

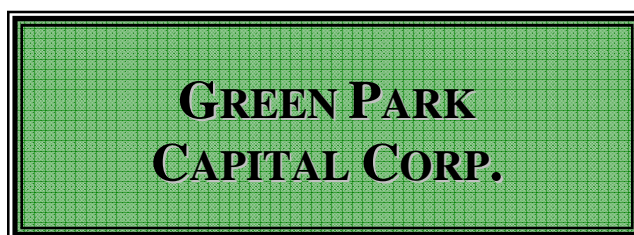
*A COPY OF THIS PRELIMINARY PROSPECTUS HAS BEEN FILED WITH THE SECURITIES REGULATORY AUTHORITIES IN THE PROVINCES OF BRITISH COLUMBIA, ALBERTA AND ONTARIO AND WITH THE TSX VENTURE EXCHANGE INC. BUT HAS NOT YET BECOME FINAL FOR THE PURPOSE OF THE SALE OF SECURITIES. INFORMATION CONTAINED IN THIS PRELIMINARY PROSPECTUS MAY NOT BE COMPLETE AND MAY HAVE TO BE AMENDED. THE SECURITIES MAY NOT BE SOLD UNTIL A RECEIPT FOR THE PROSPECTUS IS OBTAINED FROM THE BRITISH COLUMBIA SECURITIES COMMISSION.*

*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.*

## PRELIMINARY PROSPECTUS

Initial Public Offering

October 19, 2007



**GREEN PARK CAPITAL CORP.**  
(a capital pool company)

**OFFERING: \$300,000 (3,000,000 COMMON SHARES)**

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Price: \$0.10 per Common Share

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Green Park Capital Corporation (the “**Corporation**”) hereby offers, through its agent, Haywood Securities Inc. (the “**Agent**”), 3,000,000 common shares in the share capital of the Corporation (the “**Common Shares**”) for sale to the public (the “**Offering**”) at a price of \$0.10 per Common Share (the “**Offering Price**”) for total gross proceeds to the Corporation of \$300,000. The purpose of this Offering is to provide the Corporation with 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 hereafter defined, must also receive Majority of the Minority Approval, as hereinafter defined, in accordance with Exchange Policy 2.4 - *Capital Pool Companies* (the “**CPC Policy**”). The Corporation is a Capital Pool Company (“**CPC**”) as such term is hereinafter defined. It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See “Business of the Corporation” and “Use of Proceeds”.

	<b>Common Shares</b>	<b>Price to Public</b>	<b>Agent's Commission<sup>(1)</sup></b>	<b>Net Proceeds to the Corporation<sup>(2)</sup></b>
Per Common Share	1	\$0.10	\$0.010	\$0.090
Offering <sup>(3)</sup>	3,000,000	\$300,000	\$30,000	\$270,000

**Notes:**

- (1) The Agent will receive a cash commission (the “**Agent’s Commission**”) of 10% of the gross proceeds of the Offering. The Agent will also be paid a corporate finance fee of \$10,000 (plus GST), for a total of \$10,600. The Agent will be reimbursed by the Corporation for its reasonable expenses and legal fees estimated at \$10,000. The Corporation has paid the Agent a \$10,000 retainer for legal fees and expenses. In addition, the Agent will be granted the Agent’s Option as hereinafter defined. The Agent’s Option is non-transferable and is exercisable for a period of 24 months from the date the Common Shares are listed on the Exchange. The Agent’s Option is qualified for distribution under this Prospectus and will entitle the Agent to acquire up to 300,000 Common Shares. See “Plan of Distribution - Agency Agreement and Agent’s Compensation”.
- (2) Before deducting the costs of this issue estimated at \$50,000 which includes legal and audit fees and other expenses of the Corporation, plus the listing fee payable to the Exchange and filing fees payable to the Commission. See “Use of Proceeds”.
- (3) An offering of 3,000,000 Common Shares are offered hereunder. See “Plan of Distribution” and “Options to Purchase Securities”.

This Offering is made on a “commercially reasonable best efforts” agency basis by the Agent and is subject to the completion of an offering of 3,000,000 Common Shares for total gross proceeds to the Corporation of \$300,000 and subject to the approval of certain legal matters by Clark Wilson LLP on behalf of the Corporation and Boughton Law Corporation on behalf of the Agent. The Offering Price of the Common Shares was determined by negotiation between the Corporation and the Agent. All funds received from subscriptions for Common Shares will be deposited and held in trust by the Agent pursuant to the terms of an agency agreement to be entered into between the Corporation and the Agent (the “**Agency Agreement**”) and will not be released until \$300,000 has been deposited and the Agent consents to such release. If the total subscription of 3,000,000 Common Shares has not been received within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by the Agent and persons or companies who subscribed within that period, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See “Plan of Distribution”.

Pursuant to the Agency Agreement, the Corporation will grant to the Agent (and any sub-agents) a non-transferable option (the “**Agent’s Option**”) to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares sold under the Offering for a period of 24 months from the date the Common Shares of the Corporation are listed on the Exchange, provided that no more than 50% of the aggregate number of Common Shares which may be acquired by the Agent on exercise of the Agent’s Option may be sold by the Agent before completion of the Qualifying Transaction. The Agent’s Option is qualified for distribution under this prospectus. See “Plan of Distribution - Agency Agreement and Agent’s Compensation”.

This prospectus also qualifies for distribution options that have been granted to directors and officers of the Corporation (the “**Directors’ and Officers’ Options**”). The Directors’ and Officers’ Options entitle the holders to purchase up to an aggregate of 550,000 Common Shares at a price of \$0.10 per Common Share and such options may be exercised for a period of five years from the date the Common Shares are listed on the Exchange. 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 the Directors’ and Officers’ Options, trading in all securities of the Corporation is prohibited during the period between the date a receipt for this prospectus is issued by the securities commission that is designated the principal regulator pursuant to National Policy 43-201 and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authority(ies) grants a discretionary order.

The Corporation has applied to list its Common Shares on the Exchange. Listing is subject to the Corporation fulfilling all of the requirements of the Exchange.

**Investment in the Common Shares offered by this prospectus is highly speculative due to the nature of the Corporation's business and its present stage of development. This Offering is suitable only to those investors who are prepared to risk the loss of their entire investment. The Corporation 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 Corporation was only recently incorporated, does not own any ongoing business operations and has no assets other than cash. The Corporation has not identified a potential Qualifying Transaction and has not entered into an Agreement in Principle (as hereinafter defined). There is no assurance that the Corporation will identify and successfully negotiate the acquisition of any potential corporations, properties, assets or businesses, or any interests therein, nor that any such opportunities or businesses acquired will be profitable. Moreover, additional funds may be required to successfully complete an acquisition, and the Corporation may not be able to obtain such financing or may not be able to raise sufficient funds to take a meaningful position in a potential target. If the acquisition is financed by the issuance of shares from the Corporation's Treasury, control of the Corporation may change and the shareholders may suffer additional dilution. The directors and officers of the Corporation will only be devoting a portion of their time to the affairs of the Corporation. Potential conflicts of interest may result from the ordinary course of business of the Corporation and of the directors and officers of the Corporation. The directors and officers of the Corporation currently own, directly or indirectly, 100% of the issued and outstanding Common Shares and will own, directly or indirectly, approximately 45.45% upon completion of the Offering. See "Business of the Corporation", "Management of the Corporation", "Potential Qualifying Transaction", "Directors and Officers", "Use of Proceeds", "Conflicts of Interest" and "Risk Factors".**

The Exchange may suspend from trading or de-list the Common Shares where the Exchange has not issued a final Exchange Bulletin (as hereinafter defined) within 24 months of the date of listing. See "Risk Factors".

Subscribers acquiring Common Shares under this Offering will suffer an immediate dilution of approximately 22.80% or \$0.0228 per Common Share upon completion of the Offering. See "Capitalization" and "Dilution".

Pursuant to the CPC Policy, no purchaser of Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this prospectus, being 60,000 (\$6,000) Common Shares. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total number of Common Shares offered under this prospectus, being 120,000 (\$12,000) Common Shares, respectively. Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that share certificates evidencing the Common Shares in definitive form will be available for delivery at the Closing.

**Haywood Securities Inc.  
Suite 2000 - Commerce Place,  
400 Burrard Street  
Vancouver, British Columbia, V6C 3A6  
Telephone: (604) 697-7100  
Facsimile: (604) 697-7499**

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## GLOSSARY

“**Affiliate**” means a Company that is affiliated with another Company as described below:

A Company is an “Affiliate” of another Company if:

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

A Company is “controlled” by a Person if:

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

A Person beneficially owns securities that are beneficially owned by:

- (a) a Company controlled by that Person, or
- (b) an Affiliate of that Person or an Affiliate of any Company controlled by that Person.

“**Agency Agreement**” means the agency agreement dated ◆, 2007 between the Corporation and the Agent.

“**Agent**” means Haywood Securities Inc.

