DEBT SETTLEMENT AGREEMENT

THIS DEBT SETTLEMENT AGREEMENT (the “**Agreement**”) is dated for reference the 21st day of October, 2010,

BETWEEN:

WIND RIVER ENERGY CORP., a British Columbia company having offices at 1040 – 609 Granville Street, British Columbia, V7Y 1G5

(the “**Company**”)

AND:

LOABRA FINANCIAL SERVICES INC., a British Columbia company, having offices at 104 – 1865 Dilworth Drive, Kelowna, British Columbia, V1Y 9T1

(the “**Creditor**”)

WHEREAS:

A. The Company is indebted to the Creditor in the amount set out in Schedule “A” to this Agreement (the “**Debt**”); and

B. The Company wishes to settle the Debt by allotting and issuing common shares in the capital of the Company (the “**Shares**”) to the Creditor and the Creditor is prepared to accept such shares in full satisfaction of the Debt on the terms and conditions set out herein.

NOW THEREFORE WITNESSETH that in consideration of the premises and of the mutual covenants and agreements set out herein, the parties hereto covenant and agree as follows:

1. ACKNOWLEDGMENT OF DEBT

1.1 The Company acknowledges and agrees that it is indebted to the Creditor in the amount of the Debt, which Debt is acknowledged by the Creditor to be the full amount owing to the Creditor by the Company to the date hereof.

2. ALLOTMENT AND ISSUANCE OF SHARES

2.1 The Company agrees to allot and issue to the Creditor that number of Shares set out in Schedule “A” to this Agreement as full and final payment of the Debt and the Creditor agrees to accept the Shares as full and final payment of the Debt on the conditions as set out in this Agreement.

2.2 For the purposes of this Agreement, “**Issue Date**” shall mean the tenth business day after the date that the Company receives notification from the TSX Venture Exchange (the “**Exchange**”) that it has accepted this Agreement for filing and has approved the issuance of the Shares.

2.3 On the Issue Date, the Company shall deliver to the direction of the Creditor a share certificate or share certificates representing the Shares.

2.4 The Creditor hereby agrees that, upon delivery of the Shares by the Company in accordance with the provisions of this Agreement, the Debt will be fully satisfied and extinguished and the Creditor will remise, release and forever discharge the Company and its directors, officers and employees from any and all obligations relating to the Debt.

2.5 The Shares shall be subject to adjustment in the following events and manner:

(a) In the event of any subdivision or subdivisions of the Shares of the Company as such are constituted on or before the Issue Date, into a greater number of Shares, the Company will thereafter deliver at the time of the issuance of Shares under this Agreement, such additional number of Shares as result from said subdivision or subdivisions without the Creditor giving any other consideration therefor;

(b) In the event of any consolidation or consolidations of the Shares of the Company as such are constituted on or before the Issue Date, into a lesser number of Shares, the Company shall thereafter deliver and the Creditor shall accept the lesser number of Shares as result from such consolidation or consolidations in lieu of the Shares the Creditor was to receive under this Agreement;

(c) In the event of any change of the Shares of the Company as such are constituted on or before the Issue Date, the Company shall thereafter deliver the number of Shares of the appropriate class resulting from the said change as the Creditor would have been entitled to receive in respect of the number of Shares to be issued pursuant to this Agreement;

(d) In the event of any capital reorganization or reclassification of the Shares (other than a change in the par value thereof) of the Company or in the event of any merger or amalgamation of the Company with or into any other Company or in the event of any sale of substantially all of the assets of the Company, then the Creditor shall thereafter have the right to receive the kind and amount of Shares and other securities and property receivable upon such capital reorganization, reclassification, merger, amalgamation or sale which a shareholder of the number of Shares equal to the number of Shares receivable pursuant to this Agreement would have received if the Shares were issued prior to such capital reorganization, reclassification, merger, amalgamation or sale;

(e) The subdivision or consolidation of Shares of the Company at any time outstanding into a greater or lesser number of Shares of the Company (whether with or without par value) shall not be deemed to be a capital reorganization or a reclassification of the capital of the Company for the purposes of this paragraph (d);

(f) The adjustments provided for in this Agreement are cumulative; and

(g) The Company shall not be required to issue fractional shares or other securities in satisfaction of its obligations hereunder. If any fractional interest in a share or other security would, except for the provisions of this paragraph (g), be deliverable on the Issue Date, the Company shall, at its option, in lieu of delivering a fractional share or other security therefor, satisfy the right to receive such fractional interest by payment to the Creditor of an amount in cash equal (computed in the case of a fraction of a cent to the next lower cent) to the current market value of the right to subscribe for such fractional interest (computed on the basis of the most recent closing price on the Exchange for the Shares of the Company).

3. DETERMINATION OF ADJUSTMENTS

3.1 If any questions shall at any time arise with respect to any adjustments to be made hereunder, such question shall be conclusively determined by a firm of Chartered Accountants, in Vancouver, British Columbia that the Company and the Creditor shall jointly select, and who shall have access to all appropriate records and such determination shall be binding upon the Company and the Creditor.

4. REGULATORY APPROVALS AND RESTRICTIONS ON DISPOSITION

4.1 The rights and obligations of the Company and the Creditor are subject to and conditional upon receipt of the acceptance for filing of this Agreement by the Exchange.

4.2 The Company shall use its best efforts to obtain the acceptance for filing of this Agreement by the Exchange.

4.3 The Creditor acknowledges to the Company that:

(a) the Debt remains due and owing to the Creditor and the Creditor has not transferred, assigned or pledged any interest in the Debt to any third party;

(b) the Creditor will be the beneficial owner of the Shares;

(c) the Shares are not being acquired as a result of any material information that has not been generally disclosed to the public;

(d) the Creditor will seek its own independent legal advice as to any restrictions imposed by applicable securities laws and the policies of the Exchange on the Creditor respecting disposition of the Shares.

