A copy of this preliminary prospectus has been filed with the securities regulatory authorities in each of the provinces of British Columbia and Alberta and with the TSX Venture Exchange Inc. but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities.

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

PRELIMINARY PROSPECTUS

Initial Public Offering December 19, 2007

AURICLE BIOMEDICAL CORPORATION

(a capital pool company)

$200,000

2,000,000 Common Shares

Price: $0.10 per Common Share

The purpose of this offering (the "**Offering**") is to provide Auricle Biomedical Corporation (the "**Company**") with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction, as hereafter defined. The Company offers through its agent, Canaccord Capital Corporation (the "**Agent**"), 2,000,000 common shares of the Company ("**Common Shares**") to the public at a price of $0.10 per Common Share. Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange (the "**Exchange**") and in the case of a Non-Arm's Length Qualifying Transaction, as hereafter defined, must also receive Majority of the Minority Approval, as hereafter defined, in accordance with Exchange Policy 2.4 (the "**CPC Policy**"). The Company is a capital pool company (a "**CPC**"). It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See "*Business of the Company*" and "*Use of Proceeds*".

	Price to the Public	Agent's Commission[(1)]	Net Proceeds to the Company[(2)]
Per Common Share	$0.10	$0.01	$0.09
Total Offering[(3)]	$200,000	$20,000	$180,000

Notes:

(1) A commission equal to 10% of the gross proceeds of the Offering will be paid to the Agent (the "**Agent's Commission**"). The Agent will be reimbursed for its reasonable legal fees and expenses plus disbursements and taxes estimated to be $10,000, and other expenses incurred pursuant to the Offering. The Company will also pay the Agent an administration fee of $10,000 on closing of the Offering. In addition to the Agent's Commission, the Company will issue to the Agent, if the Offering is completed, a non-transferable warrant (the "**Agent's Warrant**") to acquire Common Shares of the Company in an amount equal to 10% of the number of Common Shares sold under the Offering at an exercise price of $0.10 per Common Share, exercisable for a period ending 24 months from the date of listing of the Common Shares on the Exchange. See "*Plan of Distribution*" and "*Options to Purchase Securities*".

(2) Before deducting the expenses of the Offering estimated at $66,000, which includes legal, audit fees and other expenses of the Company, the Agent's administration fee, the Agent's legal fees, the filing fees payable to the applicable securities commissions and the listing fee payable to the Exchange. See "*Use of Proceeds*".

(3) A total of 2,000,000 Common Shares are offered by this prospectus. In addition, this prospectus qualifies for distribution the grant of the Agent's Warrant and the incentive stock options. See "*Plan of Distribution*".

This Offering is made on a commercially reasonable efforts basis by the Agent and is subject to a minimum subscription of 2,000,000 Common Shares for total gross proceeds to the Company of $200,000. The Offering price of the Common Shares was determined by negotiation between the Company and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement (as defined herein) between the Company and the Agent and referred to under "*Plan of Distribution*". This Offering is not underwritten and if the minimum subscription is not raised within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by the principal regulator, 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*".

Under the Agency Agreement, the Agent will be granted the Agent's Warrant. The Agent's Warrant is qualified under this prospectus for distribution. In addition, this prospectus qualifies the grant of options to purchase 270,000 Common Shares to the directors and officers of the Company under the Company's stock option plan.

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

Other than the initial distribution of the Common Shares under this prospectus and the grant of the Agent's Warrant, and the incentive stock options, trading in all securities of the Company is prohibited during the period between the date a receipt for this preliminary prospectus is issued by the securities regulatory authorities and the time the Common Shares are listed for trading except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

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

There is no market through which the Common Shares offered by this prospectus may be sold and purchasers may not be able to dispose of them on a timely basis. Upon completion of the Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues without deduction of selling and related expenses) per Common Share of $0.03 or 30%.

The Company was only recently incorporated and does not currently own any assets other than cash. The business objective of the Company is to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction approved by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction, as hereinafter defined, the Majority of the Minority Approval, as hereinafter defined; however, there can be no assurance that the Company will successfully complete a Qualifying Transaction. Although the Company has commenced the process of identifying potential acquisitions, the Company has yet to enter into any negotiations with respect to such potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic. The Company has not entered into an Agreement in Principle, as defined in this prospectus. The Company may find that even if the terms of a potential acquisition are economic, the Company may not be able to finance such acquisition and additional funds may be required to meet such obligations. Since the Company has not placed any geographical restrictions on the location of a Qualifying Transaction, such Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such persons or companies, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws of Canada. Where the investment or acquisition is financed by the issuance of shares from the Company's treasury, control of the Company may change and shareholders may suffer further dilution of their investment.

The Company will be in competition with other corporations with greater resources. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future. The Exchange may suspend from trading or delist the Common Shares where the Company has failed to complete a Qualifying Transaction within 24 months of the date of listing. The applicable securities regulatory authority may issue a cease trade order against the Company's securities if the Common Shares of the Company are suspended or delisted from trading on the Exchange. In addition, delisting of the Common Shares will result in the cancellation of all of the Common Shares of the Company owned by Insiders, as hereinafter defined, issued prior to the Offering.

Investors must rely solely on the expertise of the Company's promoters, directors and officers for any possible return on their investment. The Company's promoters, directors, officers and Control Persons, and their Associates and Affiliates, as a group, beneficially own or control, directly or indirectly 2,500,000 Common Shares, which represents 86.20% of the issued and outstanding Common Shares before giving effect to the Offering and approximately 51.02% (undiluted) of the issued and outstanding Common Shares after giving effect to the Offering, assuming that no Common Shares are purchased by these persons under the Offering. The directors and officers of the Company will only devote part of their time to the affairs of the Company and there are potential conflicts of interest to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. See "*Dilution*", "*Business of the Company*", "*Directors, Officers and Promoters*", "*Use of Proceeds*" and "*Risk Factors*".

Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% or 40,000 of the total Common Shares offered under this prospectus. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates, as hereinafter defined, of that purchaser, is 4% or 80,000 of the total number of Common Shares offered under this prospectus.

Upon completion of the Offering, the Company must have a minimum of 200 shareholders with each shareholder beneficially owning at least 1,000 Common Shares free of resale restrictions, exclusive of any Common Shares held by Non-Arm's Length Parties, as hereinafter defined, to the Company.

The Agent conditionally offers the Common Shares on a commercially reasonable efforts basis, if, as and when subscriptions are accepted by the Company, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement and subject to the approval of certain legal matters by Lawson Lundell LLP, on behalf of the Company and by Miller Thomson LLP, on behalf of the Agent.

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 the Offering.

