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PROSPECTUS

Initial Public Offering

December 31, 2007

**AUSEX CAPITAL CORP.
(the “Corporation”)
(a capital pool company)**

**\$200,000
2,000,000 Common Shares
Price: \$0.10 per Common Share
(the “Offering”)**

The purpose of this Offering is to provide the Corporation with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction, as hereafter defined. Any proposed Qualifying Transaction must be approved by the Exchange and in the case of a Non-Arm’s Length Qualifying Transaction, must also receive Majority of the Minority Approval, as hereinafter defined, in accordance with Exchange Policy 2.4 (the “**CPC Policy**”). The Corporation is a Capital Pool Company (“**CPC**”). It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See “Business of the Corporation” and “Use of Proceeds”.

	Price to Public	Agent’s Commission⁽¹⁾	Net Proceeds to the Corporation⁽²⁾
Per Common Share	\$0.10	\$0.01	\$0.09
Total Offering	\$200,000	\$20,000	\$180,000

Notes:

- (1) A cash commission equal to 10% of the gross proceeds of the Offering will be paid to Leede Financial Markets Inc. (the “**Agent**”). The Agent will also be paid a corporate finance fee of \$7,500 (plus G.S.T.), for which a non-refundable deposit of \$3,750 (plus G.S.T.) has been paid by the Corporation to the Agent, and will be reimbursed for its legal fees and other expenses incurred pursuant to this Offering, for which a deposit of \$5,000 has been paid by the Corporation to the Agent. The Corporation will also grant the Agent a non-transferable option (the “**Agent’s Option**”), if the Offering is raised. The Agent’s Option will entitle the Agent to acquire up to that number of Common Shares equal to 10% of the 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 of listing of the Corporation’s Common Shares on the Exchange. See “Plan of Distribution”.
- (2) Before deducting the balance of the costs of this Offering estimated to be \$60,000, which includes legal and audit fees, listing fees and other expenses of the Corporation, the Agent’s expenses, the Agent’s corporate finance fee and legal fees. See “Use of Proceeds”.

This Offering is made on a commercially reasonable efforts basis by Leede Financial Markets Inc. (the “**Agent**”) pursuant to an agency agreement among the Corporation and the Agent (the “**Agency Agreement**”) whereby the Agent shall act as agent for the Corporation for the sale of the Common Shares under this Prospectus and is subject to a minimum subscription of 2,000,000 Common Shares for gross proceeds to the Corporation of \$200,000 and subject to approval of certain legal matters by Gowling Lafleur Henderson LLP of Vancouver, British Columbia on behalf of the Corporation and by Salley Bowes Harwardt, LLP of Vancouver, British Columbia 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 held by the Agent pursuant to the terms of the Agency Agreement. If the subscription funds are not raised within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by the Agent and the 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 Agent will receive an option (the “**Agent’s Option**”) to purchase that number of Common Shares equal to 10% of the aggregate number of Common Shares sold pursuant to this Offering, being up to 200,000 Common Shares, at a price of \$0.10 per Common Share and which may be exercised for a period of 24 months from the day the Common Shares are listed on the Exchange. The Agent’s Option is qualified for distribution under this Prospectus. In addition, and subject to regulatory approval, the Corporation intends to grant options to purchase 690,000 Common Shares to directors and officers pursuant to the Corporation’s stock option plan. The options to be granted to directors and officers are also qualified for distribution under this Prospectus. See “Plan of Distribution” and “Options to Purchase Securities”.

Market for Securities

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.

Other than the initial distribution of the Common Shares pursuant to this Prospectus, the grant of the Agent’s Option, and the grant of options to the directors and officers of the Corporation, trading in all securities of the Corporation is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the securities regulatory authorities and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authority grants a discretionary order.

INVESTMENT IN THE COMMON SHARES OFFERED BY THIS PROSPECTUS IS HIGHLY SPECULATIVE DUE TO THE NATURE OF THE CORPORATION’S BUSINESS AND ITS PRESENT STAGE OF DEVELOPMENT. THIS OFFERING IS SUITABLE ONLY TO THOSE INVESTORS WHO ARE PREPARED TO RISK THE LOSS OF THEIR ENTIRE INVESTMENT. SEE “RISK FACTORS”.

There is no market through which the Common Shares offered by this Prospectus may be sold and purchasers may not be able to dispose of them on a timely basis. Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues without deduction of selling and related expenses) per Common Share of 32.2% or \$0.0322. The Corporation was only recently incorporated and does not currently own any assets other than cash. The business objective of the Corporation is to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction approved by the Exchange and, in the case of a Non-Arm’s Length Qualifying Transaction, the majority of the minority of the Corporation’s shareholders; however, there can be no assurance that the Corporation will successfully complete a Qualifying Transaction. Although the Corporation has commenced the process of identifying potential acquisitions, the Corporation has yet to enter into any negotiations with respect to such potential acquisitions and may determine that current markets, terms of acquisition, or

pricing conditions make such potential acquisitions uneconomic. The Corporation has not entered into an Agreement in Principle, as hereafter defined. The Corporation may find that even if the terms of a potential acquisition are economic, the Corporation may not be able to finance such acquisition and additional funds may be required to meet such obligations. Since the Corporation has not placed any geographical restrictions on the location of a Qualifying Transaction, such Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such persons or the Corporation, judgments obtained in Canadian courts. Where the investment or acquisition is financed by the issuance of shares from the Corporation's treasury, control of the Corporation may change and shareholders may suffer further dilution of their investment. The Corporation will be in competition with other Companies with greater resources. 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 Exchange may suspend from trading or delist the Common Shares where the Corporation has failed to complete a Qualifying Transaction within 24 months of the date of listing. Investors must rely solely on the expertise of the Corporation's promoters, directors and officers for any possible return on their investment. The Corporation's promoters, directors, officers and control persons, and their associates and affiliates, and ProGroup members as a group, beneficially own or control, directly or indirectly 4,800,000 Common Shares, which represents 93% of the issued and outstanding Common Shares before giving effect to this Offering and approximately 67% (undiluted) of the issued and outstanding Common Shares after completion of the Offering and assuming that no Common Shares are bought by these persons under this Offering. A member of the Agent's Pro Group owns 200,000 Common Shares, which represents 3.88% of the issued and outstanding Common Shares before giving effect to this Offering and approximately 2.80% (undiluted) of the issued and outstanding Common Shares after completion of this Offering and assuming that no additional Common Shares are bought by that person under this Offering. The directors and officers of the Corporation will only devote part of their time 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. See "Dilution", "Business of the Corporation", "Directors, Officers and Promoters", "Use of Proceeds" and "Risk Factors".

Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this Prospectus, being 40,000 Common Shares (\$4,000). In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total number of Common Shares offered under this Prospectus, being 80,000 Common Shares (\$8,000) under the Offering.

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 on the closing of this Offering.

LEEDE FINANCIAL MARKETS INC.

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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 December 4, 2007 between the Corporation and the Agent.

