;
- (5) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

Net Proceeds and Principal Purposes

- (a) The gross proceeds to be received by the Company from the sale of the Common Shares offered by this prospectus will be \$500,000. The gross proceeds received by the Company from the sale of Common Shares prior to the date of this prospectus is \$185,000. From these aggregate gross proceeds of \$685,000 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 \$110,000.

- (b) The Company has incurred expenses and costs of \$1,000 with respect to the issue of Common Shares referred to in (a) above.
- (c) The gross proceeds to be received by the Company from the sale of the Common Shares distributed under this prospectus shall be \$500,000.
- (d) The expenses and costs of the Offering, incurred to date and expected to be incurred, including the Agent's commission for the Offering, are estimated to be approximately \$110,000.
- (e) The Company estimates that an amount of \$574,000 will be available to it from the sale of the Common Shares distributed under this prospectus and prior sales of Common Shares.

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

Cash proceeds raised prior to this Offering ⁽¹⁾	\$185,000
Expenses and costs relating to raising the cash proceeds	\$1,000
Cash proceeds to be raised pursuant to this Offering ⁽²⁾	\$500,000
Expenses and costs relating to the Offering (including listing fees, Agent's commission, printing, legal fees, audit fees and expenses)	<u>\$110,000</u>
Estimated funds available (on completion of the Offering)	<u><u>\$574,000</u></u>
 Funds available for identifying and evaluating assets or business prospects ⁽³⁾	 <u>\$474,000</u>
Estimated general and administrative expenses until Completion of a Qualifying Transaction	<u>\$100,000</u>
 Total net proceeds	 <u><u>\$574,000</u></u>

Notes:

- (1) See "Prior Sales".
- (2) In the event the Agent exercises the Agent's Option, and the directors, officers or consultants exercises their options, there will be available to the Company a maximum of an additional \$137,000 which will be added to the working capital of the Company. There is no assurance that any of these options will be exercised.
- (3) In the event that the Company enters into an Agreement in Principle prior to spending the entire \$474,000 on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

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

The proceeds from this Offering and any prior sale of Common Shares, after deducting the expenses associated with this Offering, will only be sufficient to identify and evaluate a finite number of assets and businesses, and additional funds may be required to finance any acquisition to which the Company 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 "Use of Proceeds - Restrictions on Use of Proceeds", "Use of Proceeds - Private Placements for Cash," and "Use of Proceeds - Prohibited Payments to Non-Arm's Length Parties", the gross proceeds realized from the sale of all securities issued by

the Company will be used by the Company only to identify and evaluate businesses or assets and obtain shareholder approval for a proposed Qualifying Transaction.

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

- (i) valuations or appraisals;
- (ii) business plans;
- (iii) feasibility studies and technical assessments;
- (iv) sponsorship reports;
- (v) engineering or geological reports;
- (vi) financial statements, including audited financial statements;
- (vii) fees for legal and accounting services; and
- (viii) Agent's fees, costs and commissions,

relating to the identification and evaluation of assets or businesses and, in the case of a Non-Arm's Length Qualifying Transaction, the obtaining of shareholder approval for the Company'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 Company to a Vendor or Target Company, as the case may be, for a proposed arm's length Qualifying Transaction that has been publicly announced at least 15 days prior to the date of such advance, due diligence with respect to the Qualifying Transaction is well underway and either a Sponsor has been engaged or sponsorship has been waived. A maximum aggregate amount of \$25,000 may also be advanced as a non-refundable deposit, unsecured deposit or advance to a Vendor or Target Company, as the case may be, to preserve assets without the prior acceptance of the Exchange.

Restrictions on Use of Proceeds

Until Completion of a Qualifying Transaction, not more than the lesser of 30% of the gross proceeds from the sale of all securities issued by the Company 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 Company, 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 Company will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Company 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 Company 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 Company 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 Company or a Non Arm's Length Party to the Qualifying Transaction, or to a person engaged in investor relations activities, by any means, including:

- (1) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors' fees, finders' fees, loans, advances and bonuses, and
- (2) 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 Company may reimburse a Non Arm's Length Party to the Company 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 Company or in the case of a law firm, no member of the firm, owns greater than 10% of the outstanding Common Shares of the Company), and the Company may also reimburse a Non Arm's Length Party to the Company for reasonable out-of-pocket expenses incurred in pursuing the business of the Company 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

Agent and Agent's Compensation

Pursuant to an agency agreement (the "Agency Agreement") dated November 23, 2007 between the Company and the Agent, the Company has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis, 5,000,000 Common Shares as provided in this prospectus, at a price of \$0.10 per Common Share, for gross proceeds of \$500,000, 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. In addition, the Company will pay to the Agent a corporate finance fee of \$10,000 plus GST, and will pay the Agent's expenses, including legal fees estimated at \$10,000, plus disbursements and GST. The Company has also paid \$345 to the Alberta Securities Commission pursuant to the initial private placement of Common Shares of the Company, \$7,420 paid to the Exchange as a preliminary filing fee and \$1,150 and \$2,500 to the Alberta Securities Commission and British Columbia Securities Commission, respectively, pursuant to the filing fees for this Prospectus.