CANACCORD CAPITAL CORPORATION
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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 Shares of the company are held, other than by way of security only, by or for the benefit of that Person; and

(b) the Voting Shares, 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 ●, 200● between the Company and the Agent;

"**Agent**" means Canaccord Capital Corporation;

"**Agent's Warrant**" means the non-transferable option to be granted by the Company to the Agent and its sub-agents, if any, entitling the Agent to acquire up to 200,000 Common Shares at an exercise price of $0.10 per share, expiring 24 months from the date of listing of the Common Shares on the Exchange;

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

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

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

(b) identifies the parties to the Qualifying Transaction;

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

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

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

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

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

(b) any partner of the Person;

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

(d) in the case of a Person who is an individual, a relative of that Person including:

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

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

but

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

"**Closing**" means completion of the Offering;

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

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

"**Company**" means Auricle Biomedical Corporation, a corporation incorporated under the laws of the Province of British Columbia;

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

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

"**CPC**" means a corporation:

(a) that has 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 of the Exchange;

"**Escrow Agreement**" means the escrow agreement dated December 18, 2007 among the Company, the Trustee and certain shareholders of the Company;

"**Exchange**" means the TSX Venture Exchange;

"**Final Exchange Bulletin**" means the Exchange bulletin that 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 a company that is itself an Insider or subsidiary of the issuer;

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

(d) the issuer itself if it holds any of its own securities;

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

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

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

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

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

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

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

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

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

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

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

"**NEX**" means the market on which former Exchange and Toronto Stock Exchange issuers that do not meet 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;

"**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 initial public offering ("**IPO**") prospectus or the Final Exchange Bulletin;

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

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

(d) a 10% holder - a Person 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" shall include, either individually or as a group:

(i) the Member;

(ii) employees of the Member;

(iii) partners, officers and directors of the Member;

(iv) Affiliates of the Member; and

(v) Associates of any parties referred to in subparagraphs (i) through (iv);

(b) the Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm's length to the Member;

(c) the Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm's length of the Member;

(d) the Member may deem a Person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the Member determines that:

(i) the Person is an Affiliate or Associate of the Member acting at arm's length of the Member;

(ii) the Associate or Affiliate has a separate corporate and reporting structure;

(iii) there are sufficient controls on information flowing between the Member and the Associate or Affiliate; and

(iv) the Member maintains a list of such excluded Persons;

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

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

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

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

"**SEDAR**" means System for Electronic Document Analysis and Retrieval;

"**Seed Shares**" means securities issued before an Issuer's IPO, or by a private Target Company before a reverse take-over, change of business or Qualifying Transaction, regardless of whether the securities are subject to 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**" has the meaning specified in Exchange Policy 2.2 – *Sponsorship and Sponsorship Requirements*;

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

"**Trustee**" means Pacific Corporate Trust Company;

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

"**Voting Shares**" means a security of an issuer that:

(a) is not a debt security; and

(b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

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 Company:	Auricle Biomedical Corporation
Business of the Company:	The Company is a capital pool company under the policies of the Exchange. The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has not commenced commercial operations and has no assets other than a minimum amount of cash. See "*Business of the Company*".
Offering:	The Company is offering to the public, through the Agent, 2,000,000 Common Shares at a price of $0.10 per Common Share for gross proceeds of $200,000. In addition, the Agent is to receive warrants to acquire up to 200,000 Common Shares 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, which warrant is qualified under this prospectus. The Company proposes to grant options to purchase 270,000 Common Shares to its directors and officers, all of which options are qualified for distribution under this prospectus. See "*Plan of Distribution*".
Directors and Management:	Vincent L. Lum – Chief Executive Officer and Director Punit S. Dhillon – Chief Financial Officer and Director Avtar S. Dhillon – Director Darrell J. Elliott – Director W. Hugh Notman– Director See "*Directors, Officers and Promoters*".
Use of Proceeds:	The total funds available to the Company, including the balance of cash proceeds raised prior to the Offering and the net proceeds of the Offering, will be approximately $257,000. The total available funds will provide the Company with a minimum of funds with which to identify and evaluate assets or businesses, for acquisition with a view to completing a Qualifying Transaction. The Company may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of 30% of the gross proceeds realized or $210,000 may be used for purposes other than evaluating business or assets. See "*Use of Proceeds*", "*Business of the Company - Method of Financing*" and "*Risk Factors*".
Escrowed Securities:	All Common Shares that were issued prior to the Offering at a price below $0.10 per Common Share, being 2,900,000 Common Shares, will be deposited in escrow under the Escrow Agreement and will be released from escrow in stages over a period of up to three years after the date of the Final Exchange Bulletin. See "*Escrowed Securities*".

Risk Factors:

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Company's business and its present stage of development. The Company was only recently incorporated and has no active business or assets other than cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Company and can afford to risk the loss of their entire investment. The directors and officers of the Company will only devote part of their time and attention to the affairs of the Company and there are potential conflicts of interest to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. Assuming completion of the Offering, an investor will suffer an immediate dilution on investment of 30% or $0.03 per Common Share. There can be no assurance that an active and liquid market for the Company's Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, if ever, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the CPC will be able to identify or complete a suitable Qualifying Transaction. If a Qualifying Transaction is completed, the Company cannot be certain and provides no guarantee that the business acquired will be profitable or ultimately benefit the Company and its shareholders. The loss of any member of management or any director could have a material adverse effect upon the business and prospectus of the Company.

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 Company*" and "*Risk Factors*".

THE COMPANY

The Company was incorporated by articles of incorporation under the name "Auricle Biomedical Corporation" pursuant to the *Business Corporations Act* (British Columbia) on June 1, 2007. The head office and the registered office of the Company are located at #208-5455 West Boulevard, Vancouver, BC V6M 3W5.

BUSINESS OF THE COMPANY

Preliminary Expenses

As at the date of this prospectus, the Company has incurred or accrued preliminary expenses relating to the Offering primarily with respect to legal and auditing fees and expenses and filing fees in the aggregate amount of approximately $37,000 of which approximately $8,000 of such expenses have been incurred since the date of the financial statements in this prospectus. In addition, the Company has paid a deposit of $10,000 to the Agent for its legal fees and other expenses.

The Company has also incurred legal expenses, including expenses in respect of the prior issuances of Common Shares, general legal services and costs associated with the incorporation and organization of the Company.

A portion of the proceeds of the Offering will be used to satisfy the obligations of the Company related to the Offering, including the expenses of its auditor, legal fees, fees of the Agent and its legal counsel and fees of the Exchange and securities regulatory authorities. See "*Use of Proceeds*".

Proposed Operations until Completion of a Qualifying Transaction

The Company is a CPC, formed to acquire, through amalgamation, merger, capital stock exchange, asset acquisition, stock purchase or other similar business combination, one or more domestic or foreign operating businesses in the healthcare industry. The Company proposes to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy.

To date, the Company has not conducted commercial operations of any kind and efforts have been limited to organizational activities. The Company does not have any business combination or Qualifying Transaction under consideration, nor has the Company had any discussion with any target business regarding a potential Qualifying Transaction. The Company currently intends to pursue a Qualifying Transaction in the healthcare sector; however there is no assurance that this will, in fact, be the business sector of a proposed Qualifying Transaction or of the Company following Completion of the Qualifying Transaction.

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

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

Method of Financing

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

Criteria for a Qualifying Transaction

All potential acquisitions will be screened initially by management of the Company to determine their economic viability. Approval of acquisitions will be made by the Board of Directors. The Board of Directors will examine proposed acquisitions having regard to sound business fundamentals, utilizing the expertise and experience of the directors. The Board of Directors of the Company must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith with a view to the best interests of the Company and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Process of Identification of a Qualifying Transaction

The Company proposes to identify acquisitions of interests in assets or businesses through discussions with various business associates and contacts of the Company's directors. Once a prospective acquisition target has been identified and evaluated, the Company 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 Company reaching an Agreement in Principle, the Company must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Company's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under "*Trading Halts, Suspensions and Delisting*". Within 75 days after issuance of such news release, the Company will 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 Company, assuming Completion of the Qualifying Transaction, and be prepared in accordance with the CPC Policy and Form 3B1 or Form 3B2, as the case may be, of the Exchange. Upon acceptance by the Exchange, the Company must then either:

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

(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 under the CPC Policy.