“**Agent’s Option**” means the non-transferable option to be granted by the Corporation to the Agent and any sub-agents entitling the Agent and any sub-agents to purchase up to such number of Common Shares of the Corporation as is equal to 10% of the total number of Common Shares sold under the Offering at a price of \$0.10 per Common Share, exercisable for a period of 24 months from the date the Common Shares are listed on the Exchange.

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

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

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

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

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

**“Associate”** when used to indicate a relationship with a Person, means:

- (a) an Issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10 percent of the voting rights attached to all outstanding voting securities of the Issuer;
  - (b) any partner of the Person;
  - (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which the Person serves as trustee or in a similar capacity; and
  - (d) in the case of a Person who is an individual
    - (i) that Person's spouse or child, or
    - (ii) any relative of that Person or of his spouse who has the same residence as that Person;
- but
- (e) where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D with respect to that Member firm, Member corporation or holding company.

**“Closing”** means the completion of the Offering.

**“Common Shares”** means the common shares in the share capital of the Corporation.

**“Company”** unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

**“Completion of the Qualifying Transaction”** means the date the Final Exchange Bulletin is issued by the Exchange.

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

**“Corporation”** means Green Park Capital Corp., a corporation incorporated under the *Business Corporations Act* (British Columbia), having its registered office in the City of Vancouver, in the Province of British Columbia.

“**CPC**” or “**Capital Pool Company**” means a corporation:

- (e) that has been incorporated or organized in a jurisdiction in Canada;
- (f) 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
- (g) in regard to which the Final Exchange Bulletin has not yet been issued.

“**CPC Policy**” means Policy 2.4 - *Capital Pool Companies* of the Exchange.

“**Directors’ and Officers’ Options**” means options granted to directors and officers of the Corporation which options entitle the holders to purchase an aggregate of up to 550,000 Common Shares at a price of \$0.10 per Common Share and which options may be exercised for a period of 5 years from the date on which the Common Shares are listed on the Exchange.

“**Escrow Agreement**” means the escrow agreement dated July 16, 2007 among the Corporation, the Trustee and the founding shareholders of the Corporation.

“**Exchange**” means the TSX Venture Exchange Inc.

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

“**Initial Public Offering**” or “**IPO**” means a transaction that involves an Issuer issuing securities from its treasury pursuant to its first prospectus.

“**Insider**” if used in relation to an Issuer, means:

- (a) a director or senior officer of the Issuer;
- (b) a director or senior officer of a Company that is an Insider or subsidiary of the Issuer;
- (c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Issuer; or
- (d) the Issuer itself if it holds any of its own securities.

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

“**Majority of the Minority Approval**” means the approval of a Non Arm’s Length Qualifying Transaction by the majority of the votes cast by shareholders, other than:

- (a) Non Arm’s Length Parties to the CPC;
- (b) Non Arm’s Length Parties to the Qualifying Transaction; and
- (c) in the case of a Related Party Transaction:

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

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

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

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

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

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

“**Non Arm’s Length Party**” means:

- (a) in relation to a Company:
  - (i) 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; or
  - (ii) another entity or an Affiliate of that entity, if that entity or its Affiliate have the same Promoter, officer, director, Insider or Control Person as the Company.
- (b) In relation to an individual, means any Associate of the individual or any Company of which the individual is a Promoter, officer, director, Insider or Control Person.

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

“**Non Arm’s Length Qualifying Transaction**” means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates 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.

“**Person**” means a Company or individual.

“**Principal**” means:

- (a) a Person who acted as a Promoter of the Issuer within two years before the IPO Prospectus or Exchange Bulletin confirming final acceptance of a transaction (“Final Exchange Bulletin”);

- (b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;
- (c) a **“20% holder”** – a Person that holds securities carrying more than 20% of the voting rights attached to the Issuer’s outstanding securities immediately before and immediately after the Issuer’s IPO or immediately after the Final Exchange Bulletin for non IPO transactions;
- (d) a **“10% holder”** – a Person 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, more than 50% held by one or more principals, will be treated as a principal. (In calculating this percentage, include securities of the entity that may be issued to the principals under outstanding convertible securities in both the principals’ securities of the entity and the total securities of the entity outstanding.) Any securities of the Issuer that this entity holds will be subject to escrow requirements.

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

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

**“Pro Group”** means:

- (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.

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

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

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

**“Seed Shares”** means securities issued before an Issuer's IPO, or by a private Target Company before a reverse take-over bid, change of business or Qualifying Transaction, regardless of whether the securities are subject to resale restrictions or are free trading.

**“SEDAR”** means System for Electronic Document Analysis and Retrieval.

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

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

**“Sponsor Report”** means the report to be provided to the Exchange by the Sponsor.

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

**“Trustee”** means Pacific Corporate Trust Company, a trust corporation having an office in the City of Vancouver, in the Province of British Columbia.

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

## PROSPECTUS SUMMARY

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

**The Corporation:** Green Park Capital Corporation

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

**Offering:** 3,000,000 Common Shares are being offered under this prospectus at a price of \$0.10 per Common Share for proceeds of \$300,000. In addition, the Corporation will grant to the Agent and any sub-agents a non-transferable Agent’s Option to purchase such number of Common Shares of the Corporation as is equal to 10% of the total number of Common Shares sold under the Offering representing 300,000 Common Shares at a price of \$0.10 per Common Share, exercisable for a period of 24 months from the date the Common Shares are listed on the Exchange. The Agent’s Option is qualified for distribution under this prospectus. This prospectus also qualifies for distribution the Directors’ and Officers’ Options which entitle the holders to purchase up to an aggregate of 550,000 Common Shares at a price of \$0.10 per Common Share and which options may be exercised for a period of 5 years from the date the Common Shares are listed on the Exchange. See “Plan of Distribution” and “Options to Purchase Securities”.

**Use of Proceeds:** The total net proceeds to the Corporation, accounting for total cash proceeds raised prior to this Offering and total proceeds of this Offering, net of all Offering expenses, will be approximately \$317,050 in the event the Offering is achieved. The Corporation estimates incurring general and administrative costs until the Completion of the Qualifying Transaction of approximately \$80,000 which will reduce the total net funds available for pursuing a Qualifying Transaction to \$237,050. The net funds available will be used to provide the Corporation with a minimum of funds with which to identify and evaluate assets or businesses, for acquisition with a view to completing a Qualifying Transaction. The Corporation may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of 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 Corporation” and “Risk Factors”.

**Directors and Management:**

Anthony Dutton - President, Chief Executive Officer, Chief Financial Officer, Secretary and Director  
Donald G. Padgett - Director  
Dal Brynelsen - Director  
Malcolm P. Burke - Director  
Steven W. Mantel - Director

Anthony Dutton is the Promoter of the Corporation. See “Directors, Officers and Promoter” and “Promoter”.

**Dividend Policy:**

It is contemplated that no dividend will be paid on the Common Shares in the immediate or foreseeable future. See “Dividend Policy”.

**Escrow Securities:**

All of the currently issued and outstanding shares being 2,500,000 Common Shares of the Corporation issued at \$0.05 per share, will be deposited in escrow pursuant to the terms of the Escrow Agreement and will be released from escrow in stages over a period of up to three years after the date of the Final Exchange Bulletin. See “Escrowed Securities”.

**Risk Factors:**

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Corporation’s business and its present stage of development. The Corporation was only recently incorporated and has no active business or assets other than cash. The Corporation does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Corporation and can afford to risk the loss of their entire investment. The directors and officers of the Corporation will only devote part of their time and attention to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. Assuming completion of the Offering, an investor will suffer an immediate dilution on investment (based on the gross proceeds from this and prior issuances without deduction of selling and related expenses) per Common Share of \$0.0228 or 22.80%. There can be no assurance that an active and liquid market for the Corporation’s Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction. The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and it may not be possible to enforce against such persons or companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. See “Business of the Corporation”, “Directors, Officers and Promoters - Conflicts of Interest”, “Capitalization”, “Dilution” and “Risk Factors”.

## **THE CORPORATION**

The Corporation was incorporated on June 4, 2007, by Certificate of Incorporation issued pursuant to the provisions of the *Business Corporations Act* (British Columbia) under the name “Green Park Capital Corp.”

The registered and records office of the Corporation is located at 800 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1. The head office of the Corporation is located at Suite 900 – 595 Howe Street, Vancouver, British Columbia, V6C 2T5.

The Corporation has no subsidiaries.

## **BUSINESS OF THE CORPORATION**

### **Preliminary Expenses**

As at August 31, 2007, the Corporation had accrued liabilities and accounts payable for auditing and legal fees in the amount of \$8,948. Subsequent to August 31, 2007, the Corporation has incurred additional expenses of approximately \$2,119.16 relating to professional fees and disbursements. Certain of the Offering proceeds will be utilized to satisfy the obligations of the Corporation related to the Offering, including the expenses of its auditor and legal fees, the fees of the Exchange, the Agent’s commission, fees and expenses and the fees of the securities regulatory authorities. See “Use of Proceeds”.

### **Proposed Operations until Completion of a Qualifying Transaction**

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

Until Completion of a Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition. Except as described under “Use of Proceeds - Private Placements for Cash” and “Use of Proceeds - Restrictions on Use of Proceeds”, the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition.