The Company has also agreed to grant to the Agent a non-transferable option (the "Agent's Option") to purchase 500,000 Common Shares at a price of \$0.10 per share, expiring 24 months from the date the listing of the Common Shares on the Exchange. The Agent's Option is qualified under this prospectus. 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 Company and may make co-brokerage

arrangements with other investment dealers at no additional cost to the Company. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

Commercially Reasonable Efforts Offering and Minimum Distribution

The Offering is 5,000,000 Common Shares for total gross proceeds of \$500,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2% or 100,000 (\$10,000) of the total Common Shares in the Offering. In addition, the maximum number of Common Shares permitted to be purchased by that purchaser together with any Associates or Affiliates of that purchaser is 4% or 200,000 (\$20,000) of the total number of Common Shares under the Offering. The funds received from the Offering will be deposited with the Agent, and will not be released until a minimum of \$500,000 has been deposited. The total subscription must be raised within 90 days of the date a receipt for the prospectus is issued, or such other time as may be consented to by persons or companies who subscribed within that period and the Agent, 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 to be Distributed

The Company also proposes to grant options to purchase 600,000 Common Shares to directors, officers, employees and consultants in accordance with the policies of the Exchange, which options are qualified for distribution under this prospectus.

Determination of Price

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

Listing Application

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

Subscription by and Restrictions on the Agent

The Agent has advised the Company that to the best of its knowledge and belief, neither it, nor any of its directors, officers, employees or contractors or any Associate or Affiliate of the foregoing have subscribed for Common Shares of the Company.

The aggregate number of Common Shares permitted to be owned directly or indirectly by the Agent, or any of its directors, officers, employees or contractors or any Associate or Affiliate of the foregoing, is 20% of the issued and outstanding Common Shares exclusive of Common Shares reserved for issuance at a future date.

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of options to the directors and officers of the Company, no securities of the Company will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the Alberta and British Columbia Securities Commissions 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

The Company is authorized to issue an unlimited number of Common Shares without nominal or par value, of which 3,700,000 Common Shares were issued and outstanding as fully paid and non-assessable as at the date of this prospectus, 5,000,000 Common Shares are reserved for issuance under this prospectus, 870,000 Common Shares will be reserved for issuance

under a directors', officers', employees' and key consultants' stock option program, subject to regulatory approval, and 500,000 Common Shares will be reserved for issuance pursuant to the Agent's Option. See "Options to Purchase Securities" and "Plan of Distribution".

Common Shares

The holders of the Common Shares are entitled to receive notice of and attend any meeting of the Company's shareholders and are entitled to one vote for each Common Share held. The holders of the Common Shares are entitled to receive dividends, if, as and when declared by the Board of Directors of the Company and, subject to the prior satisfaction of all preferential rights to dividends attaching to all shares of other classes of the Company ranking in priority to the Common Shares in respect of dividends. In addition, the holders of Common Shares are entitled to receive the remaining property of the Company upon dissolution

CAPITALIZATION

	Authorized	Outstanding as at September 30, 2007 ⁽¹⁾	Outstanding as at November 23, 2007 prior to Giving Effect to this Issue	Outstanding as at November 23, 2007 After Giving Effect to this Issue ⁽¹⁾⁽²⁾
Common Shares	Unlimited	\$185,000 (3,700,000 shares)	\$185,000 (3,700,000 shares)	\$685,000 (8,700,000 shares)

Notes:

- (1) The Company will reserve an aggregate of 870,000 Common Shares for issuance under a directors', officers', employees' and key consultants' stock option program, subject to regulatory approval. All such options will expire 5 years from the date of grant. See "Options to Purchase Securities". The Company will also grant to the Agent an option to purchase that number of Common Shares of the Company equal to 10% of the total number of Common Shares of the Company sold in the Offering at a price of \$0.10 per share, expiring 24 months from the date of the listing of the Common Shares on the Exchange.
- (2) Before deducting the expenses relating to raising the cash proceeds prior to the Offering, and expenses of the Offering including commissions, estimated to be \$110,000.
- (3) As at the date of such balance sheet, the Company had not commenced commercial operations.

OPTIONS TO PURCHASE SECURITIES

The options to purchase 870,000 Common Shares to be granted after closing this Offering to directors, officers, employees and consultants subject to regulatory approval, are qualified for distribution pursuant to this prospectus.

