A copy of this preliminary prospectus has been filed with the securities regulatory authorities in the Provinces of Alberta, British Columbia and Ontario and with the TSX Venture Exchange Inc. (the "Exchange") 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 **June 26, 2009**

Black Birch Capital Acquisition I Corp.

(a Capital Pool Company)

Minimum Offering: $300,000 or 1,500,000 Common Shares
Maximum Offering: $1,500,000 or 7,500,000 Common Shares

Price: $0.20 per Common Share

The purpose of this offering (the "**Offering**") is to provide Black Birch Capital Acquisition I Corp. (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 hereinafter defined. Any proposed Qualifying Transaction must be approved by the Exchange and in the case of a Non Arm's Length Qualifying Transaction, as hereinafter defined, must also receive Majority of the Minority Approval, as hereinafter defined, in accordance with Exchange Policy 2.4 (the "**CPC Policy**"). The Company is a Capital Pool Company ("**CPC**"). It has not commenced commercial operations and has no assets other than a minimal amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction, as hereinafter defined, 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 "Corporate Structure", "Business of the Company" and "Use of Proceeds".

The Company hereby offers on a reasonable best efforts basis through its agent, Northern Securities Inc. (the "**Agent**"), a minimum of 1,500,000 Common Shares, as hereinafter defined, at a price of $0.20 per Common Share for total gross proceeds of $300,000 and a maximum of 7,500,000 Common Shares for maximum gross proceeds of $1,500,000.

Distribution

	Price to public	**Agent's Commission(1)**	**Proceeds to the Company(2)**
Per Common Share	$0.20	$0.02	$0.18
Minimum Offering	$300,000	$30,000	$270,000
Maximum Offering	$1,500,000	$150,000	$1,350,000

Notes:

(1) The Agent will receive a commission of 10% of the gross proceeds of this Offering (the "**Agent's Commission**"), representing an amount of $30,000 of the minimum offering is subscribed and an amount of $150,000 of the maximum offering is subscribed. In addition, the Agent will be granted a non-transferable option (the "**Agent's Option**") to purchase up to such number of Common Shares as is equal to 10% of the aggregate number of Common Shares sold pursuant to the Offering, at a price of $0.20 per common share, for a period of 24 months from the date of listing the Common Shares on the Exchange, which Agent's Option is qualified for distribution under this prospectus. See "Plan of Distribution – Name of Agent and Agent's Compensation".

(2) Before deducting the costs and expenses of this issue estimated to be approximately $68,000, including the listing fee payable to the Exchange of $15,000 (exclusive of taxes), legal expenses and other expenses of the Agent of approximately $15,000 (exclusive of taxes and disbursements), fees of Company's counsel of approximately $25,000 (exclusive of taxes and disbursements), audit fees of approximately $7,000 (exclusive of taxes and disbursements), and other expenses associated with the Offering, including printing, of approximately $6,000, plus applicable taxes. . See "Use of Proceeds".

This Offering is made on a reasonable best efforts basis by the Agent and is subject to a minimum subscription of 1,500,000 Common Shares for total gross proceeds to the Company of $300,000. 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 hereinafter defined). If the minimum subscription is not raised within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by persons or companies who subscribed within that period, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See "Plan of Distribution".

Upon completion of the Offering (the "**Closing**"), the Company will grant to the Agent the Agent's Option to purchase up to 10% of the total number of Common Shares sold under the Offering, being 150,000 Common Shares in the event the minimum offering is subscribed and 750,000 Common Shares if the maximum offering is subscribed, which Agent's Option is qualified under this prospectus. In addition, the Company will grant, upon Closing, incentive stock options to the directors and officers of the Company to purchase, an additional 250,002 Common Shares in the event the minimum offering is subscribed and 850,002 Common Shares in the event the maximum offering is subscribed, all at a price of $0.20 per Common Share, exercisable for a period of five years from the date of grant (the "**Incentive Stock Options**"), which options are qualified under this prospectus.

Market for Securities

There is currently no market through which these securities will be sold. 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 pursuant to this prospectus, the grant of the Agent's Option and the grant of Incentive Stock Options, trading in all securities of the Company is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the securities commissions in each of the Provinces of Alberta, British Columbia and Ontario and the time that 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.

Risk Factors

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".

The Company 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 the Completion of the Qualifying Transaction. Until Completion of the Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions. See "Corporate Structure", "Business of the Company" and "Use of Proceeds".

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 and Officers".

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.

Investors acquiring the Common Shares offered by this prospectus will suffer an immediate dilution on investment of 20.0% or $0.04 per Common Share in the event the minimum offering is subscribed and 5.9% or $0.012 in the event the maximum offering is subscribed based on the gross proceeds of this Offering and previous issuances of Common Shares, before deduction of selling commissions or related expenses of such issuances. See "Dilution".

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. Further, even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to complete the transaction. The Qualifying Transaction may be financed, in whole or in part, by the issuance of additional securities by the Company and this may result in further dilution to investors. See "Use of Proceeds".

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 (as hereafter defined) within 24 months from the date of listing. Neither the Exchange, nor any securities regulatory authority, passes upon the merits of the proposed Qualifying Transaction.

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

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

Maximum Investment

Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this prospectus, or 30,000 Common Shares in the event the minimum offering is subscribed and 150,000 Common Shares in the event the maximum offering is subscribed. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total Common Shares offered under this prospectus, or 60,000 Common Shares in the event the minimum offering is subscribed and 300,000 Common Shares in the event the maximum offering is subscribed.

Receipt of Subscriptions

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that share certificates evidencing the Common Shares in definitive form will be available for delivery at the Closing.

Northern Securities Inc.
145 King Street West, Suite 2020
Toronto, Ontario
M5H 1J8

Telephone: (416) 644-8100
Facsimile: (416) 644-0270

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GLOSSARY

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

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

(a) one of them is the subsidiary of the other; or

(b) each of them is controlled by the same Person.

A company is "controlled" by a Person if:

(a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person; and

(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company.

A Person beneficially owns securities that are beneficially owned by:

(a) a company controlled by that Person; or

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

"**Aggregate Pro-Group**" means all Person who are members of any Pro Group whether or not the member is involved in a contractual relationship with the Company to provide financing sponsorship and other advisory services.

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

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

(b) identifies the parties to the Qualifying Transaction;

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

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

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

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

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

(b) any partner of the person or company;

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

(d) in the case of a person, a relative of that person, including:

(i) that person's spouse or child; or

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

but

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

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

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

"**CPC**" means a corporation:

(a) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the CPC Policy; and

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

"**CPC Policy**" means Exchange Policy 2.4 – *Capital Pool Companies*.

"**Company**" means Black Birch Capital Acquisition I Corp., a corporation incorporated under the laws of the Province of Ontario.

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

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

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

"**Escrow Agreement**" means the escrow agreement to be entered into on Closing among the Company, the Transfer Agent and certain shareholders of the Company.

"**Exchange**" means the TSX Venture Exchange Inc.

"**Exchange Requirements**" means and includes the articles, by-laws, policies, circulars, rules, guidelines, orders, notices, rulings, forms, decisions and regulations of the Exchange as from time to time enacted, any instructions, decisions and directions of the Exchange (including those of any committee of the Exchange as appointed from time to time), and all applicable provisions of the securities laws of any other jurisdiction.

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

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

"**Insider**" if used in relation to an issuer, means:

(a) a director or senior officer of the issuer;

(b) a director or senior officer of a company that is an Insider or subsidiary of the issuer;

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

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

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

"**Majority of the Minority Approval**" means the approval of 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.

"**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 control the CPC and the Significant Assets which are the subject of the proposed Qualifying Transaction.

"**Offering Price**" means $0.20 per share.

"**Person**" means a company or individual.