“Agent” means Leede Financial Markets Inc.

“Agent’s Commission” means a cash commission equal to 10% of the gross proceeds of the Offering, to be paid by the Corporation to the Agent.

“Agent’s Option” has the meaning ascribed thereto on the cover page of this Prospectus.

“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 Corporation to provide financing sponsorship and other advisory services.

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

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

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

“Associate” when used to indicate a relationship with a person or company, means:

- (a) an Issuer of which the person or company beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the Issuer,
- (b) any partner of the person or company,
- (c) any trust or estate in which the person or company has a substantial beneficial interest or in respect of which a person or company serves as trustee or in a similar capacity,
- (d) in the case of a person, a relative of that person, including:
 - (i) that person’s spouse or child, or
 - (ii) any relative of the 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.

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

- (a) that has been incorporated or organized in a jurisdiction in Canada;
- (b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the CPC Policy; and
- (c) 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.

“Commissions” means the Alberta Securities Commission and the British Columbia Securities Commission.

“Common Shares” means common shares in the 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 or company that holds or is one of a combination of persons or companies that holds a sufficient number of any of the securities of an Issuer so as to affect materially the control of that Issuer, or that holds more than 20% of the outstanding voting securities of an Issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the Issuer.

“Corporation” means Autex Capital Corp., a corporation incorporated under the laws of British Columbia.

“Escrow Agreement” means the Exchange Form 2F escrow agreement dated December 5, 2007 among the Corporation, Computershare Investor Services Inc. and certain shareholders of the Corporation.

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

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

“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 the 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.

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

“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.

“NEX” means the NEX board of the Exchange on which former Exchange and Toronto Stock Exchange issuers that do meet Exchange Tier Maintenance Requirements for Tier 2 Issuers may continue to trade.

“Non-Arm’s Length Party” means in relation to a company, a promoter, officer, director, other insider or Control Person of that company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any company of which the individual is a promoter, officer, director, insider or Control Person.

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

“Non-Arm’s Length Qualifying Transaction” means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates 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 Corporation’s offering of 2,000,000 Common Shares under this Prospectus, as more fully described under “Plan of Distribution”.

“Person” means a company or individual.

“Principal” means:

- (a) a Person who acted as a promoter of the Issuer within two years, or their respective Associates or Affiliates, before the IPO prospectus or 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, trust, partnership or other entity more than 50% held by one or more Principals will be treated as a Principal. (In calculating this percentage, include securities of the entity that may be issued to the 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.

“Pro Group” means:

- (a) Subject to subparagraphs (b), (c) and (d), “Pro Group” includes, 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 to 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 – 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.

“Rule D” means Rule D of the of the Exchange Rule Book.

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

“Seed Shares” means securities issued before the Offering, regardless of whether the securities are subject to escrow resale restrictions or are free trading.

“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 of the Exchange.

“Sponsor” means a Member that meets the criteria specified in 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.

“Sponsorship Acknowledgment Form” means the form prepared in accordance with Form 2G of the Exchange.

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

“TSX” means the Toronto Stock Exchange

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

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: Ausex Capital Corp., a corporation incorporated under the laws of British Columbia, with a head office located at Suite 1305 – 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7. See “Business of the Corporation”.

Business of the Corporation: The Corporation is a CPC pursuant to the policies of the Exchange. 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. See “Business of the Corporation”.

Offering: The Corporation is offering to the public, through the Agent, a total of 2,000,000 Common Shares at a price of \$0.10 per Common Share for gross proceeds of \$200,000. In addition, pursuant to the Agency Agreement, the Corporation will grant an option, at closing of the Offering, to the Agent to purchase that number of Common Shares that is equal to 10% of the Common Shares sold under the Offering at a price of \$0.10 per Common Share for a period of 24 months from the date of listing of the Common Shares on the Exchange and stock options to purchase an aggregate of 690,000 Common Shares to directors and officers of the Corporation at \$0.10 per Common Share, all of which options and the Agent’s Option are qualified for distribution under this Prospectus. See “Plan of Distribution” and “Options to Purchase Securities”.

Use of Proceeds: The net proceeds to the Corporation will be approximately \$180,000 under the Offering, before deducting the balance of the costs of this Offering. The Corporation received gross proceeds of \$285,000 from the sale of Seed Shares. The Corporation estimates incurring general and administrative costs until the completion of the Qualifying Transaction of approximately \$30,000, which, together with the estimated Offering costs in the amount of \$60,000 and expenses related to the incorporation and organization of the Corporation and the issuance of Seed Shares of \$352 will reduce the total funds available for pursuing a Qualifying Transaction to approximately \$374,468. The net proceeds of this Offering and the funds raised prior to this Offering 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 business or assets. See “Use of Proceeds”, “Business of the Corporation - Method of Financing” and “Risk Factors”.

Directors and Management:	David Henstridge	President, Chief Executive Officer, Chief Financial Officer and Director
	Nick DeMare	Director

Robert Atkinson Director

Mariana Bermudez Secretary

See “Directors, Officers and Promoters”.

Escrowed Shares:

A total of 4,800,000 Common Shares of the currently issued and outstanding Common Shares of the Corporation, are subject to escrow pursuant to the Escrow Agreement and will be released from escrow in accordance with the terms of the Escrow Agreement over a period of up to three years after the date of the Final Exchange Bulletin. See “Escrow 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. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is suitable only 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 devote only 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 per Common Share of 32.2% or \$0.0322 before the deduction of selling commissions and related expenses incurred by the Corporation. 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 Transactions. The Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the CPC will be able to identify or complete a suitable Qualifying Transaction.

The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon 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”, “Risk Factors”, “Directors, Officers and Promoters”, “Use of Proceeds” and “Conflicts of Interest”.

Dividend Record and Policy:

The Corporation has not paid any dividends since incorporation and it has no plans to pay dividends. See “Dividend Record and Policy”.

THE CORPORATION

The Corporation was incorporated pursuant to the provisions of the *Business Corporations Act* (British Columbia) on August 31, 2007 under the name “Ausex Capital Corp.” The head office and registered and records office of the Corporation is located at Suite 1305 – 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7. The Corporation has not amended its constating documents since incorporation. The Corporation has no subsidiaries.

BUSINESS OF THE CORPORATION

Preliminary Expenses

As at the date of this Prospectus, the Corporation has paid a \$3,750 (plus G.S.T.) non-refundable deposit on the corporate finance fee to the Agent and a \$5,000 retainer towards the Agent’s expenses which as at October 31, 2007 are included as deferred share issue costs. On its balance sheet, the Corporation has also accounted for \$6,736 in accrued legal costs as at October 31, 2007. Since the date of the last financial statements included in this Prospectus, the Corporation has paid \$5,300 to the Exchange, as part of the Corporation’s listing fee, and approximately \$4,026.80 for Commissions’ and SEDAR filing fees. In addition, as of the date of this Prospectus, the Corporation had incurred expenses of \$352 in respect to the incorporation and organization of the Corporation and the issuance of Seed Shares, of which none of such expenses have been incurred or accrued since the date of the last financial statements included in this Prospectus. Certain of the Offering proceeds may be utilized to satisfy the obligations of the Corporation related to this Offering, including the expenses of its auditors, legal counsel and the Agent’s legal counsel. See “Use of Proceeds”.

