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

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

PRELIMINARY PROSPECTUS

Initial Public Offering December 24, 2009

REVISO ENERGY LTD.
(a capital pool company)
$300,000
1,500,000 common shares
Price: $0.20 per common share

The purpose of this offering (the "**Offering**") is to provide Reviso Energy Ltd. (the "**Corporation**") with a minimum of funds with which to identify and evaluate companies, businesses or assets with a view to completing a Qualifying Transaction (as hereinafter defined). Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the "**Exchange**"), and in the case of a Non Arm's Length Qualifying Transaction (as hereinafter defined), must also receive Majority of the Minority Approval (as hereinafter defined) in accordance with Exchange Policy 2.4 (the "**CPC Policy**"). The Corporation is a capital pool company ("**CPC**") that has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the completion of the Qualifying Transaction, the Corporation will not carry on business other than the identification and evaluation of companies, businesses or assets with a view to completing a proposed Qualifying Transaction. See "Business of the Corporation", "Potential Qualifying Transaction" and "Use of Proceeds".

This Offering is being conducted on a commercially reasonable efforts agency basis by Blackmont Capital Inc. (the "**Agent**") in the provinces of Alberta, British Columbia and Saskatchewan and is subject to the receipt by the Corporation of subscriptions for a minimum of 1,500,000 common shares of the Corporation (the "**Common Shares**") at a price of $0.20 per Common Share (the "**Offering Price**") for total gross proceeds to the Corporation of $300,000 (the "**Offering Amount**"). See "Plan of Distribution". The Offering Price was determined arbitrarily by the directors of the Corporation**. The Offering is subject to the Offering Amount being raised within 90 days of the issuance of a receipt for the final prospectus,** or such time as may be consented to by persons or companies who subscribed within that period, or such other time as may be authorized by the Alberta Securities Commission, the British Columbia Securities Commission and the Saskatchewan Financial Services Commission as well as agreed to by the Agent. The funds received from the sale of the Common Shares offered hereunder will be deposited with the Agent pursuant to the terms of an agency agreement dated **[•]**, 2009 between the Corporation and the Agent (the "**Agency Agreement**"), and will not be released until the Offering Amount has been deposited. If the Offering Amount is not raised, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See "Plan of Distribution".

	Common Shares	**Price to the Public**	**Agent's Commission**(1)	**Proceeds to the Corporation**(2)
Per Common Share	1	$0.20	$0.02	$0.18
Total Offering(3)	1,500,000	$300,000	$30,000	$270,000

Notes:

(1) The Agent has agreed to act as agent of the Corporation on a commercially reasonable efforts agency basis in connection with the Offering, and will receive a commission (the "**Agent's Commission**") of $30,000 if the Offering is sold. In addition, the Agent is entitled to receive a corporate finance fee of $12,500 ($6,250 of which has been paid and

the balance of which is payable upon closing of the Offering) plus applicable taxes and will be reimbursed for its legal fees incurred pursuant to this Offering, plus applicable taxes and disbursements. The Corporation will also grant to the Agent and its sub-agents, if any, if the Offering is sold, a non-transferable option to purchase 150,000 Common Shares, exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange, at a price of $0.20 per Common Share (the "**Agent's Option**"), which option is qualified for distribution under this prospectus. See "Plan of Distribution".

(2) Before deducting expenses of this Offering estimated at $80,000 (exclusive of the Agent's Commission), including the corporate finance fee, legal fees of the Agent, legal and auditor's fees of the Corporation, the Exchange listing fee and printing costs.

(3) A total of 1,500,000 Common Shares are offered hereunder, not including the Agent's Option or the incentive stock options to be granted to the directors and officers of the Corporation to purchase an aggregate of 400,000 Common Shares at a price of $0.20 per Common Share (the "**Incentive Stock Options**"), which Incentive Stock Options are also qualified for distribution under this prospectus. See "Incentive Stock Options".

The Agent has advised management that the Corporation may be a "connected issuer" of Blackmont Capital Inc. for the purposes of National Instrument 33-105 - *Underwriting Conflicts*, on the basis that two of its investment advisors previously purchased an aggregate of 100,000 Common Shares of the Corporation at a price of $0.10 per Common Share, which represent an aggregate of 4% of the outstanding Common Shares of the Corporation prior to completion of the Offering and 3% of the outstanding Common Shares of the Corporation assuming completion of the Offering. See "Plan of Distribution - Subscriptions by and Restrictions on the Agent and Aggregate Pro Group", "Prior Sales", "Escrowed Securities" and "Relationship Between the Corporation and the Agent".