"**Principal**" means:

(a) a person or company who acted as a promoter of the issuer within two years or their respective Associates or Affiliates, before the IPO prospectus or the Final Exchange Bulletin;

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

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

(d) a **10% holder** – a person or company that:

(i) holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and

(ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries.

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

A company, trust, partnership or other entity 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"

(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.

"**prospectus**" means a disclosure document required to be prepared in connection with a public offering of securities and which complies with the form and content requirements of a prospectus as described in applicable securities laws.

"**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.

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

"**securities laws**" means securities legislation, securities regulations and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to an issuer.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval.

"**Seed Shares**" has the meaning set out in Policy 1.1 of the Exchange.

"**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.

"**Transfer Agent**" means Equity Transfer & Trust Company.

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

"**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:	Black Birch Capital Acquisition I Corp.	
Business of the Company	The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has not commenced commercial operations and has no assets other than a minimum amount of cash. See "Business of the Company".	
The Offering:	A minimum of 1,500,000 Common Shares are being offered under this prospectus at a price of $0.20 per Common Share for gross proceeds of $300,000 and a maximum of 7,500,000 Common Shares are being offered under this prospectus at a price of $0.20 per Common Share for gross proceeds of $1,500,000. This Offering is made on a reasonable best efforts basis by the Agent. In addition, the Company will grant an option to the Agent to purchase the equivalent of 10% of the aggregate number of Common Shares sold pursuant to the Offering, being 150,000 Common Shares in the event the minimum offering is subscribed and 750,000 Common Shares if the maximum offering is subscribed, at a price of $0.20 per Common Share which will be exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange, which option is qualified under this prospectus. In addition, the Company will, on Closing, grant Incentive Stock Options to purchase in aggregate the equivalent of 10% of the Common Shares issued and outstanding upon the completion of the Offering to the Company's directors and officers, being 250,002 Common Shares in the event the minimum offering is subscribed and 850,002 Common Shares in the event the maximum offering is subscribed, which Incentive Stock Options are qualified for distribution under this prospectus. See "Plan of Distribution".	
Use of Proceeds:	Assuming completion of this Offering, the net proceeds thereof to the Company after deduction of the Agent's Commission, but before deduction of the expenses of the Offering, will be $270,000 in the event the minimum offering is subscribed and $1,350,000 in the event the maximum offering is subscribed. The net proceeds of this Offering, together with the Company's existing cash, will be used to provide the Company with a minimum of funds with which to identify and evaluate assets or businesses for acquisition with a view to completing a Qualifying Transaction. The Company may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of 30% of the gross proceeds realized or $210,000 may be used for purposes other than evaluating businesses or assets. See "Use of Proceeds".	
Directors and Management:	Paul Haber	Director, President, Chief Executive Officer, Chief Financial Officer and Secretary
	Robert Hawkes	Director
	Henry Tse	Director
	Patricia Virc	Director
Escrow:	All of the currently issued and outstanding Common Shares of the Company, being 1,000,020 Common Shares, will be deposited in escrow pursuant to the terms of the Escrow Agreement, and will be released from escrow in stages over a period of up to	

three years after the date of the Final Exchange Bulletin. See "Escrowed Securities".

Risk Factors:

There is currently no established market for the Common Shares. 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 20.0% or $0.04 per Common Share in the event the minimum offering is subscribed and 5.9% or $0.012 in the event the maximum offering is subscribed, based on the gross proceeds of this Offering and previous issuances of Common Shares, before deduction of selling commissions or related expenses of such issuances. An acquisition financed by the issuance of treasury shares could result in a change in the control of the Company and may cause the shareholders' interest in the Company to be further diluted. There can be no assurance that an active and liquid market for the Company's Common Shares will develop and an investor may find it difficult to resell the Common Shares.

Until Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Company will be able to identify or complete a suitable Qualifying Transaction.

The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and it may not be possible to enforce against such persons or companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada.

See "Risk Factors" for more detailed information on the risks of an investment in the Company's Common Shares.

CORPORATE STRUCTURE

Name, Incorporation and Place of Business

The full corporate name of the Company is Black Birch Capital Acquisition I Corp. The Company was incorporated under the *Business Corporations Act* (Ontario) on January 26, 2009. The registered and head office address of the Company is 10 Pauline Avenue, Brooklin, Ontario L1M 2H5.

BUSINESS OF THE COMPANY

Preliminary Expenses

As of the date of the interim balance sheet included with this prospectus, the Company had incurred $8,763 in preliminary expenses relating to professional fees in proceeding with the Offering (see "**Prior Sales**"). Since the date of the balance sheet, the Company has not incurred any additional expenses other than expenses related to the Offering. Certain proceeds from the Offering will be used to satisfy the obligations of the Company related to this Offering, including the expenses of auditors, legal counsel, the Agent's administration fee and the Agent's legal counsel. For further information, please refer to the section entitled "Use of Proceeds".

Proposed Operations Until Completion of a Qualifying Transaction

The Company proposes to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. The Company has not conducted commercial operations.

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 "Restrictions on Use of Proceeds", the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition.

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

Method of Financing Acquisitions

The Company may use cash, bank financing, issuance of treasury shares either by way of private placement or public offering or some combination thereof, for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares or securities convertible into or exercisable for treasury shares could result in a change in the control of the Company and may cause the shareholders' interest in the Company to be further diluted.**

Criteria for a Qualifying Transaction

The board of directors of the Company must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith with a view to the best interests of the Company and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

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

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

(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 the shareholders.

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

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

(ii) confirmation of closing of the Qualifying Transaction; and

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

Upon issuance of the Final Exchange Bulletin, the CPC Policy will generally cease to apply, with the exception of the escrow provisions of the CPC Policy.

Minimum Listing Requirements

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

Trading Halts, Suspensions and 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 prepared in accordance with the Policies of the Exchange where the Qualifying Transaction is subject to sponsorship. In addition, personal information forms for all individuals who may be directors, senior officers, promoters, or Insiders of the Resulting Issuer must be filed with the Exchange and any preliminary background searches that the Exchange considers necessary or advisable must also be completed before the trading halt will be lifted by the Exchange.

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

(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 of the date of listing. In the event that the Common Shares of the Company are delisted by the Exchange, within 90 days from the date of such delisting, the Company shall wind up and shall make a pro rata distribution of its remaining assets to its shareholders, unless shareholders, pursuant to a majority vote exclusive of the votes of Non Arm's Length Parties to the Company, determine to deal with the remaining assets in some other manner. 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 of the date of listing, it may apply for listing on NEX rather than be delisted. In order to be eligible to list on the NEX, the Company must:

(a) 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, as if the Company had delisted from the Exchange or (ii) subject to majority shareholder approval, cancel the escrowed Common 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 Offering Price; and

(b) obtain majority shareholder approval for the transfer to NEX, exclusive of the votes of Non Arm's Length Parties of the Company.

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 accept a Qualifying Transaction where:

(a) the Resulting Issuer fails to satisfy the applicable minimum listing requirements of the Exchange;

(b) the aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by:

(i) a Member firm of the Exchange;

(ii) registrants, unregistered corporate finance professionals, employee shareholders and partners of such member firm; and

(iii) Associates of any such person,

collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;

(c) the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;

(d) the majority of the directors and senior officers of the Resulting Issuer are not residents of Canada or the United States or are individuals who have not demonstrated positive association as directors or officers with public companies that are subject to a regulatory regime comparable to the companies listed on a Canadian exchange; or

(e) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

Proceeds and Principal Purposes

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

Principal Purposes	**Minimum Offering**	**Maximum Offering**
Cash proceeds raised prior to this Offering (1)	$100,002	$100,002
Expenses and costs relating to raising the cash proceeds prior to this Offering	Nil(2)	Nil(2)
Cash proceeds to be raised pursuant to this Offering	$300,000	$1,500,000
Expenses and costs relating to the Offering (including listing fees, Agent's Commission, legal fees, audit fees and expenses)(3)	$98,000	$218,000
Estimated funds available (on completion of the Offering)(4)	**$302,002**	**$1,382,002**
Funds available for identifying and evaluating assets or business prospects(5)	$267,002	$1,347,002
Estimated general and administrative expenses until Completion of a Qualifying Transaction	$35,000	$35,000
TOTAL NET PROCEEDS	**$302,002**	**$1,382,002**

Notes:

(1) See "Prior Sales".