Proposed Operations until Completion of a Qualifying Transaction

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

Method of Financing

In the event the Corporation successfully negotiates a Qualifying Transaction, the Corporation may use cash, bank financing, the issuance of treasury shares, private or public financing or debt or equity or some combination thereof to finance the Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares could result in a change of control of the Corporation and may cause the shareholders’ interest in the Corporation to be further diluted.**

Criteria for a Qualifying Transaction

The board of directors of the Corporation must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith with a view 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.

The Corporation proposes to identify acquisitions of interests in assets or businesses through discussions with various business associates and contacts of the Corporation's directors.

All potential acquisitions will be screened by management of the Corporation to determine economic viability. Management has not placed geographical restrictions on potential acquisitions. Approval of acquisitions will be made by the board of directors. The board of directors will examine proposed acquisitions having regard to, among other things, sound business fundamentals, risk of loss, prospects for growth, skill of management team, and basic financing considerations, including the costs of the acquisition and the prospect of obtaining debt or equity financing to complete the acquisition. Once a prospective acquisition target has been identified and evaluated, the Corporation will proceed to negotiate the terms upon which it may acquire an interest in the asset or business.

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

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

Minimum Listing Requirements

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

Trading Halts, Suspension and Delisting

In the event the Corporation makes a public announcement regarding a proposed Qualifying Transaction, or fails to close a Qualifying Transaction, the Exchange may halt trading, suspend from trading or delist the Common Shares of the Corporation.

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

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

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

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

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

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

- (a) obtain majority shareholder approval for the transfer to NEX exclusive of the votes of Non-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 delisted 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

Proceeds and Principal Purposes

The Corporation received gross proceeds of \$285,000 from the sale of 5,150,000 Common Shares prior to the date of this Prospectus. The Corporation incurred expenses and costs totalling approximately \$352 with respect to the incorporation and organization of the Corporation as well as the issuance of Seed Shares.

The gross proceeds to be received by the Corporation from the sale of the Common Shares distributed under this Prospectus amount to \$200,000. The expenses and cost of this Offering incurred to date and the expected costs to be incurred amount to approximately \$87,500 (inclusive of the Agent's commission of \$20,000 and corporate finance fee of \$7,500). As at the date hereof the Corporation has paid a \$3,750 (plus GST) non-refundable deposit on the corporate finance fee to the Agent and a \$5,000 retainer towards the Agent's expenses which as at October 31, 2007 are included as deferred share issue costs. Since the date of the last financial

statements included in this Prospectus, the Corporation has paid \$5,300 to the Exchange, as part of the Corporation's listing fee, and approximately \$4,026.80 for Commissions' and SEDAR filing fees.

The gross proceeds available to the Corporation from the sale of the Common Shares distributed under this Prospectus and prior sales of Common Shares will be \$485,000.

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

	<u>Offering</u>
Cash proceeds raised prior to this Offering ⁽¹⁾	\$ 285,000
Expenses and costs relating to incorporation, organization and raising the Seed Share proceeds ⁽²⁾	(352) ⁽²⁾
Cash proceeds to be raised pursuant to this Offering ⁽³⁾	200,000
Agent's Commission	(20,000)
Expenses and costs relating to the Offering (including listing fees, Agent's expenses, Agent's corporate finance fee, legal fees, audit fees and expenses)	<u>(60,000)</u>
Total estimated funds available (on completion of the Offering)	404,648
Funds available for identifying and evaluating assets or business prospects ⁽⁴⁾	374,648
Estimated general and administrative expenses until Completion of a Qualifying Transaction	<u>30,000</u>
Total Net Proceeds	<u><u>\$404,648</u></u>

Notes:

- (1) See "Prior Sales".
- (2) See "Preliminary Expenses".
- (3) In the event the Agent exercises the Agent's Option, and the directors or officers exercise their options, there will be available to the Corporation a maximum of an additional \$89,000 (\$20,000 Agent's Option plus \$69,000 directors/officers option), which will be added to the working capital of the Corporation. There is no assurance that any of these options will be exercised. See "Plan of Distribution".
- (4) In the event that the Corporation enters into an Agreement in Principle prior to spending the entire \$374,648 on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

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

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

Permitted Use of Funds

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

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

- (a) valuations or appraisals;
- (b) business plans;
- (c) feasibility studies and technical assessments;
- (d) sponsorship reports;
- (e) engineering or geological reports;
- (f) financial statements, including audited financial statements; and
- (g) fees for legal and accounting services; and
- (h) agents' fees, costs and commissions, including those Agent's fees and commissions in respect to this Offering,

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. 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 \$145,500, 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; 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 "Restrictions on Use of Proceeds", the Corporation has not made, and until the Completion of the Qualifying Transaction will not make, any payment of any kind, directly or indirectly, to a Non-Arm's Length Party to the Corporation or a Non-Arm's Length Party to the Qualifying Transaction, or to a person engaged in investor relations activities, by any means, including:

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

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

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

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

PLAN OF DISTRIBUTION

Agent 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 efforts basis to the public a total of 2,000,000 Common Shares as provided in this Prospectus, at a price of \$0.10 per Common Share, for gross proceeds of up to \$200,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a cash commission equal to 10% of the aggregate gross proceeds from the sale of the Common Shares. In addition, the Corporation will pay to the Agent a corporate finance fee of \$7,500 (plus G.S.T.), of which \$3,750 (plus G.S.T.) has been paid as a non-refundable deposit, and will reimburse the Agent for its reasonable expenses incurred pursuant to this Offering (including legal fees) and the Corporation has paid a retainer for such expenses in the amount of \$5,000 to the Agent.

The Corporation has also agreed to grant to the Agent the Agent's Option to purchase up to that number of Common Shares equal to 10% of the Common Shares sold under the Offering, being up to 200,000 Common Shares, at a price of \$0.10 per Common Share, which may be exercised for a period of 24 months from the date the Common Shares are listed on the Exchange. The Agent's Option is non-transferable and is qualified for distribution under this Prospectus. The Agent intends to sell to the public any Common Shares received by it upon the exercise of the Agent's Option. Not more than 50% of the Common Shares received on the exercise of the Agent's Option may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction.

The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Corporation and may make co-brokerage arrangements with other investment dealers at no additional cost to the Corporation. The obligations of the Agent under the Agency Agreement may be terminated at its 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. The Agent shall be under no liability for any failure to sell any or all of the offered Common Shares or to engage such other sub-agents, investment dealers or registrants, provided the Agent uses its commercially reasonable efforts to obtain subscriptions to purchase all of the offered Common Shares.