The Company has adopted an incentive share option plan (the "Option Plan") which provides that the Board of Directors of the Company 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 Company, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance, together with any options issued to Eligible Charitable Organizations, 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: (a) any individual director or officer will not exceed five percent (5%) of the issued and outstanding Common Shares; (b) all key consultants will not exceed two percent (2%) of the issued and outstanding Common Shares. Options may be exercised the later of 12 months after the completion of the Qualifying Transaction and 90 days following cessation of the optionee's position with the Company, 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.

Other than in connection with a Qualifying Transaction, during the time that the Company is a CPC, the aggregate number of Common Shares issuable upon exercise of all options granted under the Option Plan shall not exceed 10% of the Common Shares of the Company issued and outstanding at the closing of the Company's initial public offering.

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 "Escrowed Securities".

Subject to regulatory approval, the Company intends to enter into stock option agreements with its directors and officers following closing of the Offering, as follows:

<u>Name</u>	<u>Number of Common Shares Under Option</u>	<u>Exercise Price Per Common Share</u>	<u>Expiry Date</u>
Michael Poon	150,000	\$0.10	5 years ⁽¹⁾
Frank Boyd	200,000	\$0.10	5 years ⁽¹⁾
David Ross	150,000	\$0.10	5 years ⁽¹⁾
Daniel Chu	100,000	\$0.10	5 years ⁽¹⁾
Total:	<u>600,000</u>		

Note:

- (1) The options will all vest immediately on the date of grant and will expire five years from the date of grant.

PRIOR SALES

Since the date of incorporation of the Company 3,700,000 Common Shares have been issued as follows.

<u>Date</u>	<u>Number of Shares</u>	<u>Issue Price per Share</u>	<u>Aggregate Issue Price</u>	<u>Consideration Received</u>
January 17, 2007	2,000,000	\$0.05	\$100,000	Cash
June 25, 2007	1,600,000	\$0.05	\$80,000	Cash
August 28, 2007	100,000	\$0.05	\$5,000	Cash

Note:

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

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

All of the 3,700,000 Common Shares issued prior to this Offering at a price below \$0.10 per Common Share, all Common Shares that may be acquired by Non Arm's Length Parties of the Company 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 Company acquired in the secondary market prior to the Completion of a Qualifying Transaction by any person or company who becomes a Control Person are required to be deposited in escrow. Subject to certain exemptions permitted by the Exchange, all securities of the Company held by Principals of the Resulting Issuer, will also be escrowed.

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

Name and Municipality of Residence of Shareholder	Common Shares	Number of Shares held in escrow	Percentage of Shares prior to giving effect to the Offering (%)	Percentage of Shares after giving effect to the Offering (%)
Scrabo Holdings Ltd. ⁽¹⁾ Calgary, Alberta	1,000,000	1,000,000	27.0	11.5
David Ross Calgary, Alberta	600,000	600,000	16.2	6.9
Michael Poon Calgary, Alberta	400,000	400,000	10.8	4.6
Allan Fung Calgary, Alberta	200,000	200,000	5.4	2.3
1154590 Alberta Inc. ⁽²⁾ Calgary, Alberta	400,000	400,000	10.8	4.6
Chevcor Investments Inc. ⁽³⁾ Calgary, Alberta	100,000	100,000	2.7	1.2
Summa Holdings Inc. ⁽⁴⁾ Calgary, Alberta	100,000	100,000	2.7	1.2
Evelyn Fulton Calgary, Alberta	100,000	100,000	2.7	1.2
Ken Renton Calgary, Alberta	200,000	200,000	5.4	2.3
Vanleo Fung Calgary, Alberta	500,000	500,000	13.5	5.8
Daniel Chu Calgary, Alberta	100,000	100,000	2.7	1.2
Total	3,700,000	3,700,000	100%	42.8%

Notes:

- (1) Frank Boyd, a director and officer of the Company is the sole shareholder of Scrabo Holdings Ltd.
(2) According to a search of the Alberta Corporate Registration System, 1154590 Alberta Ltd. is wholly owned by Gary Atkinson of Calgary Alberta.
(3) According to a search of the Alberta Corporate Registration System, Chevcor Investments Inc. is controlled by Linda Cheverie and Carl Cheverie.
(4) According to a search of the Alberta Corporate Registration System, Summa Holdings Inc. is controlled by John Apfeld and Apfeld Family Trust.

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

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

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

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

If a Final Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the Escrow Agreement each Non Arm's Length Party to the Company 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:

- (b) cancel all of those escrowed Common Shares upon the issuance by the Exchange of a bulletin delisting the Common Shares of the Company; or
- (c) if the Company lists on the NEX, either:
 - (i) cancel all Seed Shares purchased by Non Arm's Length Parties to the CPC at a discount from the IPO price, in accordance with Section 11.2(a) of the CPC Policy; or
 - (ii) subject to majority shareholder approval, cancel an amount of Seed Shares purchased by Non-Arm's Length Parties to the CPC so that the average cost of the remaining Seed Shares is at least equal to the IPO price.