(2) No issue costs have been allocated towards the issuance of these shares. See the Corporation's balance sheet as at April 30, 2009.

(3) Expenses include the Agent's Commission of $30,000 in the event the minimum offering is subscribed and $150,000 in the event the maximum offering is subscribed, together with costs and expenses of this issue estimated to be approximately $68,000, including the listing fee payable to the Exchange of $15,000 (exclusive of taxes), legal expenses and other expenses of the Agent of approximately $15,000 (exclusive of taxes and disbursements), fees of Company's counsel of approximately $25,000 (exclusive of taxes and disbursements), audit fees of approximately $7,000 (exclusive of taxes and disbursements), and other expenses associated with the Offering, including printing, of approximately $6,000, plus applicable taxes.

(4) In the event the Agent exercises the Agent's Option, and the directors and officers exercise their Incentive Stock Options**,** there will be available to the Company a maximum of $80,000.40 in case of minimum offering and a maximum of $320,000.40 in case of maximum offering additional funds which will be added to the working capital of the Company. There is no assurance that any of these options will be exercised.

(5) In the event that the Company enters into an Agreement in Principle prior to spending the entire $267,002 in the event the minimum offering is subscribed and $1,347,002 in the event the maximum offering is subscribed, on identifying and

evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

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

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

Permitted Use of Funds

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

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

(i) valuations or appraisals;

(ii) business plans;

(iii) feasibility studies and technical assessments;

(iv) sponsorship reports;

(v) engineering or geological reports;

(vi) financial statements, including audited financial statements;

(vii) fees for legal and accounting services; and

(viii) Agent's fees, costs and commissions

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

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

Restrictions on Use of Proceeds

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

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

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

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

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

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

(iii) equipment leases; and

(iv) fees for legal advice and audit expenses, other than those described above under "Permitted Use of Funds".

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

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Company will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Company where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed $2,000,000. The only securities issuable pursuant to such a private placement will be Common Shares.

Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non Arm's Length Parties by the Company and to Principals of the Resulting Issuer will be subject to escrow.

Prohibited Payments to Non Arm's Length Parties

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

(a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors' fees, finders' fees, loans, advances and bonuses; and

(b) deposits and similar payments.

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

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

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

PLAN OF DISTRIBUTION

Name of Agent and Agent's Compensation

Pursuant to an agency agreement (the "**Agency Agreement**") dated as of ►, 2009 between the Company and the Agent, the Company has appointed the Agent as its agent to offer for sale on a reasonable best efforts basis to the public a minimum of 1,500,000 Common Shares and a maximum of 7,500,000 Common Shares as provided in this prospectus, at a price of $0.20 per Common Share, for minimum gross proceeds of $300,000 and for maximum gross proceeds of $1,500,000, subject to the terms and conditions of the Agency Agreement. The Agent will receive a commission of 10% of the aggregate gross proceeds from the sale of the Common Shares. In addition, the Company will pay the Agent's legal fees and other expenses, estimated at $15,000 plus taxes and disbursements.

The Company has also agreed to grant to the Agent the Agent's Option, which Agent's Option is qualified for distribution under this prospectus. Not more than 50% of the Common Shares received on the exercise of the Agent's Option may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction. The Agent has agreed to use its reasonable best 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 set out in the Agency Agreement.

Reasonable Best Efforts Offering and Minimum Distribution

The total Offering consists of 1,500,000 Common Shares for total gross proceeds of $300,000 in the event the minimum offering is subscribed and 7,500,000 Common Shares for total gross proceeds of $1,500,000 in the event the maximum offering is subscribed. Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this prospectus, or 30,000 Common Shares in the event the minimum offering is subscribed and 150,000 Common Shares in the event the maximum offering is subscribed. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total Common Shares offered under this prospectus, or 60,000 Common Shares in the event the minimum offering is subscribed and 300,000 Common Shares in the event the maximum offering is subscribed. The funds received from the Offering will be deposited with the Agent, and will not be released until $300,000 has been deposited and the Agent consents to the release thereof. The minimum subscription of 1,500,000 Common Shares for total gross proceeds of $300,000 must be raised within 90 days of the date a receipt for the final prospectus is issued, or such other time as may be consented to by persons or companies who subscribed within that period, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities to be Distributed

The Company will grant, on completion of the Offering, Incentive Stock Options to the directors and officers of the Company to purchase, in aggregate, up to an additional 250,002 Common Shares in the event the minimum offering is subscribed and up to an additional 850,002 Common Shares in the event the maximum offering is subscribed, all at a price of $0.20 per Common Share, exercisable for a period of five years from the date of grant 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 Offering Price of the Common Shares was determined by 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.

Subscriptions by and Restrictions on the Agent

The Agent has advised the Company that to the best of its knowledge and belief, none of its directors, officers, employees or contractors or any Associate or Affiliate of the foregoing has subscribed for Common Shares of the Company.

The aggregate number of Common Shares permitted to be owned directly or indirectly by the participants referred to in the preceding paragraph is 20% of the issued and outstanding Common Shares of the Company exclusive of Common Shares reserved for issuance at a future date.

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Option and the grant of Incentive Stock Options to the directors and officers of the Company, no securities of the Company will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the securities commissions in each of the Provinces of British Columbia, Alberta and Ontario and the time that 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 commissions grant a discretionary order.

DESCRIPTION OF SECURITIES DISTRIBUTED

Each Common Share carries one vote at all meetings of shareholders and carries the right to receive a proportionate share, on a per share basis, of the assets of the Company available for distribution in the event of a liquidation, dissolution or winding-up of the Company. The holders of Common Shares are entitled to receive ratably any dividends declared by the Company's board of directors out of funds legally available for that purpose.

CAPITALIZATION

The table below shows the capitalization of the Company as at April 30, 2009 before and after giving effect to this Offering but prior to taking into account the costs of the issue:

Designation of Securities	Amount Authorized	Amount Outstanding as of the date of the most recent balance sheet contained in the prospectus (1) (2)(3)	Amount Outstanding as of April 30, 2009(3)	Amount to be outstanding upon completion of Minimum Offering (1) (4)	Amount to be outstanding upon completion of Maximum Offering (1) (4)
Common Shares	Unlimited	1,000,020 $100,002	1,000,020 $100,002	2,500,020 $400,002	8,500,020 $1,600,002

Notes:

(1) The Company has reserved an aggregate of up to 850,002 Common Shares in the event the maximum offering is subscribed issuable at an exercise price of $0.20 per Common Share pursuant to Incentive Stock Options to be granted to directors and officers of the Company expiring five years from the date of grant. The Company has also reserved 10% of the number of Common Shares to be issued under the Offering pursuant to the Agent's Option, being 750,000 Common Shares in the event the maximum offering is subscribed issuable at an exercise price of $0.20 per Common Share pursuant to the Agent's Option expiring 24 months from the date of listing of the Common Shares on the Exchange. See "Plan of Distribution".

(2) As of the date of the most recent balance sheet the Company has not commenced commercial operations.

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

(4) Before deducting the Agent's Commission and expenses, and other costs and expenses of the Offering.

OPTIONS TO PURCHASE SECURITIES

The options to purchase Common Shares pursuant to the Incentive Stock Options are qualified for distribution pursuant to this prospectus.