Commercially reasonable Offering and Minimum Distribution

The Offering is for a total of 2,000,000 Common Shares for total gross proceeds of \$200,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2% of the total Common Shares under the Offering, being 40,000 Common Shares (\$4,000). In addition, the maximum number of Common Shares permitted to be purchased by that purchaser together with any Associates of Affiliates of that purchaser is 4% of the total number of Common Shares under the Offering, being 80,000 Common Shares (\$8,000). The funds received from the Offering will be deposited with the Agent, and will not be released until proceeds of \$200,000 have been deposited. The total subscription for 2,000,000 Common Shares must be raised within 90 days of the date a receipt for the prospectus is issued, or such other time as may be consented to by persons or companies who subscribed within that period and agreed to by the Agent, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities To Be Distributed

The Corporation also proposes to grant stock options to purchase 690,000 Common Shares to directors and officers in accordance with the policies of the Exchange, which options are qualified for distribution under this Prospectus. See "Options to Purchase Securities."

Determination of Price

The price of the Common Shares has been determined by negotiation between the Corporation and the Agent and 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 hold 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, none of its directors, officers, employees or contractors or any Associate or Affiliate of the foregoing have subscribed for Common Shares of the Corporation other than an employee of the Agent, who owns 200,000 Seed Shares, representing 2.80% (undiluted) of the issued and outstanding Common Shares after completion of the Offering.

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this Prospectus, the grant of the Agent's Option, and the grant of stock options to the directors and officers of the Corporation, no securities of the Corporation will be permitted to be issued during the period between the date the receipt for the preliminary prospectus is issued by the Commission 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 THE SECURITIES

Common Shares

The Corporation is authorized to issue an unlimited number of Common Shares without par value. As at the date of this Prospectus there are 5,150,000 Common Shares issued and outstanding as fully paid and non-assessable. In addition, up to 2,000,000 Common Shares are reserved for issuance pursuant to the Offering, 200,000 Common Shares are reserved for issuance pursuant to the exercise of the Agent's Option and 690,000 Common Shares are reserved for issuance under stock options granted to directors and officers. See "Plan of Distribution" and "Options to Purchase Securities – Options to be Granted".

The holders of Common Shares are entitled to dividends, if, as and when declared by the board of directors, to one vote per Common Share at meetings of the shareholders of the Corporation and, upon liquidation, 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.

CAPITALIZATION

The following table sets forth information respecting the capitalization of the Corporation as of the date of the balance sheet contained herein, as of the date hereof, and after giving effect to the Offering:

Designation of Security	Amount Authorized	Amount Outstanding as of October 31, 2007⁽¹⁾	Amount Outstanding as at [date of preliminary prospectus], 2007⁽¹⁾	Amount to be Outstanding if all Common Shares being offered are sold⁽²⁾⁽³⁾
Common Shares	unlimited	\$230,000 (4,600,000 shares)	\$285,000 (5,150,000 shares) ⁽⁴⁾	\$485,000 (7,150,000 shares)

Notes:

- (1) As at the date of the Corporation's Balance Sheet, October 31, 2007, and as the date of this Prospectus, the CPC had not commenced commercial operations.
- (2) The Corporation proposes to grant options to acquire an aggregate of 690,000 Common Shares at \$0.10 per Common Share for issuance pursuant to the Corporation's stock option plan to directors and officers of the Corporation. See "Options to Purchase Securities – Options to be Granted". The Corporation will grant to the Agent the Agent's Option to acquire an aggregate of up to 10% of the Common Shares sold under the Offering, being 200,000 Common Shares, at \$0.10 per Common Share exercisable for a period of 24 months from the date of listing of the Corporation's Common Shares on the Exchange. See "Plan of Distribution". Such options and Agent's Option are qualified for distribution under the Prospectus.
- (3) Funds estimated available on completion of the Offering prior to deducting the estimated expenses of the Offering in the amount of \$87,500 (including Agent's commission and corporate finance fee) and prior expenses and costs relating to the incorporation and organization of the Corporation and issuance of Seed Shares of \$352. See "Use of Proceeds – Proceeds and Principal Purposes".
- (4) A total of 4,800,000 of these Common Shares are subject to escrow restrictions. See "Escrow Securities".

If the Corporation issues treasury shares to finance an acquisition or participation, control of the Corporation may change and subscribers may suffer additional dilution of their investment.

OPTIONS TO PURCHASE SECURITIES

Stock Option Terms

The Corporation has adopted an incentive stock option plan (the "**Plan**") pursuant to which the Corporation may, in the discretion of the directors, grant options to directors, officers, consultants and employees of the Corporation and its affiliates. The purpose of the Plan is to provide compensation opportunities to directors, officers, consultants and employees which align their interests with those of shareholders and which assist the Corporation in attracting and retaining individuals to serve the Corporation.

The maximum number of shares reserved for issue under the Plan shall not exceed 10% of the outstanding Common Shares of the Corporation as at the closing of the Offering. The maximum number of Common Shares reserved for issue to any one person under the Plan cannot exceed 5% of the issued and outstanding number of Common Shares at the closing of the Offering and the maximum number of Common Shares reserved for issue to a consultant or a person engaged in investor relations activities cannot exceed 2% of the issued and outstanding number of Common Shares at the date of the grant. Prior to completion of a Qualifying Transaction, the board of directors of the Corporation may grant options only to directors, officers and technical consultants. In the absence of disinterested shareholder approval, options in respect of not more than 10% of the issued and outstanding Common Shares will be granted in any 12-month period.

Options may be granted for a maximum term of five years. If an optionee ceases to be employed by the Corporation or ceases to act as a director or officer of the Corporation or a subsidiary, any option held by such Optionee will expire on the greater of 12 months after the Completion of the Qualifying Transaction and 90 days of termination of employment or technical consulting arrangement or holding office as a director or officer of the Corporation and, in the case of death, expire within one year thereafter. Upon death, the options may be exercised by legal representatives or designated beneficiaries of the holder of the option. Any shares issued upon exercise of the options prior to the Corporation entering into a Qualifying Transaction must be deposited in Escrow and will be subject to escrow restrictions. See "Escrow Securities".

Options to be Granted

The following options to purchase an aggregate of 690,000 Common Shares to be granted to directors and officers of the Corporation at the Closing of the Offering (subject to regulatory approval) are qualified for distribution pursuant to this Prospectus:

Name	Common Shares Reserved Under Option (#)	Exercise or Base Price (\$/Share)	Expiration Date ⁽¹⁾
Nick DeMare	225,000	\$0.10	5 years from date of grant
Chase Management Ltd. ⁽²⁾	75,000	\$0.10	5 years from date of grant
David Henstridge	300,000	\$0.10	5 years from date of grant
Robert Atkinson	75,000	\$0.10	5 years from date of grant
Mariana Bermudez	15,000	\$0.10	5 years from date of grant
Total	690,000		

Note:

- (1) The stock options to purchase 690,000 Common Shares to be granted to directors and officers at the closing of this Offering (subject to regulatory approval) are qualified for distribution pursuant to this Prospectus. The options will vest immediately on the date of grant, subject to the restrictions described above. A stock option agreement will be entered into between the Corporation and each of the above-listed recipients of stock options to evidence their respective option grants.
- (2) Chase Management Ltd. is a company 100% owned by Nick DeMare.