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

### **Method of Financing**

The Corporation may use cash, bank financing, the issuance of treasury shares, public debt or equity financing either by way of private placement or public offering or some combination thereof for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the**

**issue of treasury shares could result in a change in the control of the Corporation and may cause the shareholders' interest in the Corporation to be further diluted.**

### **Criteria for a Qualifying Transaction**

The Corporation will consider acquisitions of assets or businesses operated or located both inside and outside of Canada, as permitted by the CPC Policy. All potential acquisitions will be screened initially by management of the Corporation to determine their economic viability. Approval of acquisitions will be made by the board of directors. The board of directors will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of the directors. The board of directors of the Corporation must approve any proposed Qualifying Transaction. Such business fundamentals include but are not limited to (a) risk to reward ratio; (b) the potential for growth; (c) the payback period; and (d) the rate of return. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith having regard to the best interests of the Corporation and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

### **Filings and Shareholder Approval of the Qualifying Transaction**

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

- (a) file the filing statement on SEDAR at least seven business days prior to closing of the Qualifying Transaction, and issue a news release which discloses the scheduled closing date for the Qualifying Transaction as well as the fact that the filing statement is available on SEDAR; or
- (b) mail the information circular and related proxy material to its shareholders in order to obtain the Majority of the Minority Approval of the Qualifying Transaction or other requisite approval, at a meeting of shareholders.

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

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

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

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

### **Minimum Listing Requirements**

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

### **Trading Halts, Suspensions and De-listing**

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 acknowledgement form, where the Qualifying Transaction is subject to sponsorship. In addition, personal information forms or, if applicable, declarations, for all individuals who may be directors, senior officers, Promoters, or Insiders of the Resulting Issuer must be filed with the Exchange and any preliminary background searches that the Exchange considers necessary or advisable, must also be completed, before the trading halt will be lifted by the Exchange.

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

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

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

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

If the Corporation has not completed a Qualifying Transaction within 24 months of the date of listing on the Exchange, it may apply for listing on NEX rather than be de-listed. In order to be eligible to list on NEX the Corporation must:

- (a) obtain majority shareholder approval for the transfer to NEX, exclusive of the votes of Non Arm's Length Parties of the Corporation; and
- (b) either:
  - (i) cancel all Seed Shares purchased by Non Arm's Length Parties to the Corporation at a discount to the IPO price, in accordance with section 11.2(a) of the CPC Policy, as if the Corporation had de-listed from the Exchange, or
  - (ii) subject to majority shareholder approval, cancel an amount of the Seed Shares purchased by Non Arm's Length Parties to the Corporation so that the average cost of the remaining Seed Shares is at least equal to the IPO price.

If the Corporation lists on the NEX, the Corporation must continue to comply with all the requirements and restrictions of the CPC Policy.

### **Refusal of Qualifying Transaction**

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

- (a) the Resulting Issuer fails to satisfy the applicable Minimum Listing Requirements of the Exchange;
- (b) the aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by:
  - (i) a Member firm of the Exchange;
  - (ii) registrants, unregistered corporate finance professionals, employee shareholders and partners of such Member firm; and
  - (iii) Associates of any such person,collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;
- (c) the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;
- (d) the majority of the directors and senior officers of the Resulting Issuer are not residents of Canada or the United States or are individuals who have not demonstrated positive association as directors or officers with public companies that are subject to a regulatory regime comparable to the companies listed on a Canadian exchange; or
- (e) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

## USE OF PROCEEDS

### Net Proceeds

The gross proceeds to be received by the Corporation from the sale of the Common Shares offered by this prospectus will amount to \$300,000. The gross proceeds received by the Corporation from the sale of Common Shares prior to the date of this prospectus was \$125,000 (the “**Private Placement**”). From the aggregate gross proceeds of \$425,000 will be deducted the expenses and costs of the Offering and the Private Placement, including legal, accounting, audit, printing, regulatory fees and the Agent’s Commission, fees and expenses, estimated in the aggregate to be approximately \$107,950. The Corporation estimates that \$317,050 will be available to it upon completion of the Offering.

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

Item	Offering
Gross cash proceeds raised prior to this Offering (seed shares) <sup>(1)</sup>	\$125,000
Gross cash proceeds to be raised pursuant to this Offering	\$300,000
Agent’s Commission, legal fees and expenses <sup>(2)</sup>	(\$57,950)
Legal, accounting and other expenses of the Offering	(\$50,000)
<b>Total Proceeds</b>	<b>\$317,050</b>
<b>Estimated funds available on completion of the Offering<sup>(3)</sup></b>	<b>\$317,050</b>
Funds available for identifying and evaluating assets or business prospects <sup>(3)(4)</sup>	\$237,050
Estimated general and administrative expenses until Completion of a Qualifying Transaction	(\$80,000)
<b>Total Net Proceeds</b>	<b>\$317,050</b>

**Notes:**

- (1) See “Prior Sales”.
- (2) Includes listing and filing fees, Agent’s Commission, Agent’s corporate finance fees and expenses, the Corporation’s legal fees, audit fees and other expenses.
- (3) In the event the Agent exercises the Agent’s Option, and the Directors’ and Officers’ Options are exercised in full, there will be available an additional \$85,000 which will be added to the working capital of the Corporation. There is no assurance that all or part of these options will be exercised.
- (4) In the event that the Corporation enters into an Agreement in Principle prior to spending the entire \$237,050 on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

Until required for the Corporation’s purposes, the proceeds will 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 Corporation may commit.

### **Permitted Use of Funds**

Until the Completion of the Qualifying Transaction and except as otherwise specifically provided by the CPC Policy and described in “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 Corporation will be used by the Corporation only to identify and evaluate businesses or assets and obtain shareholder approval for a proposed Qualifying Transaction.

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

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

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

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

### **Restrictions on Use of Proceeds**

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

- (a) listing and filing fees (including SEDAR fees);
- (b) other costs for the issuance of securities, (including legal, accounting and audit expenses) relating to the preparation and filing of this prospectus; and
- (c) administrative and general expenses of the Corporation, including:

- (i) office supplies, office rent and related utilities;
- (ii) printing costs (including the printing of this prospectus and share certificates);
- (iii) equipment leases provided that no proceeds shall be used to acquire or lease a vehicle; and
- (iv) fees for legal advice and audit expenses, other than those described above under “Permitted Use of Funds”.

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

### **Private Placements for Cash**

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

### **Prohibited Payments to Non Arm’s Length Parties**

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

- (a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors’ fees, finders’ fees, loans, advances and bonuses; and
- (b) deposits and similar payments.

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

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

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

## PLAN OF DISTRIBUTION

### Agency Agreement and Agent's Compensation

Pursuant to the Agency Agreement, the Corporation has appointed the Agent as its agent to offer for sale on a "commercially reasonable best efforts" basis to the public, 3,000,000 Common Shares, at a price of \$0.10 per Common Share for aggregate gross proceeds to the Corporation of \$300,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive in aggregate a commission of 10% of the aggregate gross proceeds from the sale of the Common Shares representing \$30,000 for the Offering. In addition, the Corporation will pay the Agent a corporate finance fee (the "**Corporate Finance Fee**") of \$10,000 (plus GST of \$600), for a total of \$10,600 to be paid at Closing. The Corporation will also pay the Agent's legal fees, disbursements, taxes and any other reasonable out of pocket expenses, which are estimated to be \$10,000. As at the date hereof, the Corporation has paid to the Agent a \$10,000 retainer for legal fees and expenses.

The Corporation has also agreed to grant to the Agent, and any sub-agents, a non-transferable Agent's Option which entitles the Agent and any sub-agents to purchase such number of Common Shares of the Corporation as is equal to 10% of the total number of shares sold under the Offering representing up to 300,000 Common Shares for a price of \$0.10 per Common Share and which may be exercised for a period of 24 months from the day the Common Shares of the Corporation are listed on the Exchange. The Agent's Option is qualified under this prospectus for distribution. 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 Corporation will grant to the Agent a 5-day right of first refusal for any equity financing or sponsorship for a Qualifying Transaction for a period of 18 months from the date of the Closing.

The Offering will be made in accordance with the rules and policies of the Exchange and with the consent of the Exchange. The Closing of the Offering will take place at such time as the Agent and the Corporation may agree.

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

### Commercially Reasonable Best Efforts Offering

The Offering consists of 3,000,000 Common Shares for gross proceeds of \$300,000. Under the CPC Policy, no purchaser of Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares in the Offering, being 60,000 Common Shares (\$6,000). In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total number of Common Shares in the Offering, being 120,000 Common Shares (\$12,000). The funds received from the Offering will be deposited with the Agent, and will not be released until the total offering of \$300,000 has been deposited and the Agent consents to the release thereof. The total subscription of \$300,000 must be raised within 90 days of the date a receipt for the final prospectus in respect of this Offering is issued, or such other time as may be consented to by the Agent and Persons or Companies who subscribed within that period, failing

which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

### **Other Securities Being Distributed**

The Directors' and Officers' Options are also qualified for distribution pursuant to this prospectus. The Directors' and Officers' Options entitle the holders to purchase an aggregate of 550,000 Common Shares at a price of \$0.10 per Common Share and such options may be exercised for a period of 5 years from the date on which the Common Shares are listed on the Exchange. See "Plan of Distribution" and "Options to Purchase Securities".