Options to Be Granted

Name	No. of Common Shares Issuable on Exercise of Options if Minimum Offering	No. of Common Shares Issuable on Exercise of Options if Maximum Offering	Exercise Price	Expiration Date
Paul Haber	125,001	425,001	$0.20	5 years from the date of grant
Robert Hawkes	62,501	212,501	$0.20	5 years from the date of grant
Henry Tse	50,000	170,000	$0.20	5 years from the date of grant
Patricia Virc	12,500	42,500	$0.20	5 years from the date of grant
TOTAL	**250,002**(1)	**850,002**(1)		

Note:

(1) The Incentive Stock Options to purchase 250,002 Common Shares in the event the minimum offering is subscribed, and 850,002 in the event the maximum offering is subscribed, to be granted to directors and officers of the Company on closing of the Offering (subject to regulatory approval) are qualified for distribution pursuant to this prospectus.

Stock Option Terms

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, and technical consultants of the Company, non-transferable options to purchase Common Shares, provided that the number of Common Shares, reserved for issuance will not exceed ten percent (10%) of the issued and outstanding Common Shares, exercisable for a period of up to five years from the date of grant. The number of Common Shares reserved for issuance to any individual director or officer will not exceed five percent (5%) of the issued and outstanding Common Shares and the number of Common Shares reserved for issuance to all technical consultants, if any, will not exceed two percent (2%) of the issued and outstanding Common Shares. Options may be exercised the greater of 12 months after the Completion of the Qualifying Transaction and 90 days following cessation of the optionee's position with the Company, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Any Common Shares acquired pursuant to the exercise of options prior to the Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See "Escrowed Securities".

PRIOR SALES

Since the date of incorporation of the Company, 1,000,020 Common Shares have been issued as follows.

Date of Issue	Number of Common Shares (1)	Per Share Consideration	Aggregate Value of Consideration	Nature of Consideration
April 29, 2009	1,000,020	$0.10	$100,002	Cash

Note:

(1) All Common Shares indicated above are subject to escrow. See "Escrowed Securities".

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

All of the 1,000,020 Common Shares issued prior to this Offering at a price below $0.20 per Common Share, all Common Shares that may be acquired by Non Arm's Length Parties of the Company either under the Offering or otherwise prior to Completion of the Qualifying Transaction and all Common Shares acquired by members of the Aggregate Pro Group prior to this Offering will be deposited with the Transfer Agent under the Escrow Agreement.

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

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

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

Name and Municipality of Residence of Shareholder	Common Shares	Number of Common Shares held in Escrow	Percentage of Common Shares prior to giving effect to the Offering	Percentage of Common Shares after giving effect to the Minimum Offering (1)	Percentage of Common Shares after giving effect to the Maximum Offering (1)
Paul Haber Brooklin, Ontario	500,010	500,010	50%	20%	5.88%
Robert Hawkes Milton, Ontario	250,010	250,010	25%	10%	2.94%
Henry Tse Toronto, Ontario	200,000	200,000	20%	8%	2.35%
Patricia Virc Aurora, Ontario	50,000	50,000	5%	2%	0.59%
TOTAL	**1,000,020**	**1,000,020**	**100%**	**40.00%**	**11.76%**

Note:

(1) Assuming that no Common Shares are acquired directly or indirectly by these shareholders under this Offering and assuming no exercise of the Agent's Option and the Incentive Stock Options issued to the directors and officers.

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 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 Transfer Agent to immediately:

(a) cancel all of those escrowed Common Shares upon the issuance by the Exchange of a bulletin delisting the Common Shares of the 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 Offering 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 Offering Price.

Escrowed Securities on Qualifying Transaction

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

The principal distinction between a Value Security Escrow Agreement and a Surplus Security Escrow Agreement is the time period for release of securities from escrow. In the case of a Resulting Issuer that will be a Tier 2 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for a three year escrow release mechanism with 10% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, and 15% of the escrowed securities, being releasable every 6 months thereafter until the date which is 36 months after the Final Exchange Bulletin. In the case of a Resulting Issuer that will be a Tier 2 issuer subject to a Surplus Security Escrow Agreement, when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a 3 year escrow release mechanism with 5% of the escrowed securities releasable at the time of the Final Exchange bulletin, 5% on the date which is 6 months after the Final Exchange Bulletin, 10% on each of the dates which are 12 and 18 months after the Final Exchange Bulletin, 15% on each of the dates which are 24 and 30 months after the Final Exchange Bulletin and 40% on the date which is 36 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 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 an 18 month escrow release mechanism with 10% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin, 20% on the date which is 6 months after the Final Exchange Bulletin, 30% on the date which is 12 months after the Final Exchange Bulletin and 40% on the date which is 18 months after the Final Exchange Bulletin.

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

Principal Shareholders

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

Name and Municipality of Residence	Type of Ownership	Number of Common Shares (1)	Percentage of Common Shares Prior to Offering	Percentage of Common Shares After the Minimum Offering (2)(3)	Percentage of Common Shares After the Maximum Offering (2)(3)
Paul Haber Brooklin, Ontario	Indirect(4)	500,010	50%	20%	5.88%
Robert Hawkes Milton, Ontario	Direct	250,010	25%	10%	2.94%
Henry Tse Toronto, Ontario	Direct	200,000	20%	8%	2.35%

Notes:

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

(2) Before giving effect to the exercise of the Agent's Option or the exercise of Incentive Stock Options to be granted to directors and officers. On a fully diluted basis, reflecting the assumption that all Agent's Options and Stock Incentive Options are exercised, the percentage of Common Shares owned after the Offering in case of minimum offering would be as follows: Mr.

Haber – 21.55%; Mr. Hawkes – 10.78% and Mr. Tse – 8.62%, and the percentage of Common Shares owned after the Offering in case of maximum offering would be as follows: Mr. Haber – 9.16%; Mr. Hawkes –4.58% and Mr. Tse – 3.66%

(3) Assuming that no Common Shares are acquired directly or indirectly by any of the above shareholders under this Offering.

(4) Held through BlackBirch Capital Inc., a company wholly-owned by Mr. Haber.

DIRECTORS AND OFFICERS

Name, Address, Occupation, Security Holdings and Involvement with Other Reporting Issuers

The board of directors of the Company consists of four persons. Each director will hold office until the next annual meeting of shareholders or until his/her successor is elected or appointed. An audit committee has been established as a subcommittee of the board of directors. The following are the names and municipalities of residence of the directors and officers of the Company, their current positions with the Company, and their current principal occupation:

Name, Municipality of Residence and Position with the Company	Director or Officer Since	Number of Common Shares owned	Principal Occupation
Paul Haber(1) *Brooklin, Ontario* President, Chief Executive Officer, Chief Financial Officer and Secretary, Director	Director since January 26, 2009 Officer since April 29, 2009	500,010	Managing Director of Haber and Co. Ltd.
Robert Hawkes(1) *Milton, Ontario* Director	April 29, 2009	250,010	Marketing and information technology consultant
Henry Tse(1)* *Toronto, Ontario* Director	April 29, 2009	200,000	Chairman and Chief Financial Officer of Blueprint Wealth Management Group; Chairman and principal mortgage broker at Blueprint Mortgage & Loans Inc.; Chairman and mutual fund agent at Blueprint Investment Corp.; Chief Financial Officer of Jite Technologies Inc.
Patricia Virc *Aurora, Ontario* Director	April 29, 2009	50,000	Legal counsel, Echo Energy Canada Inc.

Notes:

(1) Member of the audit committee of the Company.

* Denotes committee chair.

The total aggregate number of Common Shares beneficially owned, directly or indirectly, by all directors and officers of the Company is 1,000,020 which is equal to 40% of the issued and outstanding Common Shares in the event the minimum offering is subscribed and 11.76% of the issued and outstanding Common Shares in the event the maximum offering is subscribed, assuming no additional Common Shares are acquired directly or indirectly by any of the directors and officers of the Company and assuming no exercise of the Agent's Option or the Incentive Stock Options.