PRIOR SALES

Since the date of incorporation and prior to the date of this Prospectus, the Corporation has issued 5,150,001 Common Shares, of which 5,150,000 remain outstanding, as follows:

Date	Number of Shares	Issue Price per Share	Aggregate Issue Price	Nature of Consideration Received
August 31, 2007	1 ⁽¹⁾	\$1.00	\$1.00	Cash
September 28, 2007	4,600,000 ⁽²⁾	\$0.05	\$230,000	Cash
November 8, 2007	550,000 ⁽³⁾	\$0.10	\$55,000	Cash

Note:

- (1) Common share issued to incorporator on incorporation, such share repurchased by the Corporation and cancelled on January 15, 2007.
- (2) All 4,600,000 issued common shares are subject to escrow restrictions in accordance with the CPC Policy. See "Escrow Securities".
- (3) Of 550,000 issued common shares, 200,000 common shares are subject to escrow restrictions in accordance with the CPC Policy. See "Escrow Securities".

ESCROW SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

A total of 4,800,000 Common Shares issued prior to this Offering at a price below \$0.10 per share or purchased by a member of the Aggregate Pro Group and all Common Shares that may be acquired by Non-Arm's Length Parties of the Corporation either under the Offering or otherwise prior to Completion of the Qualifying Transaction will be deposited with Computershare Investor Services Inc. of Canada 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.

The following table sets out, as at the date of this Prospectus, the number of Common Shares of the Corporation which are held in escrow:

Name and Municipality of Residence of Shareholder	Number of Common Shares	Number of Common Shares Held in Escrow	Percentage of Common Shares Prior to Giving Effect to the Offering ⁽¹⁾	Percentage of Class After Giving Effect to the Offering ⁽¹⁾⁽²⁾
Nick DeMare Burnaby, British Columbia	2,000,000	2,000,000	38.83%	27.97%
David Henstridge Malvern East, Victoria, Australia	2,000,000	2,000,000	38.83%	27.97
Robert Atkinson West Vancouver British Columbia	500,000	500,000	9.70%	7%
Mariana Bermudez North Vancouver, British Columbia	100,000	100,000	1.94%	1.40%
Bill Anglin Delta, British Columbia	200,000	200,000	3.88%	2.80%
TOTAL	4,800,000	4,800,000	93.18%	67.14%

Note:

- (1) Total percentages affected by rounding.
- (2) Assuming that no Common Shares are purchased by these persons under this Offering and no Options have been exercised.

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 which 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.

The Escrow Agreement provides that holders of escrowed Common Shares shall not sell, transfer, assign, mortgage, enter into a derivative transaction concerning or otherwise deal in any way with their escrowed Common Shares. The Escrow Agreement provides that if the holder of the escrowed shares becomes bankrupt, the Common Shares will be transferred within escrow to the trustee in bankruptcy or to such other person as is legally entitled to the Common Shares. The Escrow Agreement further provides that upon the death of the holder of the escrowed shares, the Common Shares will be released from escrow and certificates for the Common Shares will be delivered to the legal representative of the deceased shareholder.

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 escrow agent to immediately:

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

Escrowed Securities On Qualifying Transaction

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

To the best knowledge of the directors and senior officers of the Corporation, the following table lists those persons who own 10% or more of the issued and outstanding Common shares as at the date of this Prospectus:

Name and Municipality of Residence	Type of Ownership	Number of Common Shares ⁽¹⁾	Percentage of Common Shares Owned Prior to Giving Effect to the Offering	Percentage of Common Shares Owned After Giving Effect to the Offering ⁽²⁾
Nick DeMare Burnaby, British Columbia	Direct	2,000,000	38.83%	27.97%
David Henstridge Malvern East, Victoria, Australia	Direct	2,000,000	38.83%	27.97%

Notes:

- (1) These securities are subject to escrow pursuant to the policies of the Exchange. See “Escrow Securities”.
- (2) Assuming that no Common Shares are purchased under the Offering.

- (3) On a fully diluted basis, assuming the exercise of the Agent's Options and the directors' and officers' options, Mr. DeMare (together with Chase Management Ltd., a company 100% owned by Mr. DeMare) and Mr. Henstridge would each own approximately 28.93% of the issued and outstanding Common Shares after giving effect to the Offering.

DIRECTORS, OFFICERS AND PROMOTERS

Name, Address, Occupation, Security Holding and Involvement with other Reporting Issuers

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

Name, Municipality of Residence and Position	Director/Officer Since	Present Occupation and Principal Occupation for Past Five Years	Common Shares Held ⁽¹⁾	Percentage before Completion of Offering	Percentage on Completion of Offering
David Henstridge Malvern East, Victoria, Australia <i>President, Chief Executive Officer, Chief Financial Officer and Director</i>	August 31, 2007	President and CEO of Tumi Resources Limited.	2,000,000	38.83%	27.97%
Nick DeMare Burnaby, British Columbia <i>Director</i>	August 31, 2007	Chartered Accountant, President of Chase Management Inc.	2,000,000	38.83%	27.97%
Robert Atkinson West Vancouver, British Columbia <i>Director</i>	August 31, 2007	Director of Spur Ventures Inc., Trimin Capital Corp., Quest Capital Corp. and Hansa Resources Limited	500,000	9.70%	7%
Mariana Bermudez North Vancouver, British Columbia <i>Secretary</i>	August 31, 2007	Administrator of Tumi Resources Limited, Corporate Secretary of Tumi Resources Limited, Tinka Resources Limited and Mawson Resources Limited. Legal Secretary with Farris Vaughan Wills and Murphy	100,000	1.94%	1.40%

Notes:

- (1) These securities are subject to escrow pursuant to the policies of the Exchange. See "Escrow Securities".

Mr. David Henstridge – Malvern East, Victoria, Australia – Age: 59 - President, Chief Executive Officer, Chief Financial Officer and Director

Mr. Henstridge has been President and CEO of Tumi Resources Limited since 2000 and President and CEO of Peruvian Gold Limited from 1993 to 2001. He is also a director of four Exchange-listed public companies (including Lumex Capital Corp., a CPC company listed on the Exchange in May, 2007 and Tumi Resources Limited). Mr. Henstridge holds a Bachelor of Science (Honours) degree from the University of Adelaide in Australia and professional designations from each of the Australian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Geological Society of Australia.

Mr. Henstridge will devote 10% of his time to the Corporation, or such greater amount of time as is necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Mr. Nick DeMare – Burnaby, British Columbia – Age: 53 – Director

Mr. DeMare, a chartered accountant, has been President of Chase Management Inc. since 1991, providing accounting, management, securities regulatory compliance and corporate secretarial services to companies listed on the TSXV and its predecessors. He also serves as an officer or director (or both) of a number of public companies listed on the Exchange. Mr. DeMare holds a Bachelor of Commerce degree from the University of British Columbia and is a member in good standing of the Institute of Chartered Accountants of British Columbia.