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

Minimum Listing Requirements

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

Trading Halts, Suspension and Delisting

The Exchange will generally halt trading in the Common Shares from the date of the public announcement of an Agreement in Principle until all filing requirements of the Exchange have been satisfied, which includes the submission of a sponsorship acknowledgment form, where the Qualifying Transaction is subject to sponsorship. In addition, personal information forms 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 Company fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 days after public announcement of the Agreement in Principle or if the CPC fails to file post-meeting 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 Company where the Exchange has not issued a Final Exchange Bulletin to the CPC within 24 months after the date of listing. In the event that the Common Shares of the Company are delisted by the Exchange, within 90 days from the date of such delisting, the Company must wind up and must make a pro rata distribution of its remaining assets to its shareholders, unless shareholders, pursuant to a majority vote exclusive of the votes of Non-Arm's Length Parties to the Company, approve another use of the remaining assets. See "*Filings and Shareholders Approval of a Non-Arm's Length Qualifying Transaction*" above.

If the Company does not complete a Qualifying Transaction within 24 months after the date of listing, the Company may apply for listing on NEX rather than be delisted. In order to be eligible to list on NEX, the Company must:

(a) obtain majority shareholder approval for the transfer to NEX exclusive of the votes of Non-Arm's Length Parties to the Company; and

(b) either:

    (i) cancel all escrowed Common Shares purchased by Non-Arm's Length Parties to the Company at a discount to the Offering price in accordance with section 11.2(a) of the CPC Policy; or

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

If the Company lists the Common Shares on NEX, it must continue to comply with all requirements and restrictions of the CPC Policy.

Refusal of Qualifying Transaction

The Exchange, in its sole discretion, may not approve 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 finance company, financial institution, finance issuer, or mutual fund, as defined in applicable 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 gross proceeds to be received by the Company from the sale of 2,000,000 Common Shares distributed under this prospectus will be $200,000. The gross proceeds received by the Company from the sale of 2,900,000 Common Shares prior to the date of the prospectus was $145,000. The Company incurred expenses and costs totalling $2,000 with respect to the organization of the Company and the issuance of Common Shares prior to the Offering. The expenses and costs of the Offering incurred to date and expected to be incurred total approximately $86,000, including listing fees, Agent's commission, administration fee, legal fees and expenses, and the Company's audit fees and expenses. The Company estimates that $257,000 will be available to it upon completion of the Offering.

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

Cash proceeds raised prior to the Offering(1)	$145,000
Expenses and costs relating to raising the cash proceeds prior to the Offering	$(2,000)
Cash proceeds to be raised under the Offering(2)	$200,000
Expenses and costs relating to the Offering (including listing fees, Agent's commission and expenses, legal fees, audit fees and expenses)(3)	$(86,000)
Estimated funds available (on completion of the Offering)	**$257,000**
Funds available for identifying and evaluating assets or business prospects(4)	$207,000
Estimated general and administrative expenses until Completion of a Qualifying Transaction(5)	$50,000
Total Net Proceeds	**$257,000**

Notes:

(1) See "*Prior* Sales".

(2) If the Agent exercises the Agent's Warrant and the directors and officers exercise their options, there will be available to the Company a maximum of an additional $47,000, which will be added to the working capital of the Company. There is no assurance that any of these options will be exercised.

(3) Of this amount, $45,000 has been incurred to date. See "Preliminary Expenses" and the Company's balance sheet as at October 31, 2007.

(4) If the Company enters into an Agreement in Principle prior to spending the entire amount 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.

(5) See "*Restrictions on Use of Proceeds*". This amount assumes that the Company takes the full 24 months to identify and complete a Qualifying Transaction. In the event that the Company completes a Qualifying Transaction in less than 24 months or does not spend the entire amount on general and administrative expenses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

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

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

Permitted Use of Funds

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

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

(a) valuations or appraisals;

(b) business plans;

(c) feasibility studies and technical assessments;

(d) sponsorship reports;

(e) scientific consultants' report or intellectual property opinions;

(f) financial statements, including audited financial statements;

(g) fees for legal and accounting services; and

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

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

In addition, with the prior acceptance of the Exchange, up to an aggregate of $225,000 may be advanced as a refundable deposit or secured loan by the Company to a Vendor or Target Company, as the case may be, for a proposed arm's length Qualifying Transaction, provided that:

(a) the Qualifying Transaction has been publicly announced;

(b) due diligence with respect to the Qualifying Transaction is well underway;

(c) either a Sponsor has been engaged or sponsorship has been waived; and

(d) the advance has been announced in a news release at least 15 days prior to the date of any such advance.

A maximum aggregate amount of $25,000 may also be advanced as a non-refundable deposit, unsecured deposit or advance to a Vendor or Target Company, as the case may be, to preserve assets without the prior acceptance of the Exchange.

Restrictions on Use of Proceeds

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

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

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

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

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

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

  (iii) equipment leases; and

  (iv) fees for legal advice and audit expenses relating to matters 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 and until the Completion of the Qualifying Transaction, the Company will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Company where the gross proceeds raised from the issuance of securities both prior to and under 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 under the private placement to Non-Arm's Length Parties to the Company and to Principals of the Resulting Issuer will be escrowed.

Prohibited Payments to Non-Arm's Length Parties

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

(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 Completion of a Qualifying Transaction if such payment relates to services rendered or obligations incurred prior to or in connection with the Qualifying Transaction.

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

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

PLAN OF DISTRIBUTION

Agent and Agent's Compensation

Pursuant to an agency agreement (the "**Agency Agreement**") dated ●, 200●, between the Company and the Agent, the Company has appointed the Agent as its agent to offer for sale on a "commercially reasonable efforts" basis to the public, 2,000,000 Common Shares as provided in this prospectus, at a price of $0.10 per Common Share, for gross proceeds of $200,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a commission of 10% of the aggregate gross proceeds from the sale of the Common Shares. The Company will also pay the Agent an administration fee of $10,000 upon Closing. In addition, the Company will pay the Agent's reasonable legal fees and expenses plus disbursements and taxes estimated to be $10,000, and other expenses incurred under the Offering.

The Company has also agreed to grant to the Agent and any sub-agents the Agent's Warrant. All of the Agent's Warrant is qualified under this prospectus. Not more than 50% of the Common Shares received on the exercise of the Agent's Warrant 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 commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Company and may make co-brokerage arrangements with other investment dealers at no additional cost to the Company. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

Commercially Reasonable Efforts Offering and Minimum Distribution

The total Offering is of 2,000,000 Common Shares at a price of $0.10 per Common Share for total gross proceeds of $200,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2% or 40,000 of the total Common Shares in the Offering. In addition, the maximum number of Common Shares permitted to be purchased by that purchaser together with any Associates or Affiliates of that purchaser is 4% or 80,000 of the total number of Common Shares under the Offering. The funds received from the Offering will be deposited with the Agent, and will not be released until a minimum of $200,000 has been deposited. The total subscription must be raised within 90 days of the date a receipt for the prospectus is issued, or such other time as may be consented to by the principal regulator and persons or companies who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Upon completion of the Offering, the Company must have a minimum of 200 shareholders with each shareholder beneficially owning at least 1,000 Common Shares free of resale restrictions, exclusive of any Common Shares held by Non-Arm's Length Parties to the Company.

Other Securities To Be Distributed

The Company proposes to grant options to purchase 270,000 Common Shares to its 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 through negotiation between the Company and the Agent.