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

Management of the Company

Paul Haber – Director, President, Chief Executive Officer, Chief Financial Officer and Secretary, age 39

Mr. Paul Haber has experience in the Canadian capital markets. Mr. Haber is the Managing Director of Haber and Co. Ltd. which provides corporate finance and capital market advisory services to small and medium sized businesses. Mr. Haber currently serves as CFO of New Sage Energy Corp. (TSXV:NSG) and CFO of Oremex Resources Inc. (TSXV:ORM), and previously served as interim CFO at Migao Corporation (TSX:MGO) and Silverbirch Inc. (TSXV:SVB). Currently, Mr. Haber is a director of Migao Corporation (TSX:MGO), High Desert Gold (TSX:HDG), South American Silver Corporation (TSX:SAC) and China One Corporation (TSXV:IND). From 2004 through March 2007, Mr. Haber was Vice President, Chief Financial Officer and Corporate Secretary of QuStream Corporation. From 2001 to 2004, Mr. Haber was Senior Vice President and Chief Financial Officer at Protana Inc. Mr. Haber was a founder and director of a CPC named Penfold Capital Acquisition Corporation and a CPC called China One Corporation. Each of these CPCs successfully completed a Qualifying Transaction. Mr. Haber holds an honours BA from the University of Toronto and is both a Chartered Accountant and Certified Public Accountant. Mr. Haber will devote the time necessary to perform the work required in connection with the management of the Company and completion of the Qualifying Transaction.

Robert Hawkes– Director, age 37

Mr. Robert Hawkes has been an independent marketing and information technology consultant since October 2007. From November 2001 to September 2007, Mr. Hawkes was a financial planner at BMO Financial Group. Mr. Hawkes has been a certified financial planner since 2003. Mr. Hawkes will devote the time necessary to perform the work required in connection with the management of the Company and completion of the Qualifying Transaction.

Henry Tse – Director, age 47

Mr. Henry Tse obtained an MBA degree (1989) from McMaster University, Hamilton, Ontario, and his Chartered Accountant and Certified Financial Planner designations in 1990 and 2000, respectively. Mr. Tse has been the CFO of Jite Technologies Inc. (TSXV:JTI) since June 2006 and a director of McVicar Industries Inc. (TSXV:MCV) since June 2008. Since 2003, Mr. Tse has been the Chairman and Chief Financial Officer of Blueprint Wealth Management Group that includes Blueprint Investment Corp., Blueprint Mortgages & Loans Inc., and Blueprint Insurance Ltd. Mr. Tse is a licensed mortgage and mutual fund broker and has been a principal mortgage broker at Blueprint Mortgages & Loans Inc. and a mutual fund agent at Blueprint Investment Corp. since 2003. Mr. Tse will devote the time necessary to perform the work required in connection with the management of the Company and completion of the Qualifying Transaction.

Patricia Virc, – Director, age 43

Ms Patricia Virc is a lawyer with corporate and commercial litigation experience. Since April 2009, Ms. Virc has been legal counsel to Echo Energy Canada Inc. (TSXV:EEI), a publicly traded energy company with natural gas production operations in Ontario. From June 2008 to April 2009, Ms. Virc acted as general counsel of Renegade Capital. Ms. Virc's practice areas include shareholder rights, the oppression remedy, fiduciary duties including directors' duties, indemnity of corporate officers and directors, libel and slander, malicious prosecution, employment law, pension trust law, contract law and the law of guarantees. Ms. Virc studied economics at the University of Western Ontario, and obtained a bachelor of laws degree and a master of laws specializing in securities law, both from Osgoode Hall Law School. Ms. Virc also obtained the Chartered Director (C.Dir.) designation from The

Directors College (a joint venture of McMaster University and The Conference Board of Canada) in 2009. Ms. Virc will devote the time necessary to perform the work required in connection with the management of the Company and completion of the Qualifying Transaction.

Other Reporting Issuer Experience

The following table sets out the directors and officers 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	From	To
Paul Haber	Migao Corporation	TSX: MGO	Director	March 2007	Present
			Interim CFO	March 2008	July 2008
	High Desert Gold Corp.	TSX: HDG	Director	June 2007	Present
	South American Silver Corporation	TSX: SAC	Director	December 2006	Present
	China One Corporation	TSXV: IND	Director	January 2007	Present
	New Sage Energy Corp.	TSXV: NSG	CFO	December 2008	Present
	Oremex Resources Inc.	TSXV: ORM	CFO	April 2009	Present
	Silverbirch Inc.	TSXV: SVB	Interim CFO	June 2008	November 2008
Henry Tse	Jite Technologies Inc.	TSXV: JTI	CFO	June 2006	Present
	McVicar Industries Inc.	TSXV: MCV	Director	June 2008	Present

Corporate Cease Trade Orders or Bankruptcies

No director, officer, Insider or promoter of the Company or a shareholder holding sufficient securities of the Company to affect materially the control of the Company is, or within the 10 years prior to the date of this prospectus has been, a director, officer, Insider or promoter of any other issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order denied the other issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days; or

(b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

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

Personal Bankruptcies

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

Conflict of Interests

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

EXECUTIVE COMPENSATION

Remuneration

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

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

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

(b) deposits and similar payments.

However, the Company may reimburse Non Arm's Length Parties for the Company's reasonable allocation of rent, secretarial services, legal services and other general administrative expenses, at fair market value ("Permitted Reimbursements"). No reimbursement may be made for any payment made to lease or buy a vehicle. There has been no reimbursement made by the Company to date other than Permitted Reimbursements.

The directors and officers of the Company will be granted Incentive Stock Options. See "Plan of Distribution" and "Options to Purchase Securities".

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

DILUTION

Dilution

Purchasers of Common Shares under this prospectus will suffer an immediate dilution on investment of 20% or $0.04 per Common Share in the event the minimum offering is subscribed and 5.88% or $0.012 in the event the maximum offering is subscribed based on the gross proceeds of this Offering and previous issuance of Common Shares, before deduction of selling commissions or related expenses of such issuances. 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.

Item	Minimum Offering	Maximum Offering
Gross proceeds of prior share issues	$100,002	$100,002
Gross proceeds of this Offering	$300,000	$1,500,000
Total gross proceeds after this Offering	$400,002	$1,600,002
Offering Price per share	$0.20	$0.20
Proceeds per share after this Offering	$0.16	$0.19
Dilution per share to subscriber	$0.04	$0.01
Percentage of dilution in relation to Offering Price	20%	5.9%

ELIGIBILITY FOR INVESTMENT

In the opinion of Fogler, Rubinoff LLP, counsel for the Company, based on the provisions of the *Income Tax Act* (Canada) (the "**ITA**"), the regulations thereunder in force as of the date hereof and the proposals to amend the ITA and the regulations thereunder publicly announced by, or on behalf of, the Minister of Finance (Canada) prior to the date hereof, provided that the Common Shares are listed on the Exchange at the relevant time, the Common Shares, if issued on the date hereof, would be "qualified investments" under the ITA and the regulations thereunder for trusts governed by registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered education savings plans and tax free savings accounts ("**TFSA**") (collectively, the "**Plans**"), subject to the specific provisions of any particular plan. Notwithstanding that the Common Shares may be a qualified investment for a trust governed by a TFSA, the holder of a TFSA will be subject to a penalty tax on the Common Shares held in the TFSA if such Common Shares are a "prohibited investment" for the purposes of section 207.01 of the ITA. The Common Shares will generally be a "prohibited investment" if the holder of the TFSA does not deal at arm’s length with the Company for the purposes of the ITA or the holder of the TFSA has a "significant interest" (as defined in the ITA) in the Company or a company, partnership or trust with which the Company does not deal at arm’s length for the purposes of the ITA. Such holders are urged to consult their own tax advisors.