Mr. DeMare will devote 2% of his time to the Corporation, or such greater amount of time as is necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Mr. Robert Atkinson – West Vancouver, British Columbia – Age: 66 - Director

Mr. Atkinson is an officer or director (or both) of several public companies listed on the Exchange or the TSX including: Lumex Capital Corp. since May 2007; Spur Ventures since May 1996; Trimin Capital since June 1998; Quest Capital since July 2002 and Hansa Resources Limited since December 1999. Mr. Atkinson holds a Bachelor of Commerce degree from the University of British Columbia.

Mr. Atkinson will devote 1% of his time to the Corporation, or such greater amount of time as is necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Ms. Mariana Bermudez – North Vancouver, British Columbia – Age: 33 - Secretary

Ms. Bermudez has been the Administrator and Corporate Secretary of Tumi Resources Limited since 2000 and the Corporate Secretary of Tinka Resources Limited and Mawson Resources since 2004. She has also been a legal secretary/assistant for two Vancouver law firms. Ms. Bermudez holds an Administrative Assistant diploma from Capilano College in North Vancouver.

Ms. Bermudez will devote 10% of her time to the Corporation, or such greater amount of time as is necessary to perform the work required in connection with 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 the entire board of directors. The Chairman of the Audit Committee is Mr. David Henstridge.

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.

Aggregate Ownership of Securities

Upon the completion of the Offering, the directors and officers, of the Corporation, as a group, beneficially own, directly or indirectly, or have control or direction over, an aggregate of 4,600,000 Common Shares of the Corporation representing 64.33% of the Common Shares then issued and outstanding under the Offering (assuming

no exercise of the Agent’s Option or the incentive stock options granted to the Corporation’s directors and officers). Mr. David Henstridge, the Promoter of the Corporation, beneficially owns, directly or indirectly, or has control or direction of 2,000,000 Common Shares of the Corporation representing 27.97% of the Common Shares then issued and outstanding under the Offering (assuming no exercise of the Agent’s Option or the incentive stock options granted to the Corporation’s directors and officers). See “Principal Shareholders”.

Promoter

Mr. Henstridge may be considered to be the promoter of the Corporation, in that he is the President of the Corporation. Prior to completion of the Offering, Mr. Henstridge holds 2,000,000 Common Shares or 38.83% of the Common Shares of the Corporation. Following the completion of the Offering, Mr. Henstridge will hold 2,000,000 Common shares or 27.97% of the Common Shares of the Corporation (2,300,000 Common shares of the Corporation or 28.93% on a fully-diluted basis). See “Principal Shareholders” and “Options to Purchase Securities – Options Granted”.

Other Reporting Issuers Experience

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

Name	Name of Reporting Issuer	Position	Name of Exchange or Market	From	To
Nick DeMare	Aguila American Resources Ltd.	Director	TSXV	January 2003	Present
	Andean American Mining Corp.	Secretary Director	TSXV TSXV	December 1995 August 2002	August 2005 Present
	Astral Mining Corporation	Director	TSXV ⁽¹⁾	February 2004	Present
	Atlas Minerals Inc. (formerly Cumbre Ventures Inc.)	Director	TSXV	December 2006	Present
	Blue Sky Uranium (formerly Mulligan Capital Corp.)	Director	TSXV	May 2006	June 2007
	Centrasia Mining Corp. (formerly Baradero Resources Limited)	Director	TSXV ⁽¹⁾⁽²⁾	October 2002	Present
	Ecometals Ltd. (formerly Goldmarca Limited)	Secretary Director	TSXV ⁽²⁾	January 2007 September 2000	December 2007 October 2007
	Enterprise Oil Limited	Director	TSXV	April 2007	Present
	GeoPetro Resources Company	Director	TSX, AMEX	March 2006	Present
	GGL Diamond Corp.	Director	TSXV	May 1989	Present
	Gold Point Energy Corp. (formerly Gold Point Exploration Ltd.)	Director President Chief Financial Officer	TSXV ⁽¹⁾	August 2003 August 2003 June 2005	Present April 2005 Present
	Golden Peaks Resources Ltd.	Director	TSX	January 1992	Present
	Halo Resources Ltd. (formerly Trimark Energy Ltd.)	Director President & CEO	TSXV ⁽¹⁾⁽²⁾	January 1996 July 2003	Present February 2005
	Rochester Resources Ltd. (formerly Hilton Resources Ltd.)	Chairman Director President & CEO	TSXV ⁽¹⁾⁽²⁾	June 2007 October 1989 July 2003	Present November 2005 June 2005
	Lara Exploration Ltd.	Director	TSXV	March 2004	March 2005
	Lariat Energy Ltd. (formerly Lariat Resources Ltd.)	Director	TSXV	April 2003	Present
	Lumex Capital Corp.	Director, President & CEO, Secretary	TSXV	January 2007	Present
	Mawson Resources Limited	Director	TSXV ⁽¹⁾	March 2004	Present
	Mirasol Resources Limited	Director	TSXV ⁽¹⁾	February 2005	Present

Name	Name of Reporting Issuer	Position	Name of Exchange or Market	From	To
	Salazar Resources Limited (formerly Consolidated Kookaburra Resources Ltd.)	Director	TSXV	June 1988	Present
		Secretary		March 2007	Present
	Sinchao Metals Corp.	Director	TSXV	January 2007	Present
	Tinka Resources Limited	Director President Secretary	TSXV ⁽¹⁾	October 2002 October 2002 October 2003	Present October 2003 January 2004
	Tumi Resources Limited	Director	TSXV ⁽¹⁾⁽²⁾	January 2000	Present
David Henstridge	Lumex Capital Corp.	Director	TSXV	January 2007	Present
	Mawson Resources Limited	Director	TSXV ⁽¹⁾	March 2004	Present
	Tinka Resources Limited	Director	TSXV ⁽¹⁾	March 2003	Present
	Tumi Resources Limited	Director, President & CEO	TSXV ⁽¹⁾⁽²⁾	January 2000	Present
	Argosy Minerals Inc.	Director	ASX ⁽³⁾	September 1999	January 2004
Robert Atkinson	Lumex Capital Corp.	Director	TSXV	January 2007	Present
Mariana Bermudez	Spur Ventures Inc.	Director	TSXV ⁽²⁾	May 1996	Present
	Trimin Capital Corp. ⁽⁵⁾	Director	TSX ⁽⁴⁾	June 1998	Present
	Watersave Logic Inc. (now known as Abode Mortgage Holdings Corp.)	President & Director	TSXV	April 1997	September 2006
	Quest Capital Corp.	Director	TSX, Amex, AIM	July 2002	Present
	Hansa Resources Limited	President & Director	TSXV	December 1999	Present
	Roseland Resources Ltd. (merged into Rival Energy Ltd.)	Director	TSXV	February, 2000	May 2004
	A&E Capital Funding Inc.	Director	TSX	October 1994	January 2004
	Tumi Resources Limited	Corporate Secretary	TSXV ⁽¹⁾	January 2000	Present
	Tinka Resources Limited	Corporate Secretary	TSXV ⁽¹⁾	January 2004	Present
	Mawson Resources Limited	Corporate Secretary	TSXV ⁽¹⁾	March 2004	Present

Notes:

- (1) Also traded on the Frankfurt Exchange.
- (2) Also traded on the National Association of Securities Dealer's over-the-counter bulletin board (OTCBB).
- (3) The Australian Stock Exchange.
- (4) Pursuant to a plan of arrangement all the issued and outstanding shares of Trimin Capital Corp. were acquired and the shares of the company were, by application, delisted from the TSX effective January 4, 2007 and on February 20, 2007 ceased to be a reporting issuer.