Listing Application

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

Restrictions on the Agent

All subscriptions by any member of the Aggregate Pro Group are subject to the applicable client priority rules and the general rule of the CPC Policy that no purchaser can: (i) directly or indirectly purchase more than 2% of the total Common Shares offered under the Offering; and (ii) together with any Associates or Affiliates purchase more than 4% of the total Common Shares offered under the 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 under 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 Company exclusive of Common Shares reserved for issuance at a future date. The Exchange will require that any securities issued to the Pro Group in connection with or in contemplation of the Qualifying Transaction will be required to be subject to a four-month Exchange hold period and the securities certificate(s) legended accordingly, as prescribed by Exchange Policy 3.2 – *Filing Requirements and Continuous Disclosure*.

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

Restrictions on Trading

Other than the initial distribution of the Common Shares under this prospectus, the grant of the Agent's Warrant, and the grant of options to directors, officers and technical consultants of the Company, no securities of the Company will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the 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 authorities grant a discretionary order.

DESCRIPTION OF THE SECURITIES

Common Shares

The Company is authorized to issue an unlimited number of Common Shares without nominal or par value. As at the date of this prospectus, there are 2,900,000 Common Shares issued and outstanding as fully paid and non-assessable. In addition, 2,000,000 Common Shares are reserved for issuance under this prospectus, 270,000 Common Shares are reserved for issuance pursuant to the exercise of options granted to directors and officers of the Company to date, and 200,000 Common Shares are reserved for issuance pursuant to the exercise of the Agent's Warrant. See "*Plan of Distribution*" and "*Options to Purchase Securities*".

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

CAPITALIZATION

Designation of Security	Amount Authorized	Amount Outstanding as of October 31, 2007[(1)]	Amount Outstanding as at December 19, 2007 [(1)]	Amount to be Outstanding after giving effect to the Offering [(2) (3)]
Common Shares	unlimited	$140,000 (2,800,000 Common Shares)[(4)]	$145,000 (2,900,000 Common Shares)[(4)]	$345,000 (4,900,000 Common Shares)[(4)]

Notes:

(1) As at October 31, 2007 and December 19, 2007, the Company had not commenced commercial operations.

(2) The Company has reserved a total of 270,000 Common Shares under its stock option plan for options to be granted to directors and officers of the Company at a price of $0.10 per share. The options to be granted to directors and officers will have a five year term from the date of grant. See "*Options to Purchase Securities*". The Company has also reserved an aggregate of 200,000 Common Shares at an exercise price of $0.10 per Common Share that expire 24 months from the date of listing of the Common Shares on the Exchange, pursuant to the Agent's Warrant. See "*Plan of Distribution*".

(3) Based on gross proceeds of the Offering of $200,000 and before deducting the Agent's Commission, administration fee, legal fees and expenses and other expenses and costs of the Offering, estimated at $86,000. See "*Use of Proceeds – Proceeds and Principal Purposes*".

(4) All of these Common Shares are subject to escrow restrictions. See "*Escrowed Securities*".

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

OPTIONS TO PURCHASE SECURITIES

The Company has adopted an incentive stock option plan (the "**Option Plan**") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and technical consultants of the Company, non-transferable options to purchase Common Shares, or such other shares as may be substituted therefor, exercisable for a period of five years from the date of grant.

The number of Common Shares reserved for issuance under the Option Plan will not exceed 10% of the issued and outstanding Common Shares, from time to time, except so long as the Company remains a CPC, the number of Common Shares reserved for issuance under the Option Plan must not exceed 10% of the Common Shares to be issued and outstanding at Closing. Under the Option Plan, the number of Common Shares reserved for issuance to any individual director or officer will not exceed 5% of the issued and outstanding Common Shares, the number of Common Shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding Common Shares. Options may be exercised no later than 90 days following cessation of the optionee's position with the Company, provided that if the cessation of such position was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. If the optionee ceases to be a director, officer or technical consultant of the Company because the optionee does not continue as a director, officer, technical consultant or employee of the Resulting Issuer, the option will have a maximum term (subject to the expiry date of the option) of the later of 12 months after Completion of the Qualifying Transaction and 90 days after the optionee ceases to be a director, officer, technical consultant or employee of the Resulting Issuer. Any Common Shares acquired pursuant to the exercise of options prior to Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See "*Escrowed Securities*".

There are additional restrictions contained in the Option Plan which apply while the Company remains a CPC. In particular, so long as the Company remains a CPC, the following shall apply:

(a) options under the Option Plan or any other plan of the Company shall only be granted to directors, officers and technical consultants of the Company;

(b) options granted under the Option Plan or any other plan of the Company shall only entitle the holder to Common Shares;

(c) the number of Common Shares reserved for issuance to all technical consultants under the Option Plan or any other plan of the Company shall not exceed 2% of the issued and outstanding Common Shares;

(d) the Company is prohibited from granting options to any person providing investor relations activities, promotional or market-making services; and

(e) options granted to any person that does not continue as a director, officer or employee of the Resulting Issuer have a maximum term of the later of 12 months after the Completion of the Qualifying Transaction and 90 days after such person ceases to become a director, officer or employee of the Resulting Issuer.

On the date of Closing, the Company will grant options pursuant to the Option Plan on the following basis and such options will be qualified for distribution pursuant to this prospectus:

Optionee	Number of Common Shares Reserved Under Option	Exercise Price Per Common Share	Expiry Date
Avtar S. Dhillon	50,000	$0.10	5 years after the date of Closing
Punit S. Dhillon	70,000	$0.10	5 years after the date of Closing
Vincent L. Lum	50,000	$0.10	5 years after the date of Closing
W. Hugh Notman	50,000	$0.10	5 years after the date of Closing
Darrell J. Elliott	50,000	$0.10	5 years after the date of Closing
TOTAL	**270,000**		

PRIOR SALES

Since the date of incorporation, the Company has issued 2,900,000 Common Shares as follows:

Date	Number of Common Shares	Issue Price per Share	Aggregate Issue Price	Nature of Consideration Received
June 1, 2007	1	$0.05	$0.05	Cash
June 21, 2007	2,799,999	$0.05	$139,999.95	Cash
November 1, 2007	100,000	$0.05	$5,000.00	Cash
TOTAL	**2,900,000**(1)		**$145,000.00**	

Note:

(1) These Common Shares are subject to escrow restrictions. See "*Escrowed Securities*".

ESCROWED SECURITIES

Escrowed Securities Prior to the Completion of the Qualifying Transaction

All of the 2,900,000 Common Shares issued prior to the Offering at a price below $0.10 per Common Share and all Common Shares that may be acquired by Non-Arm's Length Parties to the Company either under the Offering or otherwise prior to Completion of the Qualifying Transaction and all Common Shares acquired by Members of the Aggregate Pro Group will be deposited with the Trustee under the Escrow Agreement.

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

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

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

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

Name and Municipality of Residence of Shareholder	**Number of Common Shares held in Escrow**	**Percentage of Shares Before Giving Effect to the Offering (1)**	**Percentage of Shares After Giving Effect to the Offering (1)**
Asia Lifesciences Venture Consulting Inc.(2) Vancouver, British Columbia	200,000	6.90%	4.08%
Avtar S. Dhillon La Jolla, California	600,000	20.69%	12.24%
Punit S. Dhillon San Diego, California	400,000	13.79%	8.16%
Vincent L. Lum Vancouver, British Columbia	400,000	13.79%	8.16%
Deborah Winser Notman(3) Vancouver, British Columbia	100,000	3.45%	2.04%
W. Hugh Notman Vancouver, British Columbia	400,000	13.79%	8.16%
Robert Rieder Vancouver, British Columbia	400,000	13.79%	8.16%
Skellum Enterprises Inc.(4) Vancouver, British Columbia	400,000	13.79%	8.16%
TOTAL	**2,900,000**	**100%**	**59.18%**

Notes:

(1) Assuming the shareholders who are a party to the Escrow Agreement do not purchase any Common Shares under the Offering. The percentages have been calculated without including any Common Shares that may be issued upon the exercise of the Agent's Warrant and the stock options granted to directors and officers.