Escrowed Securities on Qualifying Transaction

Generally, if at least 75% of the securities issued pursuant to the Qualifying Transaction are "Value Securities", then all the securities issued to Principals of the Resulting Issuer pursuant to the Qualifying Transaction will be deposited into escrow pursuant to a value security agreement (the "Value Security Escrow Agreement"). "Value Securities" are securities issued pursuant to a transaction, for which the deemed value of the securities at least equals the value ascribed to the 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, then 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 Company 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 Company or the proposed Resulting Issuer;
 - (ii) if subscribers, other than Principals of the Company 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 the holdings of the Company's directors and officers and those persons who own 10% or more of the issued and outstanding Common Shares of the Company as at the date hereof:

Name and Municipality of Residence	Type of Ownership	Number of Common Shares (1)(2)	Percentage of Common Shares Owned Before Offering (2)	Percentage of Common Shares Owned After Offering (2)(3)
Scrabo Holdings Ltd. ^{(4) (5)} Calgary, Alberta	registered and beneficial	1,000,000	27.0	11.5
David Ross ⁽⁵⁾ Calgary, Alberta	registered and beneficial	600,000	16.2	6.9
Michael Poon ⁽⁵⁾ Calgary, Alberta	registered and beneficial	400,000	10.8	4.6
1154590 Alberta Inc. ⁽⁶⁾ Calgary, Alberta	registered and beneficial	400,000	10.8	4.6
Vanleo Fung Calgary, Alberta	registered and beneficial	500,000	13.5	5.8

Notes:

- (1) These Common Shares are all to be held in escrow. See "Escrowed Securities".
- (2) Before giving effect to the exercise of the Agent's Option or the exercise of stock options granted to directors and officers, assuming no Common Shares are purchased by any of the above shareholders under the Offering.
- (3) Assuming that no Common Shares are purchased by any of the above shareholders under the Offering.
- (4) Frank Boyd, a director and officer of the Company is the sole shareholder of Scrabo Holdings Ltd.
- (5) In addition, Frank Boyd, Michael Poon and David Ross hold 200,000, 150,000 and 150,000 options, respectively, to purchase Common Shares of the Company. On a fully-diluted basis, Frank Boyd, Michael Poon and David Ross will own or control 1,200,000, 550,000 and 750,000 Common Shares of the Company, respectively, following closing of the Offering or 12.2%, 5.6% and 7.7% of the Common Shares issued and outstanding on a fully-diluted basis following closing of the Offering.
- (6) According to a search of the Alberta Corporate Registration System, 1154590 Alberta Ltd. is wholly owned by Gary Atkinson of Calgary Alberta.

DIRECTORS, OFFICERS AND PROMOTERS

The following are the names and municipalities of residence of the directors, officers and promoters of the Company, their positions and offices with the Company and their principal occupations during the last five years.

<u>Name and Municipality of Residence</u>	<u>Position Held</u>	<u>Age</u>	<u>Principal Occupation</u>
Frank Boyd Calgary, Alberta	President, Chief Executive Officer, Director and Promoter	60	President and Chief Executive Officer of APEX Limited Partnership, a real estate development company.
Daniel Chu ⁽¹⁾ Calgary, Alberta	Director	47	Mr. Chu is the CFO of Maple Leaf Reforestation Inc., a publicly traded company with a primary focus on growing tree seedlings in China, which seedlings are used to correct environment issues in China and for use in landscaping and nursery products. In addition, Mr. Chu runs World Financial Group, his own Financial coaching/education Agency.
Michael Poon ⁽¹⁾ Calgary, Alberta	Director	55	Chartered Accountant in public practice as a sole practitioner.
David Ross ⁽¹⁾ Calgary, Alberta	Chief Financial Officer, Corporate Secretary and Director	54	Partner with the Calgary law firm of Burnet, Duckworth & Palmer LLP.

Notes:

- (1) Member of the Audit Committee.
- (2) The Company does not have an executive committee. Each director holds office until the next annual meeting of shareholders.

All of the directors currently have employment outside of the Company. Each of the directors of the Company has agreed to devote as much of his time to the business and affairs of the Company as necessary to complete the Company's Qualifying Transaction. The directors and officers are engaged and will continue to be engaged in the search for property or business prospects on behalf of themselves and others.