Corporate Cease Trade Orders or Bankruptcies

Other than described 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 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 the 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.

Nick DeMare is an independent director of Andean American Resources Limited ("Andean American"). On August 2, 2007, Andean American was issued a cease trade order by the British Columbia Securities

Commission for deficiencies in Andean American's continuous disclosure material related to its resource properties and for deficiencies in a previously filed 43-101 technical report. On October 22, 2007, Andean American filed an amended 43-101 and issued a clarifying news release. The cease trade order was lifted and the shares resumed trading on October 24, 2007.

Penalties or Sanctions

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 be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

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

Conflicts of Interest

There are potential conflicts of interest to which the directors, officers, Insiders and Promoters of the Corporation may be subject in connection with the operations of the Corporation. All of the directors, officers, Insiders and Promoters are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the search by the Corporation for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where some or all of 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). See "Risk Factors".

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) finders fees;
 - (v) loans, advances, bonuses; and
- (b) deposits and similar payments.

However, 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**"), which reimbursements, since incorporation, have not taken place. No reimbursement may be made for any payment made to lease or buy a vehicle.

The directors and officers may also be granted stock options. The Corporation is proposing to grant to its directors and officers options to purchase up to 690,000 Common Shares. See "Principal Shareholders" and "Options to Purchase Securities – Options Granted".

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

DILUTION

Purchasers of Common Shares under this Prospectus will suffer an immediate dilution of 32.2% or \$0.6322 on the basis of there being 7,150,000 Common Shares of the Corporation issued and outstanding following completion of the Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this Prospectus and from sales of securities prior to the filing of this Prospectus, without deduction of commissions or related expenses incurred by the Corporation, and is set forth below:

Item		Offering
Gross proceeds of prior share issues	\$	285,000
Gross proceeds of this Offering	\$	200,000
Total gross proceeds after this Offering	\$	485,000
Offering price per Common Share	\$	0.10
Gross proceeds per Common Share after this Offering	\$	0.0678
Dilution per Common Share to subscriber	\$	0.0322
Percentage of dilution in relation to offering price		32.2%

RISK FACTORS

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

- (a) the Corporation was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction;
- (b) investment in the Common Shares offered by the 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;
- (d) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of 32.2% or \$0.322 per Common Share;

- (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 a Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval;
- (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 or notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such persons, judgments obtained in Canadian courts;
- (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; and

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

As a result of these factors, this Offering is suitable only 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.

DIVIDEND RECORD AND POLICY

The Corporation has not paid any dividends since incorporation and it has no plans to pay dividends. The current directors of the Corporation will determine if and when dividends should be declared and paid in the future based on the Corporation's financial position at the relevant time. All of the Common Shares are entitled to an equal share in any dividends declared and paid.

LEGAL PROCEEDINGS

The Corporation is not currently a party to any legal proceedings, nor is the Corporation currently contemplating any legal proceedings. 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 party (as such terms are defined in National Instrument 33-105 Underwriting Conflicts) to the Agent. An employee of the Agent owns 200,000 Common Shares which represents 3.88% of the issued and outstanding Common Shares before giving effect to this Offering and approximately 2.80% (undiluted) of the issued and outstanding Common Shares after completion of the Offering and assuming that no additional Common Shares are bought by that person under this Offering. All such shares are subject to escrow provisions, see "Escrow Securities".

RELATIONSHIP BETWEEN CORPORATION AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Gowling Lafleur Henderson LLP, on behalf of the Corporation, and by Salley Bowes Harwardt, LLP on behalf of the Agent. No Person whose profession or business gives authority to a statement made by such Person and who is named in this Prospectus has received or shall receive a direct or indirect interest in the property of the Corporation or any Associate or Affiliate of the Corporation. As at the date hereof, the aforementioned Persons beneficially own, directly or indirectly, no securities of the Corporation or its Associates and Affiliates. In addition, none of the aforementioned Persons nor any director, officer or employee of any of the aforementioned Persons, is or expected to be elected, appointed or employed as a director, senior officer or employee of the Corporation or of an Associate or Affiliate of the Corporation, or a Promoter of the Corporation or of an Associate or Affiliate of the Corporation .

AUDITORS

The auditor of the Corporation is D&H Group LLP, Chartered Accountants, 10th Floor, 1333 West Broadway, Vancouver, British Columbia, V6H 4C1.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Common Shares is Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

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

MATERIAL CONTRACTS

The following are the material contracts of the Corporation entered into since the date of its incorporation:

- (a) Escrow Agreement dated December 5, 2007 among the Corporation, Computershare Investor Services Inc. and certain shareholders of the Corporation. See "Escrow Securities".
- (b) Transfer Agent, Registrar, and Dividend Disbursing Agent Agreement dated November 8, 2007 between the Corporation and Computershare Investor Services Inc.
- (c) Agency Agreement dated as of December 4, 2007 between the Corporation and the Agent. See "Plan of Distribution".

Copies of the foregoing agreements may be inspected at the registered office of the Corporation at Suite 1305, 1090 West Georgia Street, Vancouver, BC, V6E 3V7 during normal business hours during the period of the distribution of the Common Shares being distributed hereunder 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.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

AUDITORS' CONSENT

We have read the prospectus of Autex Capital Corp. dated December 31, 2007 relating to the sale and issue of 2,000,000 units at \$0.10 per unit. We have complied with Canadian generally accepted standards for an auditors' involvement with offering documents.

We consent to the use in the above-referenced prospectus of our report to the Directors of the Company on the balance sheet of the Company as at October 31, 2007 and the statements of earnings and retained earnings and cash flows for the period from incorporation on August 31, 2007 to October 31, 2007. Our report is dated November 19, 2007, except as to Note 4(b), which is as of December 4, 2007.

Vancouver, B.C.
December 31, 2007

"D&H Group LLP"
Chartered Accountants

AUSEX CAPITAL CORP.