RISK FACTORS

Risk Factors

There are a number of risks inherent in making an investment in the Common Shares. The list below outlines the material risk factors that should be considered by persons considering purchasing the Common Shares. The list is not intended to be all-inclusive.

(a) The Company was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction (see "Corporate Structure" and "Business of the Company");

(b) The Company is relying solely on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Company is dependent upon the efforts and abilities of its management team. The loss of any member of the management team could have a material adverse effect upon the business and prospects of the Company. In such event, the Company will seek satisfactory replacements but there can be no guarantee that appropriate personnel may be found;

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

(d) The directors and officers of the Company will devote only 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 and Officers");

(e) Assuming completion of the Offering, an investor will suffer an immediate dilution on investment of 20% or $0.04 per Common Share in the event the minimum offering is subscribed and 5.88% or $0.012 in the event the maximum offering is subscribed based on the gross proceeds of the Offering and previous issuances of Common Shares, before deduction of selling commissions or related expenses of such issuances (see "Dilution");

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

(g) 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 (see "Business of the Company");

(h) 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 (see "Business of the Company");

(i) Even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to successfully complete the transaction (see "Business of the Company");

(j) 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 (see "Business of the Company");

(k) 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;

(l) Upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Company will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares of the Company may 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 (see "Business of the Company");

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

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

(o) Neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;

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

(q) 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; and

(r) 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 (see "Use of Proceeds").

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

LEGAL PROCEEDINGS

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

RELATIONSHIP BETWEEN THE COMPANY AND THE AGENT

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

RELATIONSHIP BETWEEN THE COMPANY AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Fogler, Rubinoff LLP, on behalf of the Company, and by Miller Thomson LLP, on behalf of the Agent. As of the date hereof, neither Fogler, Rubinoff LLP nor Miller Thomson LLP has any beneficial interest in the securities of the Company.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

Auditors

The Company's auditor is Schwartz Levitsky Feldman LLP, Chartered Accountants,, whose principal office is located at 1167 Caledonia Road, Toronto, Ontario, Canada M6A 2X1

Transfer Agent and Registrar

The Company's transfer agent and registrar is Equity Transfer & Trust Company at its principal office in Toronto, Ontario.

MATERIAL CONTRACTS

The Company has not entered into any contracts material to investors in the Common Shares hereunder, other than:

1. The Transfer Agent, Registrar and Disbursing Agent Agreement dated as of May 25, 2009 between the Company and the Transfer Agent.

2. The Escrow Agreement dated as of ►, 2009 among the Company, the Transfer Agent and those shareholders that executed such Escrow Agreement referred to under "Escrowed Securities".

3. The Agency Agreement dated as of ►, 2009 among the Company and the Agent referred to under "Plan of Distribution".

The material contracts described above may be inspected at the offices Fogler, Rubinoff LLP, 95 Wellington Street West, Suite 1200, Toronto, Ontario during normal business hours during the period of the distribution of the Common Shares being distributed hereunder and for a period of 30 days thereafter.

OTHER MATERIAL FACTS

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

PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

AUDITOR'S CONSENT

We have read the prospectus of Black Birch Capital Acquisition I Corp. (the "**Company**") dated ►, 2009 relating to the issue and sale of 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 ►, 2009 and the statements of cash flows for the period from the date of incorporation January 26, 2009 to ►, 2009. Our report is dated May 12, 2009 except as to Note 9 which is dated ►, 2009.

Schwartz Levitsky Feldman LLP

Toronto, Ontario
_______________, 2009

FINANCIAL STATEMENTS

Black Birch Capital Acquisition I Corp.

(A Capital Pool Company)

Financial Statements

April 30, 2009

Schwartz Levitsky Feldman llp
CHARTERED ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS
TORONTO • MONTREAL

AUDITORS' REPORT

To the Directors and Shareholders of
Black Birch Capital Acquisition I Corp.

We have audited the balance sheet of Black Birch Capital Acquisition I Corp. (the "**Company**") as at April 30, 2009 and the statements of operations, comprehensive loss and deficit and cash flows for the period from January 26, 2009 (date of incorporation) to April 30, 2009. 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 the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at April 30, 2009 and the results its operations and the cash flows for the period from January 26, 2009 (date of incorporation) to April 30, 2009, in accordance with Canadian generally accepted accounting principles.

Chartered Accountants
Licensed Public Accountants

Toronto, Ontario
May 12, 2009 (except for note 9, which is as of ►, 2009)

Balance Sheet
April 30, 2009

Assets		
Current assets		
Cash and cash equivalents *(note 2)*	$	**94,752**
Amounts receivable		**250**
		95,002
Deferred financing fees		**5,000**
		100,002
Liabilities		
Current liabilities		
Accrued liabilities	$	**8,763**
Subsequent Events and Commitments (note 9)		
Shareholders' equity		
Share capital *(note 3)*		**100,002**
Deficit		**(8,763)**
		91,239
	$	**100,002**

The accompanying notes are an integral part of these financial statements.

Approved by the Board

Paul Haber
Director

Henry Tse
Director

Statement of Operations, Comprehensive Loss and Deficit
for period from January 26, 2009 (date of incorporation) to April 30, 2009

Revenue	**$**	**-**
Expenses		
Legal fees	**$**	**1,763**
Audit fees	**$**	**7,000**
Net loss and comprehensive loss for the period and deficit, end of period	**$**	**(8,763)**
Basic loss per common share *(note 4)*	**$**	**0.00**

The accompanying notes are an integral part of these financial statements.

Statement of Cash Flows
for the period from January 26, 2009 (date of incorporation) to April 30, 2009

Cash flow from operating activities		
Net loss	**$**	**(8,763)**
Change in non-cash working capital:		
Amounts receivable		**(250)**
Accrued liabilities		**8,763**
		(250)
Cash flow from financing activities		
Deferred financing fees	**$**	**(5,000)**
Proceeds from issuance of common shares		**100,002**
		95,002
Increase in cash and cash equivalents		**94,752**
Cash and cash equivalents, beginning of period		**-**
Cash and cash equivalents, end of period	**$**	**94,752**

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements
April 30, 2009

1. Nature of Operations and Future Operations

Black Birch Capital Acquisition I Corp. (the "**Company**") was incorporated pursuant to articles of incorporation dated January 26, 2009 under the *Business Corporations Act* (Ontario). The Company intends to carry on business as a "Capital Pool Corporation" ("**CPC**"), as this term is defined in the policies of the TSX Venture Exchange (the "**Exchange**"). As at April 30, 2009, the Company has no business operations and did not enter into any agreements to acquire an interest in businesses or assets. The Company's principal purpose is the identification, evaluation and acquisition of assets, properties or businesses or participation therein subject, in certain cases, to shareholder approval and acceptance by the Exchange.

The gross proceeds raised from the IPO may only be used to identify a Qualifying Transaction, with the exception that the lesser of 30% of the gross proceeds and $210,000 may be used to cover prescribed costs of issuing the common shares in the capital of the Company (the "**Common Shares**") or administrative and general expenses of the Company.

Where an acquisition or participation (the "Qualifying Transaction") is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing. Under the policies of the Exchange, the Company must identify and complete a Qualifying Transaction within 24 months from the date the Company's shares are listed for trading on the Exchange. There is no assurance that the Company will be able to complete a Qualifying Transaction within 24 months of being listed or that it will be able to secure the necessary financing to complete a Qualifying Transaction. The Exchange may suspend or de-list the Company's shares from trading should it not meet these requirements.

2. Significant Accounting Policies

Basis of presentation

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles, and are expressed in Canadian dollars. The significant accounting policies are summarized as follows:

Cash and cash equivalents

For the purpose of the statements of cash flows, the Company considers cash equivalents to be cash and short-term investments with original maturities of three months or less.