The directors and officers of the Company, and their associates and affiliates, as a group, beneficially own or control, directly or indirectly 2,100,000 Common Shares or 56.8% of the issued and outstanding Common Shares before the Offering. After giving effect to this Offering, such holdings will represent approximately 24.1% of the outstanding Common Shares. In addition to the foregoing, if the directors and officers of the Company were to exercise the options to purchase 600,000 Common Shares proposed to be issued to them under the Company's stock option program, subject to regulatory approval, such individuals, as a group, would beneficially own or control, directly or indirectly, 2,700,000 Common Shares, representing approximately 29.0% of the outstanding Common Shares after giving effect to the Offering (not including any Common Shares issuable pursuant to the Agent's Option).

The following is a brief description of the background of the key management, directors and the promoters of the Company:

Frank Boyd, President, Chief Executive Officer, Director and Promoter

Mr. Boyd has been the president and chief executive officer of APEX Limited Partnership or predecessor entities for the past 15 years. Mr. Boyd started Apex Land Corporation in May 1991, which has developed communities and constructed multi-family units and single family homes. Prior to founding APEX in 1991, Mr. Boyd worked in the development industry as a development manager and Vice President of land development for two large land development companies. From 1997-2000, Mr. Boyd was the president of Urban Development Institute of Canada. Boyd is a non-practicing professional engineer, with a B.Sc. in Civil Engineering from Queen's University of Belfast and is a member of APEGGA.

Michael Poon, Director

Mr. Poon has been employed as a Chartered Accountant in public practice as a sole practitioner since 1992 and as Secretary-Treasurer and Chief Financial Officer of Ginger Beef Corporation since 2002. In addition, Mr. Poon has been a director of Ginger Beef Corporation, a TSXV traded company, since 2002. Mr. Poon received a Bachelor of Business Management degree from Ryerson Polytechnical Institute and received the Chartered Accountant designation in 1983.

David Ross, Chief Financial Officer, Corporate Secretary and a Director

Mr. Ross has been a Partner with Burnet, Duckworth & Palmer LLP since February, 2003. Prior thereto, Mr. Ross was a Partner with McCarthy Tétrault LLP. Mr. Ross holds a Bachelor of Arts and a Law Degree from the University of Alberta. In addition, Mr. Ross is on the board of directors of Orca Exploration Group Inc., a TSX Venture Exchange issuer.

Daniel Chu, Director

Mr. Chu is the CFO of Maple Leaf Reforestation Inc., a publicly traded company and runs World Financial Group, his own Financial coaching/education Agency. Mr. Chu is a C.A. having articulated with Price Waterhouse Coopers, (Coopers & Lybrand) and previously served with the Federal Department of Energy, Mines and Resources and Revenue Canada. Mr. Chu is a founding shareholder of Maple Leaf Reforestation Inc. and has over 17 years of experience as a financial and senior executive, having acted as President of Duo Dynamic Capital Corp., a consulting company, Altarich Energy Inc., a publicly traded company in the oil and gas industry and Optimal Choice Corporation, a company in the wellness industry. Mr. Chu has a Bachelor of Commerce degree from the University of Saskatchewan and has obtained a Chartered Accountant designation.

Qualification Requirements of the CPC Policy

In addition to any other requirements of the Exchange, the Exchange expects management of the Company to meet a high management standard. The directors and officers of the Company believe that, on a collective basis, management possesses the appropriate experience, qualifications and history to be capable of identifying, investigating and acquiring a Significant Asset.

Other Reporting Issuer Experience

The following table sets out the directors, officers and promoter(s) of the Company 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:

<u>Name</u>	<u>Name of Reporting Issuer</u>	<u>Exchange</u>	<u>Position</u>	<u>From</u>	<u>To</u>
David Ross	Snow Leopard Resources Inc.	TSX	Director & Officer	September 1994	August 2004
	Orca Exploration Group Inc.	TSXV	Director & Officer	May 2006	Present
Frank Boyd	APEX Land Corp.	ASE	Officer	May 1991	1995
	APEX Corporation	TSX	Officer	1995	October 2001
	Mainstreet Equities Corp.	TSX	Director	April 1999	January 2005
Michael Poon	Ginger Beef Corporation	TSXV	Director & Officer	September 2002	Present
Daniel Chu	Maple Leaf Reforestation	TSXV	Director & Officer	February 2000	Present

Promoters

Mr. Boyd may be considered to be a Promoter of the Company in that he took the initiative in founding and organizing the Company. Mr. Boyd beneficially owns, directly or indirectly, or exercises control or direction over, 1,000,000 Common Shares or 27.0% of the issued and outstanding Common Shares before the Offering. After giving effect to the Offering, his holdings will represent approximately 11.5% of the outstanding Common Shares. See "Prior Sales" and "Principal Shareholders". Other than options to be granted to Mr. Boyd pursuant to the Company's Option Plan, nothing of value, including money, property, contracts, options or rights of any kind have been received or is presently contemplated to be received by Mr. Boyd directly or indirectly from the Company. See "Options to Purchase Securities". In addition, except as set forth elsewhere in this prospectus, no assets, services or other considerations have been received or is presently contemplated to be received by the Company from Mr. Boyd. See "Directors, Officers and Promoters".