(2) Asia Lifesciences Venture Consulting Inc. is a private company owned and controlled by Vincent Lum, the Chief Executive Officer and a Director of the Company.

(3) Deborah Winser Notman is the spouse of Hugh Notman, a Director of the Company.

(4) Skellum Enterprises Inc. is a private company owned and controlled by Darrell Elliott, a Director of the Company.

The Escrow Agreement provides that the Common Shares may not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with in any manner without prior consent of the Exchange. The Escrow Agreement provides that if the holder of the escrowed shares becomes bankrupt, the Common Shares may 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.

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

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

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

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

If a Final Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the Escrow Agreement, each Non-Arm's Length Party to the Company who holds escrowed Common Shares acquired at a price below the Offering price under this prospectus has irrevocably authorized and directed the Trustee to immediately:

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

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

    (i) cancel all Seed Shares purchased by Non-Arm's Length Parties to the Company 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 Company 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 under 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, and with 25% of the escrowed securities being releasable every 6 months thereafter. In the case of a Resulting Issuer that will be a Tier 1 Issuer when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a three year escrow release mechanism with:

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

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

Escrowed Securities On Private Placement

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

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

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

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

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

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

PRINCIPAL SHAREHOLDERS

The following table lists those persons who beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the issued Common Shares as of the date of this prospectus.

Name and Municipality of Residence of Shareholder	Type of Ownership	Number of Common Shares Held	Percentage of Shares Before Giving Effect to the Offering (1)	Percentage of Shares After Giving Effect to the Offering (1)	Percentage of Shares After Giving Effect to the Offering (Fully Diluted)(2) (3)
Avtar S. Dhillon La Jolla, California	Direct	600,000	20.69%	12.24%	12.10%
Punit S. Dhillon San Diego, California	Direct	400,000	13.79%	8.16%	8.75%
Darrell J. Elliott Vancouver, British Columbia	Indirect	400,000(4)	13.79%	8.16%	8.38%
Vincent L. Lum Vancouver, British Columbia	Direct and Indirect	600,000(5)	20.69%	12.24%	12.10%
W. Hugh Notman Vancouver, British Columbia	Direct and Indirect	500,000(6)	17.24%	10.20%	10.24%
Robert Rieder Vancouver, British Columbia	Direct	400,000	13.79%	8.16%	7.45%

Notes:

(1) Assuming these shareholders do not purchase any Common Shares under the Offering. The percentages have been calculated without including any Common Shares that may be issued upon the exercise of the Agent's Warrant and the stock options granted to directors and officers.

(2) Assuming the sale of all of the Common Shares pursuant to the Offering and exercise of the Agent's Warrant and all stock options granted to the directors and officers of the Company, the Company will have 5,370,000 Common Shares outstanding.

(3) Assuming that each shareholder does not purchase any Common Shares under the Offering and that each shareholder has exercised its stock options, if applicable.

(4) These shares are held by Skellum Enterprises Inc., a private company owned and controlled by Darrell Elliott.

(5) 400,000 of these shares are held by Vincent Lum and 200,000 of these shares are held by Asia Lifesciences Venture Consulting Inc., a private company owned and controlled by Vincent Lum.

(6) 400,000 of these shares are held by W. Hugh Notman and 100,000 of these shares are held by his spouse, Deborah Winser Notman.

The percentage of Common Shares beneficially owned, directly or indirectly, by promoters, directors, senior officers and Control Persons of the Company, and their Associates and Affiliates, collectively, is 86.21% before giving effect to the Offering and approximately 51.02% (undiluted) after giving effect to the Offering, assuming that no Common Shares are purchased by these Persons under the Offering.

DIRECTORS, OFFICERS AND PROMOTERS

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

The following table sets out the names of the current directors, officers and promoters of the Company, their municipalities of residence, their current positions with the Company, their principal occupations during the past five years and the number of shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised.

Name, Municipality of Residence and Position	Principal Occupation for Past Five Years	Common Shares Held(2)	Percentage before Completion of Offering	Percentage After Completion of Offering(3)
Vincent L. Lum Vancouver, British Columbia Chief Executive Officer and Director	President and Chief Executive Officer, Asia Lifesciences Venture Consulting Inc., a corporate finance and venture capital company (April 2006 to present) Venture Partner and Vice President of MDS Capital Corp., a corporate finance and venture capital company (December 2000 to March 2006)	600,000(4)	20.69%	12.24%
Punit S. Dhillon(1) San Diego, California Chief Financial Officer and Director	Executive Director of Operations and Finance, Inovio Biomedical Corporation, a biomedical company (September 2003 to present) Law Clerk, Catalyst Corporate Finance Lawyers (June 2001 to August 2003)	400,000	13.79%	8.16%
Avtar S. Dhillon La Jolla, California Director	President, Chief Executive Officer and Director, Inovio Biomedical Corporation, a biomedical company (October 2001 to present)	600,000	20.69%	12.24%
Darrell J. Elliott(1) Vancouver, British Columbia Director	Chairman and Chief Executive Officer, Apex Bioventures Acquisition Corp., a healthcare acquisition company (June 1, 2006 to present) President and Chief Executive Officer, Isuma Strategies Inc., a consulting firm for private equity in the healthcare industry (April 2006 to present) Chairman and Chief Executive Officer, Virexx Medical Corp., a biotechnology company (September 2007 to present) Senior Vice President and Managing Director, MDS Capital Corp., a corporate finance and venture capital company (August 1999 to March 2006)	400,000(5)	13.79%	8.16%
W. Hugh Notman(1) Vancouver, British Columbia Director	Partner, Stirling Mercantile Corporation, a corporate finance advisory firm (April 1999 to present)	500,000(6)	17.24%	10.20%

Notes:

(1) Member of the Company's audit committee. The Company does not have any other committees of its Board of Directors. Each director holds office until the next annual meeting of shareholders.

(2) These Common Shares are subject to escrow restrictions. See "*Escrowed Securities*".

(3) Assuming that no Common Shares are purchased by any of the above directors and officers of the Company under the Offering. The percentages have been calculated without including any Common Shares that may be issued upon the exercise of the Agent's Warrant and the stock options granted to directors and officers.

(4) 200,000 of these Common Shares are held by Mr. Lum indirectly through Asia Lifesciences Venture Consulting Inc., a private company owned and controlled by Mr. Lum. The Common Shares held by Mr. Lum will be required to be held in escrow in accordance with the Exchange's Policy applicable to a holdings company, as described herein.

(5) These Common Shares are held by Mr. Elliott indirectly through Skellum Enterprises Inc., a private company in which Mr. Elliott is the controlling shareholder, and will be required to be held in escrow in accordance with the Exchange's Policy applicable to a holdings company, as described herein.

(6) 100,000 of these Common Shares are held by Mr. Notman, indirectly through his spouse, Deborah Winser Notman.

All of the directors and officers currently have employment outside of the Company and will devote such time as is required to the affairs of the Company. Initially, it is expected that Vincent Lum and Punit Dhillon will devote a portion of their time to the affairs of the Company. The remaining directors will devote such time and expertise as is required by the Company. Time actually spent may vary according to the needs of the Company.