Impairment of long-lived assets

Long-lived assets are regularly reviewed for impairment as well as whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. Impairment is assessed by comparing the carrying amount of an asset with its expected future net undiscounted cash flows from use together with its residual value (net recoverable value). If such assets are considered impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds its net recoverable value. Any impairment results in a write-down of the asset and a charge to income during the year.

Deferred financing fees

Costs directly attributable with the raising of capital will be charged against the related share capital. Costs related to shares not yet issued are recorded as deferred financing fees. These fees were deferred until the issuance of the shares to which the fees related, at which time the fees will be charged against the related share capital or charged to operations if the shares are not issued.

Notes to Financial Statements

April 30, 2009

Financial Instruments

The Company adopted the recommendations of CICA Handbook Section 3855 "Financial Instruments – Recognition and Measurement" ("**Section 3855**"), Section 3861 – "Financial Instruments – Disclosure and Presentation" ("**Section 3861**"), Section 1530 "Comprehensive Income" ("**Section 1530**") and Section 3521 "Equity" ("**Section 3251**").

Section 3855 establishes standards for recognizing and measuring financial assets, financial liabilities and non-financial derivatives. Upon adoption, all existing and new financial assets and financial liabilities of an enterprise must be classified as either held for trading, held to maturity, or available for sale with each classification having a different accounting treatment after the initial recognition of the asset or liability.

All financial assets and financial liabilities must be measured at fair value upon initial recognition.

After initial recognition, the financial assets are measured according to the following guidelines.

Financial assets that are classified as available for sale or held for trading must be measured at fair value. Any gain or loss on a financial asset held for trading is recorded in the statements of operations and comprehensive income (loss) in the period in which it occurs. Any gain or loss on a financial asset that is available for sale is recorded in other comprehensive income (loss) until the financial asset is derecognized, at which point the cumulative gain or loss is recognized in net income (loss). Financial assets that are classified as held to maturity should be measured at amortized cost using the effective interest method.

After initial recognition, all financial liabilities are measured at amortized cost using the effective interest rate method.

The Company has elected to apply the following classifications to each of its significant categories of financial instruments:

Asset / Liability	Category	Measurement
Cash and cash equivalents	Held for trading	Fair value
Accrued Liabilities	Other liabilities	Amortized Cost

The standard also addresses the appropriate accounting for non-financial contracts with embedded derivatives. The Company does not have any contracts with embedded derivatives.

Section 3861 establishes standards for presentation of financial instruments and non-financial derivatives, and identifies the information that should be disclosed about them. Additional disclosures, if required, have been added for the current period upon adoption of this new standard.

Section 1530 sets the standard for reporting and displaying of comprehensive income (loss). It does not address issues of recognition or measurement for comprehensive income (loss) or its components. The standard requires that comprehensive income (loss) and its individual components be presented in the Company's financial statements. The adoption of this policy did not have a material impact on the Company's financial results for the year.

Section 3251 establishes the standards for presentation of equity and changes in equity during the reporting period. The application of this standard did not materially change the Company's statement of shareholders' equity.

Income taxes

Future income tax assets and liabilities are recognized for the future income tax consequences of events that have been included in the financial statements or income tax returns of the Company. Future income taxes are provided for using the liability method. Under the liability method, future income taxes are recognized for all significant temporary differences between the tax and financial statement bases of assets, liabilities and certain carry forward items.

Future income tax assets are recognized only to the extent that, in the opinion of management, it is more likely than not that the future income tax assets will be realized. Future income tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment or substantive enactment. The Company makes full provision for income taxes deferred as a result of claiming depreciation and other costs for income tax purposes which differ from the related amounts charged to earnings.

Foreign exchange

Monetary assets and liabilities in U.S. dollars are translated into Canadian dollars at the year end rate of exchange and non-monetary assets and liabilities in U.S. dollars are translated into Canadian dollars at their respective historical exchange rates. Revenues and expenses are translated into Canadian dollars at the rate of exchange prevailing at the time of the transaction. Any gains or losses are reflected in income.

Use of Estimates

In preparing these financial statements in accordance with Canadian generally accepted accounting principles, management was required to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Significant estimates include estimates of accruals and valuation allowance for future tax assets.

Earnings or Loss per share

Basic earnings (loss) per share is computed by dividing net income (loss) available to common shareholders by the weighted average number of common shares outstanding during the period. The Company applies the treasury stock method in the calculation of diluted earnings (loss) per share. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding plus common stock equivalents (if dilutive) related to stock options and warrants for the period.

Recent Accounting Pronouncements

Capital Disclosures

CICA Handbook Section 1535, Capital Disclosures, requires disclosure of an entity's objectives, policies and processes for managing capital, quantitative data about what the entity regards as capital and whether the entity has complied with any capital requirements and, if it has not complied, the consequences of such noncompliance. The company does not have any externally imposed capital requirements.

Financial Instruments – Disclosure

CICA Handbook Section 3862, Financial Instruments – Disclosure, increases the disclosure previously required that enables users to evaluate the significance of financial instruments for an entity's financial position and performance, including disclosures about fair value. In addition, disclosure is required of qualitative and quantitative information about exposure to risk arising from financial instruments, including specified minimum disclosures about liquidity risk and market risk. The quantitative disclosures must also include a sensitivity analysis for each type of market risk to which an entity is exposed, showing how net income and other comprehensive income would have been affected by reasonably possible changes in the relevant risk variable. This standard is effective for interim and annual financial statements relating to fiscal years beginning on or after October 1, 2007, specifically January 26, 2009 for the company. The company has provided disclosures in these financial statements with respect t this standard.

Financial Instruments – Presentation

CICA Handbook Section 3863, Financial Instruments – Presentation, replaces the existing requirements on presentation of financial instruments which have been carried forward unchanged to this section. This standard is effective for interim and annual financial statements relating to fiscal years beginning on or after October 1, 2007, specifically January 26, 2009 for the Company. The adoption of this standard has no material effect on these financial statements.

General Standards on Financial Statement Presentation

CICA Handbook Section 1400, General Standards on Financial Statement Presentation, has been amended to include requirements to assess and disclose an entity's ability to continue as a going concern. This standard is effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2008, specifically January 26, 2009 for the Company. The adoption of this standard has no material effect on these financial statements.

Business Combinations

In January 2009, the CICA issued Section 1582, Business Combinations. This section is effective January 1, 2011 and applies prospectively to business combinations for which the acquisition date is on or after the first annual reporting period of the Corporation beginning on or after January 1, 2011, which for this company is May 1, 2011. Early adoption is permitted. This section replaces Section 1581, Business Combinations and harmonizes the Canadian standards with international financial reporting standards (IFRS). The company does not anticipate that the adoption of this standard will impact its financial statements.

Consolidated Financial Statements and Non-Controlling Interests

CICA HB Section 1601, Consolidated Financial Statements and HB Section 1602, Non-controlling Interests replace CICA HB Section 1600, Consolidated Financial Statements. HB Section 1601 establishes standards for the preparation of consolidated financial statements. HB Section 1602 establishes standards for accounting for a non-controlling interest in a subsidiary in consolidated financial statements subsequent to a business combination. HB Section 1602 is equivalent to the corresponding provisions of International Financial Reporting Standard IAS 27, Consolidated and Separate Financial Statements. These standards are effective for the company for interim and annual financial statements beginning on or after January 1, 2011, which for this company is May 1, 2011. The company has not yet determined the impact of the adoption of these changes on its financial statements.