Corporate Cease Trade Orders or Bankruptcies

No director, officer, insider or promoter of the Company or a shareholder holding sufficient securities of the Company to affect materially its control has, within the last 10 years, been a director, officer, insider or promoter of any reporting issuer that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the company access to any statutory exemption for a period of more than 30 consecutive days or was declared a bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold the assets of that person.

Penalties or Sanctions

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

Personal Bankruptcies

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

Conflicts of Interest

There are potential conflicts of interest to which some of the directors, officers, insiders and promoters of the Company will be subject in connection with the operations of the Company. All of the directors, officers, insiders and promoters are engaged in and will continue to be engaged in companies or businesses which may be in competition with the search by the Company for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where some or all of the directors, officers, insiders and promoters will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (Alberta).

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 Company to a Non Arm's Length Party to the Company 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 Company or any Resulting Issuer by any means, including:

- (a) remuneration, which includes but is not limited to:
 - (i) salaries;
 - (ii) consulting fees;
 - (iii) management contract fees or directors' fees;
 - (iv) finders fees;
 - (v) loans, advances, bonuses; and
- (b) deposits and similar payments.

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

The directors and officers of the Company will also be granted stock options. See "Options to Purchase Securities".

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

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of 21.3% or \$0.021 per Common Share on the basis of there being 8,700,000 Common Shares of the Company 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 Company, as set forth below:

Gross proceeds of prior share issues	\$ 185,000
Gross proceeds of this offering	\$ 500,000
Total gross proceeds after this offering	<u>\$ 685,000</u>
Offering price per share	\$ 0.10
Gross proceeds per share after this offering	\$ 0.079
Dilution per share to subscriber	<u>\$ 0.021</u>
Percentage of dilution in relation to offering price	<u>21.3%</u>

RISK FACTORS

An investment in the securities offered hereunder is speculative and involves a high degree of risk due to the nature of the Company's business and its present stage of development. In addition to the other information contained in this prospectus, prospectus investors should carefully consider the following risk factors which may have a material adverse effect on the Company's business, financial condition or results of operations.

The Company 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.

Investment in the Common Shares offered by the prospectus is highly speculative given the proposed nature of the Company's business and its present stage of development.

The directors and officers of the Company will only devote a portion of their time to the business and affairs of the Company 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.

Assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of 21% or \$0.021 per Common Share.

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

Until Completion of a Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions.

The Company has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Company will be able to identify a suitable Qualifying Transaction.

Even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to successfully complete the transaction.

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 Transaction, Majority of the Minority Approval.

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 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 Company of fair value for the Common Shares.

Upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Company 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 Company 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 Company completing the proposed Qualifying Transaction.

Trading in the Common Shares of the Company may be halted at other times for other reasons, including for failure by the Company to submit documents to the Exchange in the time periods required.

The Exchange will generally suspend trading in the Company's Common Shares or delist the Company in the event that the Exchange has not issued a Final Exchange Bulletin within 24 months from the date of listing.

Neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction.

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

The Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Company 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 Company.

Subject to prior Exchange acceptance, the Company 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 Company will be able to recover that loan.

After giving effect to the Offering, the directors and officers of the Company and their respective associates and affiliates will own or control, directly or indirectly, 24.1% of the outstanding Common Shares of the Company. In addition, it is anticipated that the directors and officers will be granted options to purchase up to 600,000 Common Shares and the Agent will be granted a non-transferable option to purchase 500,000 Common Shares of the Company. See "Escrowed Securities", "Options to Purchase Securities" and "Plan of Distribution".

As a result of these factors, this Offering is only suitable to investors who are willing to rely solely on management of the Company and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Common Shares. See "Business of the Company", "Directors, Officers and Promoters - Conflicts of Interest" and "Use of Proceeds".

MATERIAL CONTRACTS

The Company 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. the Agency Agreement referred to under "Plan of Distribution"; and
2. the Escrow Agreement referred to under "Escrowed Securities".

Copies of these agreements will be available for inspection at the registered office of the Company located at 1400, 350 – 7th Avenue S.W., Calgary, Alberta, 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. Copies of these agreements are also available for inspection at the offices of the Alberta Securities Commission at any time during normal business hours and are also available on SEDAR at www.sedar.com.

LEGAL PROCEEDINGS

To management's knowledge, there are no existing or contemplated legal proceedings against the Company.