FINANCIAL STATEMENTS
FOR THE PERIOD
AUGUST 31, 2007 (Date of Incorporation)
TO OCTOBER 31, 2007

AUDITORS' REPORT

To the Directors of
Ausex Capital Corp.

We have audited the balance sheet of Ausex Capital Corp. as at October 31, 2007 and the statements of earnings and retained earnings and cash flows for the period from incorporation on August 31, 2007 to October 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 October 31, 2007 and the results of its operations and cash flows for the period from incorporation on August 31, 2007 to October 31, 2007 in accordance with Canadian generally accepted accounting principles.

Vancouver, B.C.
November 19, 2007, except as to note 4(b)
which is as of December 4, 2007

"D&H Group LLP"
Chartered Accountants

**AUSEX CAPITAL CORP.
BALANCE SHEET
AS AT OCTOBER 31, 2007**

	\$
ASSETS	
CURRENT ASSETS	
Cash	241,134
Amount receivable	<u>225</u>
	241,359
DEFERRED SHARE ISSUE COSTS (Note 4(b))	<u>15,711</u>
	<u><u>257,070</u></u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable and accrued liabilities	<u>6,961</u>
SHAREHOLDERS' EQUITY	
SHARE CAPITAL (Note 3)	230,000
SHARE SUBSCRIPTIONS RECEIVED (Note 4(a))	20,000
RETAINED EARNINGS (DEFICIT)	<u>109</u>
	<u>250,109</u>
	<u><u>257,070</u></u>

OPERATIONS (Note 1)

SUBSEQUENT EVENTS (Note 4)

APPROVED BY THE DIRECTORS

"Nick DeMare", Director

"Robert Atkinson", Director

AUSEX CAPITAL CORP.
STATEMENT OF EARNINGS AND RETAINED EARNINGS
FOR THE PERIOD
AUGUST 31, 2007 (Date of Incorporation)
TO OCTOBER 31, 2007

	\$
EXPENSES	
Bank charges	..... 8
	<u>..... 8</u>
LOSS BEFORE OTHER ITEM	..... (8)
INTEREST INCOME	..... 117
NET EARNINGS FOR THE PERIOD	..... 109
RETAINED EARNINGS - BEGINNING OF PERIOD -
RETAINED EARNINGS - END OF PERIOD	<u>..... 109</u>

AUSEX CAPITAL CORP.
STATEMENT OF CASH FLOWS
FOR THE PERIOD
AUGUST 31, 2007 (Date of Incorporation)
TO OCTOBER 31, 2007

	\$
CASH PROVIDED FROM (USED FOR)	
OPERATING ACTIVITIES	
Net earnings for the period	..... 109
Increase in amount receivable	..... (225)
Increase in accounts payable and accrued liabilities	..... 6,961
	<u>..... 6,845</u>
FINANCING ACTIVITIES	
Issuance of common shares	..... 230,000
Share subscriptions received (Note 4(a))	..... 20,000
Deferred share issue costs	..... (15,711)
	<u>..... 234,289</u>
INCREASE IN CASH DURING THE PERIOD	<u>..... 241,134</u>
CASH - BEGINNING OF PERIOD	<u>..... -</u>
CASH - END OF PERIOD	<u>..... 241,134</u>
SUPPLEMENTAL CASH FLOW INFORMATION	
Interest paid in cash	<u>..... -</u>
Income tax paid in cash	<u>..... -</u>

AUSEX CAPITAL CORP.
STATEMENT OF CASH FLOWS
FOR THE PERIOD
AUGUST 31, 2007 (Date of Incorporation)
TO OCTOBER 31, 2007

1. OPERATIONS

The Company was incorporated under the laws of the Province of British Columbia on August 31, 2007, and is in the process of listing its common shares (the "Listing") on the TSX Venture Exchange ("TSXV") as a capital pool company. It has not commenced commercial operations and has no assets other than a minimum amount of cash. Once listed the Company proposes to identify and evaluate potential business acquisitions and to negotiate acquisition or participation agreements subject to regulatory and shareholder approval.

See also Note 4.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles which necessarily involves the use of 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 policy summarized below.

Deferred Share Issue Costs

Cost incurred relating to the Company's planned initial public offering have been recorded as deferred share issue costs. On completion of the offering these costs will be offset against share capital.

Financial Instruments

The Company's financial instruments consist of cash, amount receivable and accounts payable and accrued liabilities. The fair market value of the Company's financial instruments approximate their carrying amounts due to their short term to maturity.

3. SHARE CAPITAL

	\$
Authorized: Unlimited common shares without par value	
Issued:	
4,600,000 common shares for cash	<u>230,000</u>

On September 29, 2007, the Company completed a private placement of 4,600,000 common shares, at \$0.05 per common share, for proceeds of \$230,000. Under the requirements of the TSXV, the 4,600,000 issued common shares will be held in escrow and may not be released from escrow and traded without the written consent of the regulatory authorities.

See also Note 4.

AUSEX CAPITAL CORP.
STATEMENT OF CASH FLOWS
FOR THE PERIOD
AUGUST 31, 2007 (Date of Incorporation)
TO OCTOBER 31, 2007

4. SUBSEQUENT EVENTS

- (a) Subsequent to October 31, 2007, the Company completed a private placement financing of 550,000 common shares, at \$0.10 per common share, to raise \$55,000. Under the requirements of the TSXV, 200,000 common shares will be held in escrow and may not be released from escrow and traded without the written consent of the regulatory authorities. As at October 31, 2007, the Company had received \$20,000 with respect to this private placement.
- (b) On December 4, 2007, the Company and Leede Financial Markets Inc. (the "Agent") entered into an agency agreement relating to a proposed initial public offering by way of prospectus (the "Offering"), of 2,000,000 common shares, at \$0.10 per share for gross proceeds of \$200,000. The Agent will receive a commission of 10% of the gross proceeds of the Offering, a corporate finance fee of \$7,500 and a non-transferable warrant to purchase up to 200,000 common shares of the Company at \$0.10 per share for a period of 24 months from the date of Listing. As at October 31, 2007, the Company has recorded deferred share issue costs of \$15,711 on the Offering.
- (c) The Company established a rolling stock option plan (the "Plan") under which the maximum number of common shares which can be reserved under the Plan is 10% of the issued and outstanding shares of the Company. The Company proposes to grant 690,000 stock options pursuant to the Plan, at an exercise price of \$0.10 per share, for a term of five years, from the date of grant.

CERTIFICATE OF THE CORPORATION

Date: December 31, 2007

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

"David Henstridge"
David Henstridge
President, Chief Executive Officer

"David Henstridge"
David Henstridge
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Nick DeMare"
Nick DeMare
Director

"Robert Atkinson"
Robert Atkinson
Director

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), and the regulations thereunder.

"David Henstridge"
David Henstridge
Promoter

CERTIFICATE OF THE AGENT

Date: December 31, 2007

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

LEEDE FINANCIAL MARKETS INC.

“Richard Carter”

Richard Carter
Senior Vice President,
General Counsel & Secretary