### **Determination of Price**

The offering price of the Common Shares hereunder was determined by negotiation between the Corporation and the Agent in accordance with the CPC Policy.

### **Listing Application**

The Corporation has applied to list its Common Shares on the Exchange. Listing will be subject to the Corporation fulfilling all the listing requirements of the Exchange.

### **Subscriptions by and Restrictions on the Agent**

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

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

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

### **Restrictions on Trading**

Other than the initial public offering of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of the Directors' and Officers' Options, no securities of the Corporation will be permitted to be issued during the period between the date a receipt for the prospectus is issued by the securities commission that is designated the principal regulator pursuant to National Policy 43-201 *Mutual Reliance Review System for Prospectuses* 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

### Common Shares

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value of which, as at the date hereof, 2,500,000 Common Shares are issued and outstanding as fully paid and non-assessable, up to 3,000,000 Common Shares are reserved for issuance under this prospectus, up to 300,000 Common Shares are reserved for issuance pursuant to the Agent's Option and up to 550,000 Common Shares are reserved for issuance pursuant to the Directors' and Officers' Options. See "Plan of Distribution".

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

### Preferred Shares

The Corporation is authorized to issue an unlimited number of preferred shares, issuable in series, none of which are issued and outstanding as of the date hereof.

## CAPITALIZATION

Designation of Security	Amount Authorized	Amount Outstanding as at the date of the balance sheet contained in this prospectus <sup>(1)</sup>	Amount Outstanding as of the Date Hereof <sup>(2)</sup>	Amount Outstanding After Giving Effect to the Offering <sup>(3)</sup>
Common Shares	Unlimited	\$125,000 <sup>(5)</sup> (2,500,000 Shares)	\$125,000 (2,500,000 Shares)	\$425,000 <sup>(4)</sup> (5,500,000 Shares)
Preferred Shares	Unlimited	Nil	Nil	Nil
Long Term Debt	Nil	Nil	Nil	Nil

#### Notes:

- (1) As at August 31, 2007, the date of the balance sheet contained in this prospectus and as of the date hereof, the Corporation had not commenced operations and has no retained earnings or deficit.
- (2) The Common Shares outstanding as of the date hereof will be held in escrow pursuant to the CPC Policy. See "Escrowed Securities".
- (3) The Corporation has reserved 10% of the number of Common Shares to be issued under the Offering pursuant to the Agent's Option. The Agent's Option will have an exercise price of \$0.10 per Common Share for a period of 24 months. The Corporation has also reserved up to 550,000 Common Shares at \$0.10 per Common Share pursuant to the Directors' and Officers' Options that have been granted. See "Plan of Distribution" and "Options to Purchase Securities".
- (4) Before deducting the Agent's Commission, the Agent's Corporate Finance Fee and expenses and the other costs of this Offering, estimated at \$107,950.
- (5) As at the date of the balance sheet contained in this prospectus, the Corporation had issued 2,500,000 Common Shares in the capital of the Corporation which represent 2,500,000 Seed Shares in the capital of the Corporation issued at \$0.05 per Common Share.

## OPTIONS TO PURCHASE SECURITIES

### Stock Option Terms

The policies of the Exchange provide that the board of directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers and technical consultants of the Corporation, non-transferable options to purchase Common Shares for a period of up to five years from the date of the grant, provided that the number of Common Shares reserved for issuance may not exceed 550,000 Common Shares until completion of the Corporation's Qualifying Transaction and, thereafter, up to 10% of the total issued and outstanding Common Shares at the date of the grant. The purpose of the stock option plan (the "**Stock Option Plan**") established by the Corporation, pursuant to which it may grant Directors' and Officers' Options, is to promote the profitability and growth of the Corporation by facilitating the efforts of the Corporation to obtain and retain key individuals. The Stock Option Plan provides an incentive for and encourages ownership of the Corporation's Common Shares by its key individuals so that they may increase their stake in the Corporation and benefit from increases in the value of the Corporation's Common Shares.

Pursuant to the Stock Option Plan, the maximum number of Common Shares reserved for issuance in any 12 month period to any one optionee other than a consultant may not exceed 5% of the issued and outstanding Common Shares at the date of the grant. The maximum number of Common Shares reserved for issuance in any 12 month period to any consultant may not exceed 2% of the issued and outstanding Common Shares at the date of the grant while the maximum number of Common Shares reserved for issuance in any 12 month period to all persons engaged in investor relations activities may not exceed 2% of the issued and outstanding number of Common Shares at the date of the grant. Disinterested shareholder approval must be obtained for any grant of Incentive Stock Options to "Insiders" (as such term is defined in the policies of the Exchange) of the Corporation, within a 12 month period, of a number of Incentive Stock Options exceeding 10% of the issued and outstanding Common Shares.

Incentive Stock Options may not be exercised later than 90 days following the date the optionee ceases to be a director, officer or employee of the Corporation or its Affiliates or a consultant or a management company employee, provided that if the cessation of such position or 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.

Notwithstanding the terms of the Stock Option Plan described above, the CPC Policy imposes certain restrictions on Incentive Stock Options during the period that the Corporation remains a CPC. Such restrictions shall remain in place until the Exchange issues the Final Exchange Bulletin (such bulletin indicating that the Resulting Issuer will not be considered a CPC). Under the CPC Policy, the Corporation, while it remains a CPC, is limited to granting Incentive Stock Options to only directors, officers and technical consultants of the Corporation. In addition, the total number of Common Shares reserved under option for issuance pursuant to the Stock Option Plan may not exceed 10% of the Common Shares to be outstanding at the Closing of the Offering. The maximum number of Common Shares reserved under option for issuance to any individual officer or director may not exceed 5% of the issued and outstanding Common Shares to be outstanding at the Closing of the Offering. The maximum number of Common Shares reserved under option for issuance to all technical consultants may not exceed 2% of the issued and outstanding Common Shares to be outstanding after the Closing of the Offering. In addition, while the Corporation is a CPC, it is prohibited from granting Incentive Stock Options to any person providing investor relations activities, promotional or market making services. The exercise price per Common Share under any Incentive Stock Option granted by the Corporation while it is a CPC may not be less than the greater of \$0.10 and the Discounted Market Price, as defined in Exchange Policy 1.1. Any Common Shares acquired pursuant to the exercise of Incentive Stock Options prior to the

Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See “Escrowed Securities”.

As at the date hereof, the Corporation has reserved 550,000 Common Shares pursuant to the Directors’ and Officers’ Options. The Directors’ and Officers’ Options, are qualified for distribution pursuant to this prospectus and are expected to be allocated on the following basis:

<b>Optionee</b>	<b>Number of Common Shares Reserved Under Option under the Offering</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
Anthony Dutton	95,000	\$0.10	Five Years from the date on which the Common Shares are listed on the Exchange (the “Listing Date”)
Dal Brynelsen	95,000	\$0.10	Five Years from the Listing Date
Donald Padgett	95,000	\$0.10	Five Years from the Listing Date
Malcolm Burke	95,000	\$0.10	Five Years from the Listing Date
Steven Mantel	95,000	\$0.10	Five Years from the Listing Date
ETOBY Management Ltd. <sup>(1)</sup>	75,000	\$0.10	Five Years from the Listing Date
<b>Total</b>	<b>550,000</b>		

**Notes:**

- (1) ETOBY Management Ltd. is a consultant to the Corporation. Craig Schneider, Suite 350 – 409 Granville Street, Vancouver, British Columbia, V6C 1T2, controls ETOBY Management Ltd., a private company. See “Material Contracts”.

**PRIOR SALES**

Since the date of incorporation of the Corporation, 2,500,000 Common Shares have been issued as follows:

<b>Date Issued</b>	<b>Number of Common Shares</b>	<b>Issue Price Per Share</b>	<b>Aggregate Issue Price</b>	<b>Consideration Received</b>
June 4, 2007	1 <sup>(1)</sup>	\$0.05	\$0.05	Cash
June 4, 2007	2,500,000 <sup>(2)</sup>	\$0.05	\$125,000	Cash
<b>Total:</b>	<b>2,500,000</b>		<b>\$125,000</b>	

**Notes:**

- (1) This Common Share was repurchased by the Corporation on June 4, 2007 for \$0.05. The Common Share was cancelled and the sum of \$0.05 was deducted from the stated capital account of the Corporation.

- (2) These Common Shares will be held in escrow. See “Escrowed Securities”.