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

Vincent L. Lum (Age: 47) – Chief Executive Officer and Director

Mr. Lum is currently the Managing Partner of Asia Lifesciences Venture Consulting Inc., a consulting firm which assists companies to develop and market medical device products, create financial strategies, raise capital and conduct international business development and commercialize products in North America and Asia. He has over 18 years of industry, investing and company building experience with 14 years in venture capital.

Mr. Lum was previously a Venture Partner of MDS Capital Corp. (now Lumira Capital Corp.) where he was primarily responsible for investment opportunities in the information technology and biotechnology sectors in the North West region of North America. Prior to joining MDS Capital Corp., Mr. Lum worked with Royal Bank Capital Corporation, for approximately four years as a Director in the IT, Telecommunications Venture Fund, where he assisted in the expansion of their portfolio.

Mr. Lum has an M.Sc. and an M.B.A. from the University of British Columbia.

Punit S. Dhillon (Age: 27) – Chief Financial Officer and Director

Mr. Dhillon is currently the Executive Director of Operations and Finance at Inovio Biomedical Corporation, a company focused on the development of multiple DNA vaccines using its delivery platform for gene-based treatments. Mr. Dhillon has experience in management and venture capital investment strategies in the areas of early and late stage development companies in the health care sector.

Mr. Dhillon previously held the position of Law Clerk at Catalyst Corporate Finance Lawyers where he assisted early stage technology companies with capital financings and listings on the Exchange and the Toronto Stock Exchange. From 1998 to 2001, he worked with MDS Capital Corp. (now Lumira Capital Corp.).

Mr. Dhillon has a B.A. (Hons) in Political Science with a minor in Business Administration from Simon Fraser University.

Avtar S. Dhillon, M.D. (Age: 46) – Director

Dr. Dhillon is a Director and the President and Chief Executive Officer of Inovio Biomedical Corporation since October 2001. He is also a Co-Chairman of the Board of Inovio Biomedical Corporation.

Prior to joining Inovio Biomedical Corporation, Dr. Dhillon was engaged by MDS Capital Corp. (now Lumira Capital Corp.) as a consultant in July 1998, and subsequently became an Investment Manager in August 1999 and Vice President in 2000. In July 1989, Dr. Dhillon started a medical clinic and subsequently practiced family medicine for over 12 years. From March 1997 to July 1998, Dr. Dhillon acted as a consultant to Cardiome Pharma Corp., a biotechnology company listed on the Toronto Stock Exchange.

Dr. Dhillon has a B.Sc. (Hons) and an M.D. from the University of British Columbia.

Darrell J. Elliott (Age: 61) – Director

Mr. Elliott is the Chairman and Chief Executive Officer of Apex Bioventures Acquisition Corp., an AMEX-listed healthcare acquisition company and President and Chief Executive Officer of Isuma Strategies Inc., a strategic consulting firm for private equity in the healthcare industry. Additionally, since September 2007, Mr. Elliott is the Chairman and Chief Executive Officer of Virexx Medical Corp., a TSX and AMEX-listed biotechnology company focused on developing targeted therapeutics for the treatment of cancer, solid tumours and infectious disease.

From August 1999 to March 2006 he served as Senior Vice President and Managing Director of MDS Capital Corp. (now Lumira Capital Corp.), and was also President of MDS Ventures Pacific Inc., Chairman and Chief Executive Officer of British Columbia Medical Innovations Fund and Vice President of Canadian Medical Discoveries Fund, all of which were associated but independent venture capital firms investing in the North American healthcare industry. For ten years ending in 1999, he was a Regional Vice President of Royal Bank Capital Corp., a broad-based venture capital firm and was founder Managing Director of its North American healthcare investing practice.

Mr. Elliott currently serves as a Director of several private and public companies in North America, including Aderis Inc., Agrisoma Biosciences Inc., Chromos Molecular Systems Inc. (TSX: CHR), Invivos Partners Ltd., IsoTis Inc. (NASDAQ: ISOT), Isuma Strategies Inc., SMC Ventures, Inc. (TSXV: SMV.H) and Tekmira Pharmaceuticals Corp. (TSX: TKM).

Mr. Elliott holds a B.A. (Hons) in Economics from the University of South Africa in Pretoria.

W. Hugh Notman (Age: 51) - Director

Mr. Notman has been a partner of Stirling Mercantile Corporation since 1999. Stirling Mercantile Corporation raises senior debt, mezzanine capital, common equity and performs financial advisory and M&A services for a wide variety of companies in diverse industries.

Prior to joining Stirling Mercantile Corporation, Mr. Notman was a Vice President of PricewaterhouseCoopers in the Corporate Finance and Investment Banking group. From 1994 to 1997 Mr. Notman worked for ID Biomedical Corporation, a DNA diagnostics and vaccine company as the Director of Corporate Communications.

Mr. Notman is also the President, Chief Executive Officer and a Director of SMC Ventures Inc. (TSXV: SMV.H).

Aggregate Ownership of Securities

Upon the completion of the Offering, the directors, officers and other members of management of the Company, as a group, will own, directly or indirectly, 2,900,000 Common Shares of the Company representing approximately 59.18% of the Common Shares then issued and outstanding (assuming no exercise of the Agent's Warrant and that no Common Shares are purchased by these persons under the Offering).

Audit Committee

Under the provisions of the *Business Corporations Act* (British Columbia), the Company is required to have an audit committee. The general function of the audit committee is to review the overall audit plan and the Company's system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Company's auditor. The audit committee of the Company currently consists of Messrs. P. Dhillon, Elliott and Notman. Once the Company has obtained a receipt for its CPC prospectus from the securities regulatory authorities, the Company will also be subject to the requirements of Multilateral Instrument 52-110 – *Audit Committees*.

Other Reporting Issuers Experience

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

Name	Name of Reporting Issuer	Name of Exchange or Market (if applicable)	Position	Period
Avtar S. Dhillon	Inovio Biomedical Corporation	AMEX[(1)] (formerly listed on TSX[(2)])	President, Chief Executive Officer and Director	October 2001 – present
	Protox Therapeutics Inc.	TSXV	Director	May 2003 – present
Darrell J. Elliott	Chromos Molecular Systems Inc.	TSX	Director/Chairman	June 1996 – present
	SMC Ventures Inc. (formerly Gensci Regeneration Sciences Inc.)	TSXV	Director	December 1999 – present
	Tekmira Pharmaceuticals Corp. (formerly Inex Pharmaceuticals Corporation)	TSX	Director/Chairman	August 1995 – present
	Apex Bioventures Acquisition Corporation	AMEX	Director/Chairman	May 2006 – present
	IsoTis Inc.	NASDAQ[(3)]	Director	November 2006 – present
	Virexx Medical Corp.	TSX and AMEX	Chairman and Chief Executive Officer	September 2007 – present
	IsoTis S.A.	N/A	Director	October 2003 – April 2007
	BC Medical Innovations Fund	N/A	Director and President	October 2004 – January 2006
	Canadian Medical Discoveries Fund	N/A	Officer	November 1999 – March 2006
Vincent L. Lum	BC Medical Innovations Fund	N/A	Vice President	October 2004 – January 2006
W. Hugh Notman	SMC Ventures Inc.	TSXV	President, Chief Executive Officer and Director	October 2003 – present

Notes:

(1) "AMEX" means the American Stock Exchange.

(2) "TSX" means the Toronto Stock Exchange. Inovio Biomedical Corporation (formerly Genetronics Biomedical Corporation) was dual-listed on the AMEX and the TSX from September 2, 1997 until January 17, 2003, at which time the company, for business reasons, decided to maintain its listing on the AMEX only.