Goodwill and intangible assets

In January 2008, the CICA issued Section 3064 "Goodwill and Intangible Assets", which replaces Section 3062 "Goodwill and Other Intangible Assets", and results in the withdrawal of Section 3450 "Research and Development Costs", and Emerging Issues Committee Abstract 27 "Revenues and Expenditures during the Pre-operating Period", and amendments to Accounting Guideline No 11 "Enterprises in the Development Stage". The standard provides guidance on the recognition of intangible assets in accordance with the definition of an asset and the criteria for asset recognition as well as clarifying the application of the concept of matching revenues and expenses, whether these assets are separately acquired or internally developed. This standard applies to interim and annual financial statements relating to fiscal years beginning on or after October 1, 2008, which for this company is January 26, 2009. Earlier adoption is encouraged. This standard is not expected to have an effect on these financial statements.

Inventory

Effective January 1, 2008, new recommendations of the CICA Handbook Section 3031, "Inventories," replaces Section 3030 and establishes new standards for the measurement and disclosure of inventories. The main features of the new Section are as follows:

- Measurement of inventories at the lower of cost and net realizable value
- Consistent use of either first-in, first-out or a weighted average cost formula to measure cost
- Reversal of previous write-downs to net realizable value when there is a subsequent increase to the value of inventories.

The adoption of this standard had no effect on the financial statements of the company.

International financial reporting standards ("IFRS")

In February 2008, the Accounting Standards Board (AcSB) confirmed that the use of IFRS will be required in 2011 for publicly accountable enterprises in Canada. In April 2008, the AcSB issued an IFRS Omnibus Exposure Draft proposing that publicly accountable enterprises be required to apply IFRS, in full and without modification, on January 1, 2011. The adoption date of January 1, 2011 will require the restatement, for comparative purposes, of amounts reported by the Company for its year ended December 31, 2010, and of the opening balance sheet as at January 1, 2010. The AcSB proposes that CICA Handbook Section, Accounting Changes, paragraph 1506.30, which would require an entity to disclose information relating to a new primary source of GAAP that has been issued but is not yet effective and that the entity has not applied, not be applied with respect to the IFRS Omnibus Exposure Draft. The Company is continuing to assess the financial reporting impacts of the adoption of IFRS and, at this time, the impact on future financial position and results of operations is not reasonably determinable or estimable. The Company does anticipate a significant increase in disclosure resulting from the adoption of IFRS and is continuing to assess the level of disclosure required, as well as system changes that may be necessary to gather and process the required information.

Notes to Financial Statements
April 30, 2009

3. Share Capital

Authorized

Unlimited Common shares

Unlimited Preference shares, issuable in series

Issued

	Common Shares		Amount
Balance, incorporation	**-**	$	-
Shares issued for cash (i)	**1,000,020**		100,002
Less: Share issuance costs	**-**		-
Balance, April 30, 2009	**1,000,020**	$	100,002

(i) Effective April 30, 2009, 1,000,020 common shares were issued at a price of $0.10 per common share as part of a private placement.

These shares will be held in escrow, subject to an Escrow Agreement pursuant to policies of the Exchange. Under terms of the Escrow Agreement, 10% of the escrowed shares will be released from escrow upon the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be released on each of the dates 6 months, 12 months, 18 months, 24 months, 30 months, and 36 months following the Initial Release. Shares held in escrow will be cancelled should the Company fail to complete its Qualifying Transaction or become de-listed.

4. Loss Per Share

The following table sets out the computation for basic loss per share:

Numerator		
Net loss attributable to common shareholders	**$**	**(8,763)**
Denominator		
Weighted average number of common shares outstanding		**1,000,020**
Basic loss per share	**$**	**0.00**

5. Income Taxes

The following table reconciles the expected income tax recovery at the Canadian statutory income tax rate of 33.5% to the amount recognized in the statement of operations:

Net loss for the period	$	**9,763**
Expected income tax recovery at Canadian statutory income tax rates	$	**3,271**
Tax benefit of non-capital losses not currently recognized		**(3,271)**
Provision for income taxes	$	**-**

The tax effects of temporary differences that give rise to significant portions of future tax assets at the substantively enacted tax rate of 29% are as follows:

Non-capital losses	$	**2,831**
Deferred Financial Charges	$	**1,160**
Less: Valuation allowance		**(3,991)**
Net future income tax asset	$	**-**

At April 30, 2009, the Company had non-capital losses of approximately $9,763 available to offset future taxable income. These losses expire in 2029 to the extent unutilized. The future benefit of these losses has not been recognized in the financial statements.

6. Fair Value of Financial Instruments

	Carrying Value	Fair Value
Financial Assets Held for Trading		
Cash and cash equivalents	94,752	94,752
Amounts receivable	250	250
Financial Liabilities		
Accrued liabilities	8,763	8,763

7. Capital Disclosures

The Company is pursuing a TSX Venture Exchange listing with the objective of reviewing investment opportunities and considers the items included in Shareholders' Equity as capital. The Company's objective in managing capital is to ensure sufficient liquidity to pursue potential investments and may raise additional capital through the equity markets as additional capital is required. The Company is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital.

8. Financial Risk Exposure and Risk Management

The Company is exposed in varying degrees to a number of risks arising from financial instruments.

Management's involvement in the operations allows for the identification of risks and variances from expectations. The Company does not participate in the use of financial instruments to mitigate these risks. The Board approves the risk management processes. The Board's main objectives for managing risks are to ensure liquidity, the fulfillment of obligations, the continuation of the Company's search for a Qualifying Transaction, and limited exposure to credit and market risks. There were no changes to the objectives or the process from the prior period.

The types of risk exposure and the way in which such exposures are managed are as follows:

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The company's cash and cash equivalent is exposed to credit risk, however, the risk is deemed small because the counterparty is a highly rated financial institution.

Concentration risk

Concentration risks exist in cash and cash equivalents because significant balances are maintained with one financial institution. The risk is mitigated because cash and cash equivalents are held in a trust account with the company's lawyers.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company ensures there is sufficient capital to meet short term business requirements. The Company's cash and cash equivalents are invested in guaranteed investment certificates which are available on demand to fund the Company's operating costs and other financial demands.

9. Subsequent Events and Commitments

(i) Agency Agreement

Pursuant to an agency agreement dated ►, 2009 between the Company and Northern Securities Inc. (the "Agent"), the Company will offer a minimum of 1,500,000 common shares and a maximum of 7,500,000 common shares in the capital of the Company at $0.20 per share by way of initial public offering pursuant to a prospectus dated ►, 2009 to be filed with the Exchange and the securities commissions in British Columbia, Alberta and Ontario (the "Offering"). In consideration of services to be performed by the Agent, the Company has agreed to pay to the Agent a cash commission of 10% of the offering price per share sold. The Agent will also be reimbursed by the Company for its legal fees estimated at $15,000 plus applicable taxes and expenses. In addition, the Agent will be granted a non-transferable option entitling the Agent to purchase the equivalent of 10% of the aggregate number of common shares sold pursuant to the Offering, at price of $0.20 per common share, exercisable for a period of 24 months from the date of listing of the common shares on the Exchange.

(ii) Stock Options

The Company intends to grant incentive stock options to directors and officers of the Company to purchase up to 850,000 common shares in the event the offering of 7,500,000 common shares at a price of $0.20 per share is completed. The options will be granted at an exercise price of $0.20 per common share, exercisable for five years from the date of grant, subject to regulatory approval, upon closing of the Offering.

CERTIFICATE OF THE COMPANY

Dated: June 26, 2009

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by securities legislation in the Provinces of Alberta, British Columbia and Ontario and the regulations thereunder.

"Paul Haber"	*"Paul Haber"*
Paul Haber President and Chief Executive Officer	Paul Haber Chief Financial Officer

On behalf of the Board of Directors

"Henry Tse "	*"Patricia Virc "*
Henry Tse Director	Patricia Virc Director

CERTIFICATE OF THE AGENT

Dated: June 26, 2009

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 securities legislation in the Provinces of Alberta, British Columbia and Ontario and the regulations thereunder.

NORTHERN SECURITIES INC.

Per: "Chris Shaule"
Name: Chris Shaule
Title: Senior Vice President