## ESCROWED SECURITIES

### Securities Escrowed Before Completion of a Qualifying Transaction

All of the 2,500,000 Common Shares issued prior to this Offering (which were issued at a price of \$0.05 per Common Share) and all Common Shares that may be acquired from treasury of the Corporation by Non Arm’s Length Parties of the Corporation either under the Offering or otherwise prior to Completion of the Qualifying Transaction and all Common Shares acquired by members of the Aggregate Pro Group prior to this Offering will be deposited with Pacific Corporate Trust Company (previously defined as the “Trustee”) under the Escrow Agreement.

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

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

Notwithstanding the foregoing, Common Shares acquired by Principals of the Corporation or Principals of the Resulting Issuer pursuant to a private placement will not be subject to escrow provided that various conditions, as set forth in the CPC Policy, are met. See “Escrowed Securities - Escrowed Securities on Private Placement”. The following table sets out, as at the date hereof, the number of Common Shares which are held in escrow:

Name and Municipality of Residence of Shareholder	Number of Escrowed Common Shares	Percentage of Common Shares of the Corporation Prior to Giving Effect to the Offering	Percentage of Common Shares of the Corporation After Giving Effect to the Offering <sup>(1)</sup>
Anthony Dutton Vancouver, British Columbia	500,000	20%	9.1%
Donald Padgett North Vancouver, British Columbia	500,000	20%	9.1%
Malcolm Burke West Vancouver, British Columbia	500,000	20%	9.1%
Steven Mantel West Vancouver, British Columbia	500,000	20%	9.1%
Dal Brynelsen Half Moon Bay, British Columbia	500,000	20%	9.1%
<b>Total</b>	<b>2,500,000</b>	<b>100%</b>	<b>45.5%</b>

**Notes:**

- (1) Assuming no Common Shares are purchased by these persons under the Offering and before the exercise of the Agent's Option and the Directors' and Officers' Options.

Where the Common Shares of the Corporation which are required to be held in escrow are held by a non-individual (a "**holding company**"), each holding company pursuant to the Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the Escrow Agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities that could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any control person of the holding company not to transfer 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 Corporation who holds escrowed Common Shares acquired at a price below the Offering price under this prospectus has irrevocably authorized and directed the Trustee to immediately:

- (a) cancel all of those escrowed Common Shares upon the issuance by the Exchange of a bulletin de-listing the Common Shares of the Corporation; or
- (b) if the Corporation lists on NEX, either:
  - (i) cancel all Seed Shares purchased by Non Arm's Length Parties to the Corporation 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 the Seed Shares purchased by Non Arm's Length Parties to the Corporation so that the average cost of the remaining Seed Shares is at least equal to the 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, all securities issued pursuant to the Qualifying Transaction will be deposited into a surplus security escrow agreement (a “**Surplus Security Escrow Agreement**”).

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

- (a) 5% of the escrowed securities being releasable in 6 month intervals on each of the 6, 12, 18 and 24 month anniversaries of the Final Exchange Bulletin; and
- (b) 10% of the escrowed securities being releasable in 6 month intervals on each of the 30, 36, 42, 48, 54, 60, 66 and 72 months after the Final Exchange Bulletin.

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

- (a) 10% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin, and
- (b) 15% of the escrowed securities being releasable in 6 month intervals on each of the 6, 12, 18, 24, 30 and 36 months after the Final Exchange Bulletin.

### **Escrowed Securities on Private Placement**

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

- (a) the private placement is announced at least five trading days after the news release announcing the Agreement in Principle and the pricing for the financing is at not less than the discounted market price, as determined in accordance with the Policies of the Exchange; or
- (b) the private placement is announced concurrently with the Agreement in Principle and
  - (i) at least 75% of the proceeds from the private placement are not from Principals of the Corporation or the proposed Resulting Issuer,
  - (ii) if subscribers, other than Principals of the Corporation or the proposed Resulting Issuer, will obtain securities subject to hold periods, then in addition to any resale restrictions under applicable securities legislation, any securities issued to such Principals will be subject to a four month hold period, and

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

### PRINCIPAL SHAREHOLDERS

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

Name and Municipality of Residence of Shareholder	Type of Ownership	Number of Common Shares	Percentage of Common Shares Owned Prior to Giving Effect to the Offering	Percentage of Common Shares Owned After Giving Effect to the Offering <sup>(1)(2)</sup>	Percentage of Common Shares Owned After Giving Effect to the Offering (Fully Diluted) <sup>(3)(4)</sup>
Anthony Dutton Vancouver, British Columbia	Direct	500,000	20%	9.1%	9.37%
Donald Padgett North Vancouver, British Columbia	Direct	500,000	20%	9.1%	9.37%
Malcolm Burke West Vancouver, British Columbia	Direct	500,000	20%	9.1%	9.37%
Steven Mantel West Vancouver, British Columbia	Direct	500,000	20%	9.1%	9.37%
Dal Brynelsen Half Moon Bay, British Columbia	Direct	500,000	20%	9.1%	9.37%

**Notes:**

- (1) Assuming that no Common Shares are purchased by these persons under the Offering.
- (2) 5,500,000 Common Shares will be issued and outstanding upon completion of the Offering.
- (3) Assuming exercise of the Agent's Option and the Directors' and Officers' Options, on a fully diluted basis.
- (4) Assuming exercise of the Directors' and Officers' Options each of these persons will hold 595,000 Common Shares.

### DIRECTORS, OFFICERS AND PROMOTERS

The following are the names and municipalities of residence of the directors, officers and Promoters of the Corporation, their positions and offices with the Corporation and their principal occupations during the last five years:

***Anthony Dutton – Vancouver, British Columbia – President, CEO, CFO, Secretary, Director and Promoter***

Anthony Dutton, age 50, of Vancouver, British Columbia, brings financial, strategic and technical experience to the CPC process. Anthony is a seasoned business executive and entrepreneur with a successful track record as an early stage investor and business founder. His areas of expertise are corporate finance, business development and strategic management. He is regularly engaged in developing strategic and financial plans for early stage and high growth companies. Anthony's prior employment experience includes: Director of Corporate Communications for XML Global Technologies Inc. (XMLG) (2000 to 2003); self-employed strategic business consultant (2003 to 2004); corporate finance and strategic advisor for Curzon Capital Inc., a Vancouver boutique private equity and venture capital firm (2004 to 2006). Since 2006, Anthony has been a principal of Primary Capital Group where he advises small to medium sized companies on corporate finance issues including working capital allocation and the management of a company's funding requirements via the public and private capital markets. Since 2006, Anthony has also been a director, the Chief Executive Officer and Chief Financial Officer of Janina Resources Limited, a company listed on the TSX-V. Anthony holds a BA in Economics from the University of British Columbia, a Masters of Architecture from Dalhousie University, and a joint MBA from the Cranfield School of Management in the United Kingdom and Groupe ESC in Lyon, France. Anthony intends to devote at least 50% of his working time to the management of the Corporation and completion of the Qualifying Transaction.

***Donald Padgett – North Vancouver, British Columbia – Director***

Donald Padgett, age 55, of North Vancouver, British Columbia, brings business, capital market and technical experience to the CPC process. Don is an experienced senior management leader with a proven track record of developing and executing successful strategies for profitable international business ventures. Donald's employment experience includes: Director of Pacific Copper Corp, a copper exploration company listed on the OTCBB (August 2006 to present); Director of Janina Resources Limited., a company listed on the TSX-V (May 2006 to present); Director of War Eagle Mining Company Inc., a public company traded on the TSX-V that is redeveloping a germanium/zinc mine in Mexico (2005 to present); President and Director of Tsar Emerald Corporation, a private company and owner of the world's largest emerald mine and the largest beryllium deposit in the Russian Federation (2003 to present); President of Graylin Capital Ltd., a privately owned, regional merchant banking operation (1997 to present); President and Director of 1091096 Ontario Inc., a personal holding company (1994 to present); and Director of Oilsands Quest Inc., a private Canadian company operating in the Canadian oil sands in Western Canada (April 2006 to August 2006). Donald has also enjoyed a successful investment banking career in senior management positions including: Managing Director of the investment banking group at Canaccord Capital Corporation's Western Canadian office (1995 to 1997) and more than 10 years as a senior member of the Investment Banking Group at Burns Fry, now Nesbitt Burns (1981 to 1994). Donald holds a law degree (Dalhousie University), an MBA (McMaster) and a BSc (University of Toronto). Donald intends to devote approximately 20% of his working time to the management of the Corporation and completion of the Qualifying Transaction.

***Malcolm Burke – West Vancouver, British Columbia – Director***

Malcolm Burke, age 66, of West Vancouver, British Columbia brings business and financial experience to the CPC process. Prior to founding the Primary Capital Group in 1986, Malcolm was a senior investment advisor and stockholder of Royal LePage Realty, Canada's largest real estate brokerage firm. In this role he managed the firm's investment division specializing in the acquisition and syndication of investment properties in Canada and United States on behalf of an international clientele. In 1986, he founded the Primary Capital Group to provide private equity combined with strategic financial and management advice to promising early stage and high growth ventures in the natural resource, oil and gas, and technology fields. Malcolm has been the President of Primary Capital Group since 1988. Malcolm has also served as a director of a number of public companies listed on the TSX, NASDAQ, American

Stock Exchange and the AIM Market in the United Kingdom (see “Other Reporting Issuer Experience”). Malcolm intends to devote approximately 20% of his working time to the management of the Corporation and completion of the Qualifying Transaction.