RELATIONSHIP BETWEEN THE COMPANY AND THE AGENT

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

RELATIONSHIP BETWEEN THE COMPANY AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Burnet, Duckworth & Palmer LLP, Calgary, Alberta, on behalf of the Company, and by Burstall Winger LLP, Barristers & Solicitors, on behalf of the Agent. No person or company whose profession or business gives authority to a statement made by such person or company and who is named in this prospectus has received or shall receive a direct or indirect interest in the property of the Company or any associate or affiliate of the Company. Other than David Ross who is a Director of the Company and a Partner of Burnet, Duckworth & Palmer LLP, as at the date hereof the aforementioned persons and companies do not beneficially own, directly or indirectly, any of the securities of the Company and its associates and affiliates. In addition, none of the aforementioned persons or companies, nor any director, officer or employee of any of the aforementioned persons or companies, is or expected to be elected, appointed or employed as a director, senior officer or employee of the Company or of an associate or affiliate of the Company, or a promoter of the Company or of an associate or affiliate of the Company, except for David Ross, a Director of the Company, who is a Partner of Burnet, Duckworth & Palmer LLP, which law firm renders legal services to the Company and is remunerated for the same (subject to the restrictions set forth in the CPC Policy).

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Lo Porter Hetu LLP, Certified General Accountants, through its principal office in Calgary, Alberta, located at 223 – 14 Street N.W., Calgary, Alberta T2N 1Z6.

Computershare Trust Company of Canada, through its principal office in Calgary, Alberta at 600, 530 - 8th Avenue S.W., Calgary, Alberta T2P 3S8, is the transfer agent and registrar for the Common Shares.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

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

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

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

AUDITORS' CONSENT

We have read the prospectus of Giga Capital Corporation (the "Company") dated November 23, 2007 relating to the issue and sale of 5,000,000 common shares of the Company. We have complied with Canadian generally accepted standards for an auditor's involvement with such documents.

We consent to the use in the above-mentioned prospectus of our report to the directors of the Company on the balance sheet of the Company as at September 30, 2007. Our report is dated October 25, 2007 (except to the note 4 which is as of November 23, 2007).

(signed) "*Lo Porter Hetu*"

Certified General Accountants
Calgary, Alberta

November 23, 2007

GIGA CAPITAL CORPORATION
FINANCIAL STATEMENTS
Period Ended September 30, 2007



GIGA CAPITAL CORPORATION
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Period Ended September 30, 2007

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Independant member firm of
Porter Hétu International
Professional Services Group

Professional Strength
Personal Service
Practical Solutions

AUDITOR'S REPORT

To the Directors of Giga Capital Corporation

We have audited the balance sheet of Giga Capital Corporation as at September 30, 2007 and the statements of income and retained earnings and cash flow for the period January 17, 2007 to September 30, 2007. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at September 30, 2007 and the results of its operations and cash flows for the period January 17, 2007 to September 30, 2007 in accordance with Canadian generally accepted accounting principles.

Partners

Tenny S. Lo, MA, FCGA, CFP, CA*

Elizabeth A. Thompson, FCGA*

Richard J. Black, CGA*

Alex Cheung, CGA, CPA*

*Professional Corporation

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E-mail: lph@porterhetu.com

Website: www.porterhetu.com

223 - 14 Street N.W.

Calgary, Alberta

Canada

T2N 1Z6

Calgary, Alberta
October 25, 2007, except as to Note 6 which is
as of November 23, 2007.

Certified General Accountants

GIGA CAPITAL CORPORATION

Balance Sheet

September 30, 2007

ASSETS

CURRENT

Cash	\$	157,648
Goods and services tax recoverable		<u>1,020</u>
		158,668

DEFERRED SHARE ISSUANCE COSTS (<i>Note 3</i>)		<u>57,354</u>
	\$	<u>216,022</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT

Accounts payable and accrued liabilities	\$	<u>30,009</u>
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SHAREHOLDERS' EQUITY

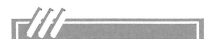
Share capital (<i>Note 4</i>)		185,000
Retained earnings		<u>1,013</u>
		<u>186,013</u>
	\$	<u>216,022</u>

ON BEHALF OF THE BOARD

(signed) "Frank Boyd" ,Director

(signed) "David Ross" ,Director

2 The accompanying notes form an integral part of the financial statements



GIGA CAPITAL CORPORATION

Statement of Income and Retained Earnings

Period January 17, 2007 to September 30, 2007

OTHER INCOME	<u>1,013</u>
NET INCOME	1,013
RETAINED EARNINGS - BEGINNING OF PERIOD	<u>-</u>
RETAINED EARNINGS - END OF PERIOD	<u>\$ 1,013</u>



GIGA CAPITAL CORPORATION**Statement of Cash Flows****Period January 17, 2007 to September 30, 2007****OPERATING ACTIVITIES**