(3) "NASDAQ" means National Association of Securities Dealers Automated Quotations system.

Corporate Cease Trade Orders or Bankruptcies

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

Darrell Elliott and Hugh Notman are Directors of SMC Ventures Inc. which was the subject of cease trade orders issued by the British Columbia Securities Commission, the Alberta Securities Commission, the Ontario Securities Commission and the Commission des valeurs mobilières du Québec for failure to file its audited financial statements for the year ended December 31, 2003 and interim financial statements for the period ended March 31, 2004. The orders were lifted in May 2006. Mr. Elliott was also a Director of SMC Ventures Inc. when it was formerly named Gensci Regeneration Sciences Inc. In December 2001, Gensci Regeneration Sciences Inc. sought United States Chapter 11 bankruptcy protection and subsequently emerged from such protection on August 1, 2003.

In addition, as a nominee of Royal Bank Capital Corporation, Mr. Elliott was a Director of A.R.C. Resins Corporation, a wholly-owned subsidiary of A.R.C. Resins International Corp. On March 24, 1997, A.R.C. Resins Corporation filed a notice of intention to make a proposal to its creditors in the Superior Court of the Province of Québec and received creditor protection under the *Bankruptcy and Insolvency Act* (Canada). While under creditor protection, A.R.C. Resins Corporation was de-listed from the Toronto Stock Exchange. A.R.C. Resins Corporation exited from protection under the *Bankruptcy and Insolvency Act* (Canada) on May 31, 1999 and was subsequently acquired by Tembec Industries Inc. As a nominee of MDS Capital Corporation, Mr. Elliott was also previously a director of Phytogen Life Sciences Inc., a private company. Phytogen Life Sciences Inc. became insolvent in July 2005 as a result of its obligations to indemnify a customer, Mylan Pharmaceuticals Inc., for costs associated with litigation relating to a patent dispute, which litigation was lost by Mylan Pharmaceuticals Inc. Mr. Elliott resigned as a director of Phytogen Life Sciences Inc. in June 2005.

Penalties or Sanctions

No director, officer, Insider, Control Person or promoter of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company 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-regulating authority that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

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

Conflicts of Interest

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

Executive Compensation

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

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

- (i) salaries;
- (ii) consulting fees;
- (iii) management contract fees or directors’ fees;
- (iv) finder’s fees; and
- (v) loans, advances, bonuses, and

(b) deposits and similar payments.

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

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

After Completion of the Qualifying Transaction, the Company may pay remuneration to its officers if the directors feel the Company is able to do so. Except for stock options, no remuneration is anticipated to be paid to directors in their capacity as directors in the foreseeable future. No payment other than the Permitted Reimbursements, will be made by the Company or by any party on behalf of the Company, after Completion of the Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of 30% or $0.03 per Common Share on the basis of there being 4,900,000 Common Shares 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 filing this prospectus, without deduction of commissions or related expenses incurred by the Company, and is set forth below:

Item	Total Offering
Gross proceeds of prior share issues	$145,000.00
Gross proceeds of the Offering	$200,000.00
Total gross proceeds after the Offering	$345,000.00
Offering price per share	$0.10
Gross proceeds per share after the Offering	$0.07
Dilution per share to subscriber	$0.03
Percentage of dilution in relation to Offering price	30%

RISK FACTORS

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

Recent Incorporation

The Company was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and will not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction.

Nature of Business

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

Conflicts of Interest

The directors and officers of the Company will only devote a portion of their time to the business and affairs of the Company and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time. See "*Directors, Officers and Promoters*".

Dilution

Assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of 30% or $0.03 per Common Share calculated as set forth under the heading "*Dilution*" above.

Absence of Liquid Market

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

Limitations on Business

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

Limited Funds

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

Completion of Qualifying Transaction

Even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to successfully complete the transaction. Completion of a Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval.

Furthermore, the Company cannot be certain and provides no guarantee that, if a Qualifying Transaction is completed, the business acquired pursuant to the Qualifying Transaction will be profitable or ultimately benefit the Company and its shareholders. The Qualifying Transaction may also result in additional dilution to the Company's shareholders or increased debt. Any failure to successfully integrate a business acquired pursuant to a Qualifying Transaction or a failure of such business to benefit the Company could have a material adverse effect on the Resulting Issuer's business and results of operations.

Dependence on Management and Directors

The Company is relying solely on the past business success of its directors and officers to identify, negotiate and complete a Qualifying Transaction. The loss of any member of management or a director could have a material adverse effect upon the business and prospects of the Company. See "*Directors, Officers and Promoters*".

Absence of right to Dissent

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 Company of fair value for the Common Shares.

Halts in Trading

Upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares 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 will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Company completing the proposed Qualifying Transaction.

Trading in the Common Shares may be halted at other times for other reasons, including without limitation, for failure by the Company to submit documents to the Exchange in the time periods required.

Suspension of Trading or Delisting

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

Merits of the Qualifying Transaction

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

Foreign Business

One or more members of management of the Company, namely Avtar Dhillon and Punit Dhillon, may reside outside of Canada and the Company may identify a foreign business as a proposed Qualifying Transaction. As such, 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.

Dilution upon Qualifying Transaction

The Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Company and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Company.

Recovery of Loans

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

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

RELATIONSHIP BETWEEN CORPORATION AND PROFESSIONAL PERSONS

Certain legal matters relating to the Offering will be passed upon by Lawson Lundell LLP, on behalf of the Company, and by Miller Thomson 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 will receive a direct or indirect interest in the property of the Company or any Associate or Affiliate of the Company. As at the date of this prospectus the partners and associates of Lawson Lundell LLP do not own any Common Shares. As at the date of this prospectus, no other Persons beneficially own, directly or indirectly, any securities of the Company 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 Company or of an Associate or Affiliate of the Company, or a Promoter of the Company or of an Associate or Affiliate of the Company.

AUDITORS

The auditors of the Company are MacKay LLP, Chartered Accountants, at 1100 - 1177 West Hastings Street, Vancouver, British Columbia, V6E 4T5.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Common Shares is Pacific Corporate Trust Company, at 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

MATERIAL CONTRACTS

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

(a) Registrar and Transfer Agent Agreement dated September 10, 2007 between the Company and the Trustee;

(b) Escrow Agreement dated December 18, 2007 among the Company, the Trustee and certain shareholders of the Company (see "*Escrowed Securities*"); and

(c) Agency Agreement dated ●, 200● between the Company and the Agent (see "*Plan of Distribution*").

Copies of the material contracts described above may be inspected at the office of Lawson Lundell LLP, counsel to the Company, located at 1600 – 925 West Georgia Street, Vancouver, British Columbia, during normal business hours during the period of the distribution of the Common Shares under this prospectus and for a period of 30 days thereafter and are also available electronically under the Company's profile at www.sedar.com.

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 British Columbia and Alberta for the particulars of these rights or consult with a legal advisor.

AUDITOR’S CONSENT

We have read the prospectus of Auricle Biomedical Corporation (the “**Company**”) dated ●, 200● relating to the issue and sale of 2,000,000 common shares of the Company. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned prospectus of our report to the directors of the Company on the balance sheet of the Company as at October 31, 2007, and the statements of operations and deficit and cash flows for the period from incorporation on June 1, 2007 to October 31, 2007. Our report is dated December 4, 2007 (except as to note 5 which is as of ●, 200●).