***Dal Brynelsen – Half Moon Bay, British Columbia – Director***

Dal Brynelsen, age 60, of Half Moon Bay, British Columbia, brings business, financial and technical experience to the CPC process. Dal has over 30 years of diversified management experience in the mining industry including four years as the Western Manager of Corporate Finance of a national brokerage firm. He is the current Chief Executive Officer and President of Vangold Resources Inc. (TSX-V) and has been a Director since 1990. He has been responsible for the discovery, development and operation of several underground gold mines during his career. Dal is also a founding director of Griffin Mining Ltd. (January 2001 to present), a \$500 million mining company currently trading on the AIM market in London and which successfully built the first western operated mine in China. Dal has also served as a Director of International Silver Ridge Inc. (listed on the CDNX) since January 2003. Dal’s other employment experience includes: Vice President and Director of Ikona Gear International Corp. (January 2001 to September 2005), working in corporate finance for Thomson Kernaghan & Co. (June 1999 to May 2001) and in real estate for Brynelsen Benzon Realty (June 1976 to present). Dal is a graduate of the University of British Columbia in Urban Land Economics and a licenses Real Estate Broker in British Columbia. Dal intends to devote approximately 15% of his working time to the management of the Corporation and completion of the Qualifying Transaction.

***Steven Mantel – West Vancouver, British Columbia – Director***

Steven Mantel, age 37, of West Vancouver, British Columbia, brings business, capital markets and technical experience to the CPC process. Mr. Mantel is a seasoned investment professional with over 15 years experience in the Canadian investment industry. He has held numerous positions with well respected Canadian investment banks and financial institutions including: Gordon Capital Corporation (August 1991 to April 1995), Vice-President of Corporate Finance for Canaccord Capital (July 1995 to February 1998), Peters & Co. in Institutional Equity Sales (March 1998 to April 2000), National Bank Financial in Institutional Equity Sales (December 2000 to July 2005) and most recently Orion Securities Inc. (September 2005 to June 2006) where he was a partner specializing in institutional equity sales. Since July 2006, Steven has been the Managing Director and active manager of Mercury Capital Corp., a diversified hedge fund based in Vancouver, British Columbia. Steven’s in depth knowledge of the resource sector in both North America and internationally will be of primary importance as the Corporation assesses opportunities for the purposes of a Qualifying Transaction. Steven intends to devote approximately 10% of his working time to the management of the Corporation and completion of the Qualifying Transaction.

**Other Corporate Information**

Pursuant to the provisions of the *Business Corporations Act* (British Columbia), the Corporation is required to have an audit committee. The general function of the audit committee is to review the overall audit plan and the Corporation’s system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Corporation’s auditor. The audit committee of the Corporation currently consists of Anthony Dutton, Donald Padgett and Dal Brynelsen. Anthony Dutton is the chairman of the audit committee.

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

Prior to this Offering, the directors and officers beneficially own, directly or indirectly, or have control or direction over, an aggregate of 2,500,000 Common Shares (100%) in the capital of the Corporation. See “Principal Shareholders”.

### Other Reporting Issuer Experience

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

Name of Director, Officer or Promoter	Name of Reporting Issuer	Name of Exchange or Market	Position	Term
Anthony Dutton	Janina Resources Limited	TSX-V	Director Chief Executive Officer and Chief Financial Officer	05/2006 to Present
Donald Padgett	Janina Resources Limited	TSX-V	Director	05/2006 to Present
	War Eagle Mining Inc.	TSX-V	Director	10/2005 to Present
Malcolm Burke	JPY Holdings Ltd.	TSX-V	President and Director	11/1995 to Present
	Suncoast Petroleum Corp.	TSX-V	President and Director	04/1980 to Present
	Genesis II Enterprises Ltd.	VSE/ TSX-V	Director	08/1998 to 01/2006
	How To Web TV Inc.	TSX-V	Director	03/2001 to 05/2004 and 01/2005 to 06/2007
Dal Brynelsen	Vangold Resources Ltd.	TSX-V	President, Chief Executive Officer and Director	09/1990 to Present
	International Silver Ridge Inc.	NEX	Director	01/2003 to Present

### Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, no director, officer, Insider or Promoter or a shareholder holding a sufficient number of securities to affect materially the control of the Corporation is, or within 10 years before the date of the prospectus, has been, a director, officer, Insider or Promoter of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied such issuer access to any statutory exemptions for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

On May 11, 2005, the British Columbia Securities Commission issued a management cease trade order against Shep Technologies Inc., for its failure to file financial statements and management discussions and analysis as required by National Instrument 51-102. As of the date of this prospectus, the

management cease trade order has not been revoked. Mr. Malcolm Burke, a director of the Corporation, was at the time of the management cease trade order and currently is a director and officer of Shep Technologies Inc.

On June 3, 2003, the British Columbia Securities Commission issued a cease trade order against JPY Holdings Ltd. (“JPY”) for failure to file annual audited financial statements and interim unaudited financial statements in accordance with the rules in effect at that time. On June 6, 2003 the Ontario Securities Commission issued a notice of temporary cease trade order and hearing in respect of JPY's failure to file its financial statements and on September 12, 2003, the Alberta Securities Commission issued a similar order. None of these cease trade orders has been revoked as of the date hereof. Mr. Malcolm Burke, a director of the Corporation, was, at the time these cease trade orders were issued, and currently is, a director and President of JPY. JPY is in the process of applying to the commissions to be reactivated and to have the cease trade orders revoked.

On May 29, 2001, the British Columbia Securities Commission issued a cease trade order against Genesis II Enterprises Ltd. (“Genesis II”) for failure to file its annual audited financial statements in accordance with the securities laws in effect at that time. The cease trade order has not been revoked. Mr. Burke, a director of the Corporation, was a director of Genesis II at the time of the cease trade order until January 2006.

On July 26, 2005, the Ontario Securities Commission issued a cease trade order against How To Web TV Inc. (“How To”) for failure to file its audited annual financial statements and interim unaudited financial statements in accordance with the rules in effect at that time. On July 28, 2005, the British Columbia Securities Commission issued a cease trade order against How To for the same reasons and on October 21, 2005, the Alberta Securities Commission issued a similar cease trade order against How To. None of these cease trade orders against How To has been revoked. Mr. Burke, a director of the Corporation, was, at the time these cease trade orders were issued, a director of How To.

On July 24, 2003, the British Columbia Securities Commission issued a cease trade order against International Silver Ridge Resources Inc. (“International Silver”) for failure to file its annual audited financial statements and certain interim unaudited financial statements. Dal Brynelson, a director of the Corporation, was, at the time this cease trade order was issued, a director of International Silver. On September 14, 2007 the British Columbia Securities Commission issued an order revoking the cease trade order and stating that the trading in the securities of International Silver may resume.

### **Penalties or Sanctions**

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

### **Personal Bankruptcies**

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

the following. On September 22, 2004 Anthony Dutton, as a result of dispute with a personal creditor, filed a Consumer Proposal under the *Bankruptcy and Insolvency Act* (Canada). The Consumer Proposal was accepted and completed successfully on November 14, 2006 at which time a Certificate of Full Performance was issued.

### **Conflicts of Interest**

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

### **EXECUTIVE COMPENSATION**

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

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

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

The Corporation has granted to the directors and officers and technical consultants of the Corporation the Directors' and Officers' Options for up to 550,000 Common Shares (assuming completion of the Maximum Offering). See "Plan of Distribution" and "Options to Purchase Securities".

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

## DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution \$0.0228 per Common Share or 22.8% on the basis of there being 5,500,000 Common Shares of the Corporation issued and outstanding following completion of the Offering, as set forth below:

<b>Item</b>	<b>Completed Offering (\$) <sup>(1)</sup></b>
Gross proceeds of prior share issues	125,000
Gross proceeds of this Offering	300,000
Total gross proceeds after this Offering	425,000
Offering price per share	0.10
Proceeds per share after this Offering	\$0.0772
Dilution per share to subscriber	\$0.0228
Percentage of dilution in relation to offering price	22.8%

**Note:**

(1) This calculation does not include a deduction of commissions or related expenses incurred by the Corporation. The dilution calculation is based on gross proceeds and does not include Agent's Option or Directors' and Officers' Options.