Net income	\$ 1,013
Change in non-cash working capital:	
GST payable (receivable)	<u>(1,020)</u>
Cash used by operating activities	<u>(7)</u>

FINANCING ACTIVITIES

Issuance of common shares	185,000
Share issuance costs	<u>(27,345)</u>
Cash flow from financing activities	<u>157,655</u>

INCREASE IN CASH FLOW**157,648**

Cash - beginning of period

-**CASH - END OF PERIOD****\$ 157,648**

GIGA CAPITAL CORPORATION

Notes to the Audited Financial Statements

Period January 17, 2007 to September 30, 2007

1. INCORPORATION

The Company was incorporated on January 17, 2007, under the provisions of Business Corporations Act of the Province of Alberta, Canada. The Company is classified as a Capital Pool Company as defined in the TSX Venture Exchange Listings Policy 2.4 ("CPC Policy").

2. DESCRIPTION OF OPERATIONS

The Company's sole activity is to identify, evaluate and negotiate the acquisition of an interest in properties, assets or businesses with a view to completing a Qualifying Transaction under the CPC Policy.

The accompanying financial statement has been prepared in accordance with the Canadian generally accepted accounting principles assuming the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The Company's ability to continue as a going concern, depends upon completing a Qualifying Transaction, which is subject to the approval of the Exchange and, if required, receive Majority of the Minority Approval, in accordance with the CPC Policy. The Exchange could suspend the trading of the Company's common shares or de-list these shares if the Company does not complete an approved Qualifying Transaction within twenty-four months from the date it is listed on the Exchange.

3. DEFERRED SHARE ISSUANCE COSTS

Direct costs incurred in respect to the planned public share offering described in Note 6 including professional, agency and listing fees, have been deferred. Upon successful completion of the offering the costs will be charged against share capital.

4. SHARE CAPITAL

Authorized:

Unlimited Common voting shares without par value

Issued:

3,700,000	Common Shares	\$	185,000
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During the period from January 17, 2007 to September 30, 2007, the Company issued 3,700,000 common shares at a price of \$0.05 per share for cash proceeds of \$185,000.

Pursuant to Exchange rules, prior to the completion of a Qualifying Transaction, these shares are subject to an escrow agreement ("Escrow Agreement") and may not be transferred, disposed of or otherwise traded without the consent of the Exchange. Their release from escrow upon the completion of a Qualifying Transaction will be in accordance with the terms of the Escrow Agreement.

5. RELATED PARTY TRANSACTIONS

Included in the deferred share issuance costs is an amount of \$21,009 related to legal fee payable to a law firm in which an officer of the Company is a partner. These transactions are in the normal course of business and measured at the exchange amounts.

GIGA CAPITAL CORPORATION

Notes to the Audited Financial Statements

Period January 17, 2007 to September 30, 2007

6. SUBSEQUENT EVENTS

On November 23, 2007, the Company filed a final prospectus with regards to the sale to the public of 5,000,000 common shares at a price of \$0.10 per share, for total proceeds of \$500,000 (the "Offering"). The total subscription must be raised within 90 days of the date of receipt for the final prospectus relating to the Offering, otherwise all funds collected under subscription will be returned and the Offering cancelled.

Subject to the completion of the Offering, the Company will grant to the directors, officers, employees and consultants options for acquiring 870,000 common shares at the price of \$0.10 per share. These options may be exercised during a period of five years from the date of grant.

The Company entered into an agency agreement on November 23, 2007. The agent acts on a commercially reasonable efforts basis with respect to the proposed initial public offering by the Company as described in note 6. The agent is entitled to a commission of 10% of the gross proceeds of the offering, and share options of 10% of the number of shares sold under the offering at \$0.10 per share. The options may be exercised within 24 months of the date the common shares are listed on the TSX Venture Exchange.

7. FINANCIAL INSTRUMENTS

The company's financial instruments consist of cash, accounts payable and accrued liabilities. 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 approximate their carrying values, unless otherwise noted.

November 23, 2007

CERTIFICATE OF THE COMPANY

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

GIGA CAPITAL CORPORATION

(signed) "*Frank Boyd*"

President, Chief Executive Officer and Director

(signed) "*David Ross*"

Chief Financial Officer, Corporate Secretary and Director

ON BEHALF OF THE BOARD

(signed) "*Daniel Chu*"

Director

(signed) "*Michael Poon*"

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* (Alberta) and Part 9 of the *Securities Act* (British Columbia) and the respective regulations thereunder.

(signed) "*Frank Boyd*"

CERTIFICATE OF THE AGENT

Dated: November 23, 2007

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

PI FINANCIAL CORP.

By: (signed) "Bert Quattrociocchi"

Bert Quattrociocchi

Executive Vice President