Vancouver, British Columbia, Canada

●, 200● Chartered Accountants

AURICLE BIOMEDICAL CORPORATION

FINANCIAL STATEMENTS

October 31, 2007

Auditors' Report

To the Directors of Auricle Biomedical Corporation

We have audited the balance sheet of Auricle Biomedical Corporation as at October 31, 2007 and the statements of operations and deficit, and cash flows for the period from incorporation on June 1, 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 disclosure in these 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 its cash flows for the period from incorporation on June 1, 2007 to October 31, 2007 in accordance with Canadian generally accepted accounting principles.

Vancouver, British Columbia, Canada

December 4, 2007 except for Note 5 dated ●, 200● Chartered Accountants

AURICLE BIOMEDICAL CORPORATION

BALANCE SHEET

October 31, 2007

		October 31, 2007
ASSETS		
Current		
Cash and cash equivalents	$	139,279
Accounts receivable		477
	$	139,756
LIABILITIES		
Current		
Accounts payable	$	27,350
SHAREHOLDERS' EQUITY		
Share capital – Note 3		140,000
Deficit		(27,594)
		112,406
	$	139,756

Nature and Continuance of Operations – Note 1

(signed) PUNIT S. DHILLON
Director

(signed) W. HUGH NOTMAN
Director

SEE ACCOMPANYING NOTES

AURICLE BIOMEDICAL CORPORATION

STATEMENT OF LOSS AND DEFICIT

for the period June 1, 2007 (date of incorporation) to October 31, 2007

	June 1, 2007 (Date of Incorporation) to October 31, 2007
Interest income	$ 1,296
Administrative Expenses	
Bank charges and interest	-
Consulting	-
Legal and accounting	27,350
Office and miscellaneous	-
Transfer agent fees	540
Regulatory fees	1,000
Travel and promotion	-
	28,890
Net loss for the period	(27,594)
Deficit, beginning of the period	-
Deficit, end of the period	$ (27,594)
Basic and diluted loss per share	$ (0.01)
Weighted average number of common shares outstanding	-

Loss per share has not been presented since the outstanding shares at October 31, 2007 are escrow shares that are contingently returnable and are excluded from the loss per share calculation.

AURICLE BIOMEDICAL CORPORATION

STATEMENT OF CASH FLOWS

for the period June 1, 2007 (date of incorporation) to October 31, 2007

		June 1, 2007 (Date of Incorporation) to August 31, 2007
Cash flows provided by (used for)		
Operating Activities		
Loss for the period	$	(27,594)
Changes in non-cash operating working capital items:		
Accounts receivable		(477)
Accounts payable and accrued liabilities		27,350
		(721)
Financing Activity		
Common shares issued for cash		140,000
Increase in cash, being cash end of period	$	139,279
Supplemental information		
Interest paid	$	-
Income taxes paid	$	-

Note 1 Nature and Continuance of Operations

The Company was incorporated under the *Business Corporations Act* of the Province of British Columbia on June 1, 2007. The Company is in the process of applying for status as a Capital Pool Company as defined by Policy 2.4 of the TSX Venture Exchange ("TSXV").

The Company's continued operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition of, a participation in or an investment of an interest in a Qualifying Transaction (as defined). The Company is required to complete its Qualifying Transaction (as defined) within 24 months of listing on the TSXV. The acquisition will be subject to shareholder and regulatory approval. The Company has not yet commenced trading.

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The financial statements do not include any adjustments to assets and liabilities should the Company be unable to continue in existence.

Note 2 Significant Accounting Policies

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

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

a) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and short-term money market investments with a maturity on acquisition of less than 90 days.

b) Fair Market Value of Financial Instruments

The carrying value of cash and accounts payable approximates its fair value due to the short maturity of those instruments.

c) Loss Per Share

The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. Under this method the dilutive effect on earnings per share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period.

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period. Shares subject to escrow restrictions are excluded from the weighted average number of common shares unless their release is subject only to the passage of time.

d) Income taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis, and losses carried forward. Future tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in operations in the period in which the change is enacted or substantially assured. The amount of future income tax assets is limited to the amount of the benefit that is more likely than not to be realized.

e) Stock-based Compensation

The fair value of stock options granted is determined using the Black-Scholes option pricing method and is expensed over the period of vesting. Any consideration paid on the exercise of stock options is credited to capital stock.

Note 3 Share Capital

Authorized:

Unlimited common shares without par value

Issued:	#	$
Issued for cash	2,800,000	140,000
Balance, October 31, 2007	2,800,000	140,000

Escrow Shares:

As at October 31, 2007, the Company has issued 2,800,000 common shares at $0.05 per share to its directors, officers and founders for gross proceeds of $140,000. These shares will be held in escrow and will be released pro rata to the shareholders as follows: 10% following the issuance of the notice of final acceptance of a Qualifying Transaction by the TSXV and subsequently six equal tranches of 15% each six months thereafter for a period of 36 months. Any shares not released within ten years of the date of the escrow agreement will be cancelled. These escrow shares may not be transferred, assigned or otherwise dealt with without the consent of applicable regulatory authorities.

Stock Options:

The Company adopted a stock option plan ("the Plan") whereby it can grant options to directors, officers, employees, and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Plan is limited to 10% of the issued common shares of the Company at any time. The Company did not grant any stock options during the period ended October 31, 2007.

Note 4 Income Taxes

The components of the future income tax assets are as follows:

		October 31, 2007
Future income tax assets		
Non-capital loss carry-forwards	$	27,594
Approximate Canadian tax rate		34.12%
		9,415
Valuation allowance		(9,415)
Net future income tax assets	$	0

The valuation allowance reflects the Company's estimate that more likely than not the tax assets will not be realized.

The reconciliation of income tax provision computed at statutory rates to the reported income tax provision is as follows:

		Initial Period Ended October 31, 2007
Approximate Canadian tax rate		34.12%
Income tax benefit computed at Canadian statutory rates	$	9,415
Unrecognized tax losses		(9,415)
	$	0

Note 5 Subsequent Events

Subsequent to October 31, 2007 the Company received a share subscription for 100,000 shares at $0.05 per share for proceeds of $5,000.

The Company is preparing a prospectus for listing its shares for trading on the TSX Venture Exchange (the "Exchange") and issuing 2,000,000 common shares at a price of $0.10 per share (the "Offering"). The Company has agreed to pay Canaccord Capital Corporation (the "Agent") a cash commission of 10% of the gross proceeds of the Offering, plus 10% non-transferable Agent's options exercisable at $0.10 per share for a period of 24 months from the date the Company's shares are listed for trading on the Exchange. The Agent shall also be paid an administration fee of $10,000 and reimbursed for reasonable costs incurred in connection with the Offering.

The Company will grant, on the date of closing of the Offering, 270,000 stock options to directors and officers of the Company exercisable at $0.10 per share and expiring in 5 years from the date of grant.

CERTIFICATE OF THE COMPANY

Dated: December 19, 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* (British Columbia) and by Part 9 of the *Securities Act* (Alberta) and by the respective regulations thereunder.

(Signed) VINCENT L. LUM	(Signed) PUNIT S. DHILLON
Chief Executive Officer and Director	Chief Financial Officer and Director

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed) DARRELL J. ELLIOTT	(Signed) W. HUGH NOTMAN
Director	Director

CERTIFICATE OF THE AGENT

Dated: December 19, 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* (British Columbia) and by Part 9 of the *Securities Act* (Alberta) and by the respective regulations thereunder.

CANACCORD CAPITAL CORPORATION

(Signed) DAVID J. HORTON

Senior Vice-President and Director