## RISK FACTORS

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development. The following is a list of risk factors that prospective investors should consider before subscribing for Common Shares, which list is not exhaustive:

- (a) the Corporation was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction;
- (b) an investment in the Common Shares offered by this prospectus is highly speculative given the proposed nature of the Corporation's business and its present stage of development;
- (c) the directors and officers of the Corporation will only devote a portion of their time to the business and affairs of the Corporation and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time. See "Directors, Officers and Promoter - Conflicts of Interest";
- (d) Investors will suffer an immediate dilution on investment (based on the gross proceeds from this and prior issuances without deduction of selling and related expenses) per Common Share of \$0.0228 or 22.8%. (See "Dilution" above)
- (e) there can be no assurance that an active and liquid market for the Corporation's Common Shares will develop and an investor may find it difficult to resell its Common Shares;

- (f) until Completion of a Qualifying Transaction, the Corporation is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;
- (g) the Corporation has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Corporation will be able to identify a suitable Qualifying Transaction;
- (h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Corporation will be able to successfully complete the transaction;
- (i) completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and, in the case of a Non Arm's Length Qualifying Transaction, Majority of the Minority Approval;
- (j) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Corporation of fair value for the Common Shares;
- (k) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Corporation will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares of the Corporation will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Corporation completing the proposed Qualifying Transaction;
- (l) trading in the Common Shares of the Corporation may be halted at other times for other reasons, including for failure by the Corporation to submit documents to the Exchange in the time periods required;
- (m) the Exchange will generally suspend trading in the Corporation's Common Shares or delist the Corporation in the event that the Exchange has not issued a Final Exchange Bulletin within 24 months from the date of listing;
- (n) neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;
- (o) in the event that management of the Corporation resides outside of Canada or the Corporation identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service of notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts;
- (p) the Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Corporation and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Corporation;

- (q) subject to prior acceptance by the Exchange, the Corporation may be permitted to loan or advance up to an aggregate of \$250,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan;
- (r) the Corporation cannot be certain and provides no guarantee that, if the Qualifying Transaction is completed, the business acquired pursuant to the Qualifying Transaction will be profitable or ultimately benefit the Corporation and its shareholders. The Qualifying Transaction may also result in additional dilution to the Corporation's shareholders or increased debt; and
- (s) any failure to successfully integrate a business acquired pursuant to the Qualifying Transaction or a failure of such business to benefit the Corporation could have a material adverse effect on the Resulting Issuer's business and results of operations.

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

### **LEGAL PROCEEDINGS**

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

### **RELATIONSHIP BETWEEN THE CORPORATION AND THE AGENT**

The Corporation is not a "related issuer" or "connected issuer" of the Agent for the purposes of National Instrument 33-105 - *Underwriting Conflicts*.

### **RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS**

Certain legal matters relating to this Offering will be passed upon by Clark Wilson LLP, Vancouver, British Columbia, on behalf of the Corporation, and by Boughton Law Corporation, Vancouver, British Columbia, on behalf of the Agent.

### **AUDITOR, TRANSFER AGENT AND REGISTRAR**

The auditor of the Corporation is Amisano Hanson, Chartered Accountants, at Suite 604, 750 West Pender Street, Vancouver, British Columbia, V6C 2T7.

Pacific Corporate Trust Company, a division of Computershare Investor Services Ltd., at its Vancouver office located at 510 Burrard Street, Second Floor, Vancouver, British Columbia, V6C 3B9, is the transfer agent and registrar for the Corporation's Common Shares.

## **MATERIAL CONTRACTS**

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

1. Agency Agreement dated as of ♦, 2007 between the Corporation and the Agent. See “Plan of Distribution”.
2. Escrow Agreement dated as of July 16, 2007 among the Corporation, the Trustee and those shareholders that executed such agreement. See “Escrowed Securities”.
3. Transfer Agency and Registrarship Agreement dated as of June 29, 2007 between the Corporation and the Trustee.
4. Consulting Agreement dated June 11, 2007 between ETOBY Management Limited and the Corporation.
5. Stock Option Plan adopted by the Board of Directors.
6. Stock Option Agreement dated June 15, 2007 between the Corporation and Anthony Dutton.
7. Stock Option Agreement dated June 15, 2007 between the Corporation and Donald Padgett.
8. Stock Option Agreement dated June 15, 2007 between the Corporation and Malcolm Burke.
9. Stock Option Agreement dated June 15, 2007 between the Corporation and Dal Brynelsen.
10. Stock Option Agreement dated June 15, 2007 between the Corporation and Steven Mantel.
11. Stock Option Agreement dated June 15, 2007 between the Corporation and ETOBY Management Ltd.

Copies of these agreements will be available for inspection at the registered office of the Corporation located at the offices of Clark Wilson LLP, solicitors of the Corporation, located at Suite 800, 885 West Georgia Street, Vancouver, British Columbia V6C 3H1, during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter.

## **OTHER MATERIAL FACTS**

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

## **DIVIDEND POLICY**

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

## **PROMOTER**

Anthony Dutton is considered to be the Promoter of the Corporation in that he took the initiative in founding and organizing the Corporation. As of the date hereof Anthony Dutton owns 500,000 Common Shares. See also “Prior Sales” and “Principal Shareholders”.

## **PURCHASERS’ STATUTORY RIGHTS**

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

## **ELIGIBILITY FOR INVESTMENT**

In the opinion of Clark Wilson LLP, counsel to the Corporation, the Common Shares, if, as and when listed on a prescribed stock exchange (which includes the Exchange), will be qualified investments for a trust governed by a registered retirement savings plan, a registered retirement income fund, a registered education savings plan and a deferred profit sharing plan (the “Plans”) under the *Income Tax Act* (Canada) (the “Act”) and the Regulations thereunder. If the Common Shares are listed on a prescribed stock exchange prior to the date on which the Corporation must file a tax return for its first taxation year, and the Corporation files an election with the Canada Revenue Agency in its tax return that year, the Common Shares will be qualified investments for such Plans notwithstanding that such shares were not listed on a prescribed stock exchange at the time of issue hereunder.

The February 23, 2005 proposal of the Minister of Finance to repeal the foreign property rules contained in the Act (which are applicable to certain tax-deferred plans, other than registered education savings plans) effective January 1, 2005, has now been enacted.

**A PARTNERSHIP OF INCORPORATED PROFESSIONALS**

**AMISANO HANSON**  
**CHARTERED ACCOUNTANTS**

**AUDITORS' CONSENT**

We have read the Preliminary Prospectus of Green Park Capital Corp. (the "Company") dated October 19, 2007 related to the Company's proposed offering of 3,000,000 common shares at \$0.10 per share. We have complied with Canadian generally accepted standards for an auditor's involvement with such documents.

We consent to the use in the above-mentioned Prospectus of our report to the directors of Green Park Capital Corp. on the balance sheet of the Company as at August 31, 2007 and the statements of operations and deficit and cash flows for the period June 4, 2007 (Date of Incorporation) to August 31, 2007. Our report is dated October 3, 2007, except as to Note 6 which is as of October \_\_\_\_\_, 2007.

Vancouver Canada  
October \_\_\_\_\_, 2007

Chartered Accountants

*07/O/GREENPARK.1007.CONSENTINFILING*

750 WEST PENDER STREET, SUITE 604  
VANCOUVER CANADA  
V6C 2T7

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**GREEN PARK CAPITAL CORP.**  
**REPORT AND FINANCIAL STATEMENTS**

August 31, 2007

**AUDITORS' REPORT**

To the Directors,  
Green Park Capital Corp.

We have audited the balance sheet of Green Park Capital Corp. as at August 31, 2007 and the statements of operations and deficit and cash flows for the period June 4, 2007 (Date of Incorporation) to August 31, 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 August 31, 2007 and the results of its operations and its cash flows for the period June 4, 2007 (Date of Incorporation) to August 31, 2007 in accordance with Canadian generally accepted accounting principles.

Vancouver, Canada  
October 3, 2007, except as to Note 6 which is as of  
October \_\_\_\_\_, 2007

Chartered Accountants

**GREEN PARK CAPITAL CORP.**  
**BALANCE SHEET**  
August 31, 2007

**ASSETS**

Current		
Cash		<u>\$ 108,263</u>

**LIABILITIES**

Current		
Accounts payable and accrued liabilities – Note 4		<u>\$ 8,948</u>

**SHAREHOLDERS' EQUITY**

Share capital – Notes 3 and 6		125,000
Deferred share issue costs – Note 3		(20,802)
Deficit		<u>(4,883)</u>
		<u>99,315</u>
		<u>\$ 108,263</u>

Nature and Continuance of Operations – Note 1  
 Commitments – Notes 3 and 6  
 Subsequent Event – Note 6

APPROVED ON BEHALF OF THE BOARD:

*“Anthony Dutton”*

Director

*“Donald Padgett”*

Director

\_\_\_\_\_  
 Anthony Dutton

\_\_\_\_\_  
 Donald Padgett

**GREEN PARK CAPITAL CORP.**  
STATEMENT OF OPERATIONS AND DEFICIT  
for the period June 4, 2007 (Date of Incorporation) to August 31, 2007

General and administrative expenses	
Accounting and audit fees	\$ 3,000
Office and miscellaneous	259
Legal fees	1,200
Filing and transfer agent fees	<u>424</u>
Net loss for the period and deficit, end of the period	<u>\$ (4,883)</u>

**GREEN PARK CAPITAL CORP.**  
**STATEMENT OF CASH FLOWS**  
for the period June 4, 2007 (Date of Incorporation) to August 31, 2007

Operating Activities	
Net loss for the period	\$ (4,883)
Change in non-cash working capital item:	
Accounts payable and accrued liabilities	<u>8,948</u>
Cash provided by operating activities	<u>4,065</u>
Financing Activities	
Issuance of common shares	125,000
Deferred share issue costs	<u>(20,802)</u>
Cash provided by financing activities	<u>104,198</u>
Change in cash during the period and cash, end of the period	<u>\$ 108,263</u>
Supplemental disclosure of cash flow information:	
Cash paid for:	
Interest	<u>\$ -</u>
Income taxes	<u>\$ -</u>

**GREEN PARK CAPITAL CORP.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
August 31, 2007

Note 1 Nature and Continuance of Operations

Green Park Capital Corp. (the “Company”) was incorporated on June 4, 2007 under the Business Corporations Act of British Columbia and is in the development stage. The Company is classified as a Capital Pool Company (“CPC”) as defined in the TSX Venture Exchange (the “Exchange”) Policy 2.4. The company has not commenced commercial operations. Its business is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction (as defined). The Company’s listing on the Exchange is subject to regulatory approval and the completion of its Initial Public Offering (the “IPO”).