4.4 Pursuant to regulatory legislation, the following legends will be placed on the share certificates issued to the Creditor pursuant to this distribution:

> "UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE *[insert the date that is 4 months and a day after the distribution date]*."
>
> "WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE

FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT *[insert the date that is 4 months and a day after the distribution date]*."

If the Creditor is a U.S. person:

"THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE AND HAVE BEEN ISSUED IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS."

5. PERSONAL INFORMATION AND ACKNOWLEDGEMENT

5.1 The Creditor must sign the Form 1 – "Personal Information Acknowledgement and Consent" attached hereto as Schedule "B".

6. GENERAL PROVISIONS

6.1 Time shall be of the essence of this Agreement.

6.2 The Company and the Creditor shall execute such further assurances and other documents and instruments and shall do such further and other things as may be necessary to implement and carry out the intent of this Agreement.

6.3 The provisions herein contained constitute the entire agreement between the parties and supersede all previous understandings, communications, representations and agreements, whether written or verbal, between the parties with respect to the subject matter of this Agreement.

6.4 This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.

6.5 All dollar amounts referred to in Schedule "A" to this Agreement have been expressed in Canadian currency.

6.6 This Agreement shall enure to the benefit of and be binding upon each of the parties and their respective heirs, executors, administrators, successors and assigns, as the case may be.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year first above written.

WIND RIVER ENERGY CORP.

Per: *_/s/ John S. Steinhauser_*
Authorized Signatory

LOABRA FINANCIAL SERVICES INC.

Per: *_/s/ Steve Cox_*
Authorized Signatory

SCHEDULE "A"

Amount of Debt	Deemed Price of Shares	Number of Shares to be Issued
$48,160.00	$0.215	224,000 common shares

SCHEDULE "B"

FORM 1

PERSONAL INFORMATION ACKNOWLEDGEMENT AND CONSENT

IN THE MATTER OF PERSONAL INFORMATION PROVIDED TO WIND RIVER ENERGY CORP. (the "Issuer")

"Personal Information" means any information about the undersigned and includes information obtained from the undersigned through written or verbal means between the undersigned and the Issuer, its agents or representatives.

ACKNOWLEDGEMENT AND CONSENT:

I, the undersigned, have read and understand the TSX Venture Exchange Personal Information Acknowledgement set out below.

I hereby consent to:

(1) the disclosure of my Personal Information to the TSX Venture Exchange Inc. and its affiliates, authorized agents, subsidiaries and divisions, including the TSX Venture Exchange (collectively referred to as "the Exchange") as requested from the Exchange;

(2) the collection, use and disclosure of my Personal Information by the Exchange for the purposes described below under "TSX Personal Information Acknowledgement" or as otherwise identified by the Exchange, from time to time;

(3) the disclosure of my Personal Information to the British Columbia Securities Commission and to any other applicable regulatory authority (collectively referred to as the "Regulatory Authorities") as requested from the Regulatory Authorities; and

(4) the collection, use and disclosure of my Personal Information by the Regulatory Authorities for such purposes as are identified by the Regulatory Authorities from time to time.

Dated **October 21**, 2010.

LOABRA FINANCIAL SERVICES INC.
Name of Creditor [Please Print]

/s/ Steve Cox
Signature of Creditor or Authorized Signatory of Creditor

Steve Cox
Name and Office of Authorized Signatory of Subscribed [Please Print]

104 – 1865 Dilworth Drive

Kelowna, BC V1Y 9T1
Address of Creditor

#56657-1

APPENDIX 6B
ACKNOWLEDGEMENT - PERSONAL INFORMATION

TSX Venture Exchange Inc. and its affiliates, authorized agents, subsidiaries and divisions, including the TSX Venture Exchange (collectively referred to as "the Exchange") collect Personal Information in certain Forms that are submitted by the individual and/or by an Issuer or Applicant and use it for the following purposes:

- to conduct background checks,
- to verify the Personal Information that has been provided about each individual,
- to consider the suitability of the individual to act as an officer, director, insider, promoter, investor relations provider or, as applicable, an employee or consultant, of the Issuer or Applicant,
- to consider the eligibility of the Issuer or Applicant to list on the Exchange,
- to provide disclosure to market participants as to the security holdings of directors, officers, other insiders and promoters of the Issuer, or its associates or affiliates, and includes information as to such individual's involvement with any other reporting issuers, issuers subject to a cease trade order or bankruptcy, as well as information respecting penalties, sanctions or personal bankruptcies, to which such individual has been subject, as well as any conflicts of interest that the individual may have with the Issuer,
- to detect and prevent fraud,
- to conduct enforcement proceedings, and
- to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the Exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada.

As part of this process, the Exchange also collects additional Personal Information from other sources, including but not limited to, securities regulatory authorities in Canada or elsewhere, investigative, law enforcement or self-regulatory organizations, regulations services providers and each of their subsidiaries, affiliates, regulators and authorized agents, to ensure that the purposes set out above can be accomplished. The Personal Information the Exchange collects may also be disclosed:

(a) to the agencies and organizations in the preceding paragraph, or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above; and

(b) on the Exchange's website or through printed materials published by or pursuant to the directions of the Exchange.

The Exchange may from time to time use third parties to process information and/or provide other administrative services. In this regard, the Exchange may share the information with such third party service providers.