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. At August 31, 2007, the Company had not yet achieved profitable operations, had working capital of \$99,315, which may not be sufficient to sustain operations over the next fiscal year, and expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company’s ability to continue as a going concern. The Company’s ability to continue as a going concern is dependent upon its ability to generate future profitable operations and to identify, evaluate and negotiate an acquisition of, a participation in, or an investment of an interest in a Qualifying Transaction (as defined). The Company is required to complete its Qualifying Transaction within twenty-four months of listing on the Exchange. The Qualifying Transaction will be subject to shareholder and regulatory approval.

Note 2 Significant Accounting Policies

The financial statements of the Company have been prepared in accordance with Canadian generally accepted accounting principles and are stated in Canadian dollars. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates, which have been made using careful judgement. Actual results may differ from these estimates.

The financial statements have, in management’s opinion, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Green Park Capital Corp.  
Notes to the Financial Statements  
August 31, 2007 – Page 2

Note 2      Significant Accounting Policies – (cont'd)

a) Financial Instruments

The Company's financial instruments are comprised of cash and accounts payable and accrued liabilities which approximate their fair value due to the short term maturity of those instruments. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, exchange or credit risk arising from these financial instruments.

b) Income Taxes

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

c) Deferred Share Issue Costs

Expenditures incurred in connection with the Company's proposed initial public offering (Note 6) have been deferred and will be applied against the proceeds received. The amount will be expensed if the proposed prospectus is not successful.

d) Stock-Based Compensation

The Company accounts for share purchase options whereby the fair value of all share purchase options granted to employees and non-employees is charged against income over their vesting period with a corresponding increase to contributed surplus. Upon exercise of share purchase options, the consideration paid by the option holder, together with the amount previously recognized in contributed surplus, is recorded as an increase to share capital.

The Company uses the Black-Scholes option valuation model to estimate the fair value of share purchase options at the date of grant. Option pricing models require the input of highly subjective assumptions, including the expected price volatility. Changes in these assumptions can materially affect the fair value estimate and, therefore, the existing models do not necessarily provide a reliable single measure of the fair value of the Company's share purchase options.

Green Park Capital Corp.  
Notes to the Financial Statements  
August 31, 2007 – Page 3

Note 2 Significant Accounting Policies – (cont'd)

e) Basic and Diluted Loss per Share

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period. Contingently issuable shares are not considered outstanding common shares and consequently not included in loss per share calculations. The Company uses the treasury stock method to calculate diluted loss per share. Diluted loss per share considers the dilutive impact of the exercise of outstanding stock options, warrants and similar instruments as if the events had occurred at the beginning of the period or at time of issuance, if later.

Note 3 Share Capital – Note 6

a) Authorized:

Unlimited preferred shares without par value  
Unlimited common shares without par value

b) Issued common shares:

		<u>Number of Shares</u>	<u>Amount</u>
For cash:			
Seed capital shares issued	- at \$0.05	<u>2,500,000</u>	<u>\$125,000</u>
Balance, August 31, 2007		<u>2,500,000</u>	<u>\$125,000</u>

c) Escrow Shares:

On June 4, 2007, the Company issued 2,500,000 common shares at \$0.05 per share to its directors for gross proceeds of \$125,000. The escrow agreement is subject to regulatory approval.

The issued common shares will be held in escrow, subject to Section 11(5) of Policy 2.4 of the Exchange. After the completion of the Company's Qualifying Transaction as required by the British Columbia Securities Commission and the Exchange, the escrow shares will be released pro rata to the escrow shareholder as follows:

- i) 10% upon final exchange approval to a Qualifying Transaction by the Company;
- ii) 15% six months following the initial release;
- iii) 15% twelve months following the initial release;
- iv) 15% eighteen months following the initial release;
- v) 15% twenty-four months following the initial release;
- vi) 15% thirty months following the initial release; and
- vii) 15% thirty-six months following the initial release.

Green Park Capital Corp.  
 Notes to the Financial Statements  
August 31, 2007 – Page 4

Note 3 Share Capital – Note 6 – (cont'd)

c) Escrow Shares: – (cont'd)

The net proceeds from all of the Company's financing have certain limitations on them until completion of the Qualifying Transaction.

As all of these escrow shares are considered contingently issuable until the Company completes the Qualifying Transaction, they are not considered to be outstanding shares for purposes of loss per share calculations. Consequently, no basic and diluted loss per share or weighted average number of common shares outstanding is provided.

d) Commitments:

Share Purchase Options

The Company has a Stock Option Plan (the "Plan") under which it is authorized to grant options to directors, officers, consultants or employees of the Company. The number of options granted under the Plan is limited to 10% in the aggregate of the number of issued and outstanding common shares of the Company at the date of the grant of the options. The exercise price of options granted under the Plan may not be less than the fair market value of the Company's common shares at the date the options are granted. Options granted under the Plan have a maximum life of five years. The options generally vest on the date of grant, however, the board of directors may specify a vesting period on a grant-by-grant basis.

During the period ended August 31, 2007, the Company granted share purchase options to directors and a consultant of the Company to acquire 550,000 common shares at \$0.10 per share. The options are subject to regulatory approval and are exercisable upon listing of the Company's common shares on the Exchange and up to five years from that date. No stock-based compensation has been recorded due to the uncertainties of regulatory approval to the options and listing of the Company's common shares on the Exchange.

e) Deferred share issue costs are comprised of:

Legal costs	\$ 10,802
Agent costs	<u>10,000</u>
	<u>\$ 20,802</u>

Note 4 Related Party Transactions

Accounts payable includes \$5,948 owing to a director of the Company related to unpaid expenses. This amount is unsecured, non-interest bearing and has no specific terms for repayment.

Green Park Capital Corp.  
 Notes to the Financial Statements  
August 31, 2007 – Page 5

Note 5 Income Taxes

The Company has available a non-capital loss of \$5,897, which may be carried forward to reduce taxable income in future years. The non-capital loss expires in 2027.

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

Non-capital loss	\$ 2,012
Less: valuation allowance	<u>(2,012)</u>
	<u>\$ -</u>

The Company has recorded a valuation allowance against its future income tax assets based on the extent to which it is more-likely-than-not that sufficient taxable income will be realized during the carry-forward period to utilize all the future tax assets.

Note 6 Subsequent Event

The Company has filed a prospectus dated October 19, 2007 with the securities regulatory authorities in British Columbia, Alberta and Ontario to qualify for public sale and distribution of 3,000,000 common shares at \$0.10 per share. The agent of the offering has agreed to use its best efforts to secure subscriptions for these shares and will receive a fee of 10% of the gross proceeds from the offering in cash. The Company will also grant an agent's option entitling the agent to acquire that number of common shares equal to 10% of the number of common shares sold pursuant to the offering at \$0.10 per common share at any time prior to the date that is 24 months from the date of the IPO. The Company is required to pay a corporate financing fee of \$10,000 upon completion of the IPO. The Company also paid a retainer of \$10,000 to the agent upon signing the agency agreement. The securities may not be distributed until a receipt for the prospectus is obtained from the applicable securities authorities. The IPO is subject to regulatory approval.

**DATE: October 19, 2007**

**CERTIFICATE OF THE CORPORATION**

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

*“Anthony Dutton”*

\_\_\_\_\_

**Anthony Dutton**

President, Chief Executive Officer,  
Chief Financial Officer, Secretary and  
Director

**ON BEHALF OF THE BOARD**

*“Donald Padgett”*

\_\_\_\_\_

**Donald Padgett**

Director

*“Malcolm Burke”*

\_\_\_\_\_

**Malcolm Burke**

Director

**DATE: October 19, 2007**

**CERTIFICATE OF THE PROMOTER**

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

*“Anthony Dutton”*

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**Anthony Dutton**

**DATE: October 19, 2007**

**CERTIFICATE OF THE AGENT**

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

**HAYWOOD SECURITIES INC.**

Per: “Cliff Rich”  
Cliff Rich  
Vice President, Corporate Finance