There is currently no market through which these securities may be sold. The Corporation has applied to list the Common Shares on the Exchange. Listing will be subject to the Corporation fulfilling all of the listing requirements of the Exchange.

Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the Offering, or 30,000 Common Shares ($6,000). In addition, the maximum number of Common Shares that may be directly or indirectly purchased pursuant to the Offering by any purchaser, together with that purchaser's Associates and Affiliates (as hereinafter defined), is 4% of the Offering, or 60,000 Common Shares ($12,000).

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Incentive Stock Options and the grant of the Agent's Option, trading in all securities of the Corporation is prohibited during the period between the date a receipt for this preliminary prospectus is issued by the Alberta Securities Commission, the British Columbia Securities Commission and the Saskatchewan Financial Services Commission and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or pursuant to a discretionary order of the Alberta Securities Commission, the British Columbia Securities Commission and the Saskatchewan Financial Services Commission.

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

The Agent hereby offers for sale, on a commercially reasonable efforts agency basis as Agent on behalf of the Corporation, 1,500,000 Common Shares without nominal or par value at a price of $0.20 per Common Share. The Common Shares are conditionally offered, subject to prior sale, if, as and when issued by the Corporation, and in accordance with the conditions contained in the Agency Agreement referred to under "Plan of Distribution" and subject to the approval by Burnet, Duckworth & Palmer LLP, Calgary, Alberta, on behalf of the Corporation, and by Davis LLP, Calgary, Alberta on behalf of the Agent, of such legal matters for which approval is specifically sought by the Corporation or the Agent.

Subscriptions will be received subject to rejection or allotment in whole or in part and the Corporation reserves the right 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 of the Offering.

Blackmont Capital Inc.
2200, 440 – 2 Avenue SW
Calgary, Alberta T2P 5E9
Phone: (403) 260-8400

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GLOSSARY OF TERMS

The following is a glossary of terms and abbreviations used frequently throughout this prospectus.

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

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

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

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

A Company is "controlled" by a Person if:

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

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

A Person beneficially owns securities that are beneficially owned by:

(a) a Company controlled by that Person; or

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

"Agency Agreement" means the agency agreement dated **[•]**, 2009 entered into between the Corporation and the Agent.

"Agent" means Blackmont Capital Inc.

"Agent's Option" means the non-transferable option to be granted by the Corporation to the Agent entitling the Agent to acquire up to 150,000 Common Shares at an exercise price of $0.20 per Common Share, expiring 24 months from the date of the listing of the Common Shares on the Exchange.

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

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

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

(b) identifies the parties to the Qualifying Transaction;

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

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

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

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

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

(b) any partner of the Person or Company;

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

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

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

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

but

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

"Closing" means the completion of the Offering.

"Common Shares" means the common shares in the share capital of the Corporation.

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

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

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

"**Corporation**" means Reviso Energy Ltd.

"CPC" means a corporation:

(a) that has been incorporated or organized in a jurisdiction in Canada;

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

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

"Exchange" means the TSX Venture Exchange Inc.

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

"Incentive Stock Options" has the meaning assigned thereto on the face page hereof.

"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 between the Exchange and each Person who from time to time, is accepted as and becomes a member of the Exchange under the Exchange requirements.

"NEX" means the market on which former Exchange and Toronto Stock Exchange issuers that do not meet Exchange tier maintenance requirements for Tier 2 Issuers may continue to trade.

"Non Arm's Length Party" means in relation to a Company, a Promoter, officer, director, other Insider or Control Person of that Company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any Company of which the individual is a Promoter, officer, director, Insider or Control Person.

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

"Non Arm's Length Qualifying Transaction" means a proposed Qualifying Transaction where the same party or parties, or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are to be the subject of the proposed Qualifying Transaction.

"Offering" means the sale of 1,500,000 Common Shares at the Offering Price in the Offering Jurisdictions.

"Offering Amount" means $300,000.

"Offering Jurisdictions" means the provinces of Alberta, British Columbia and Saskatchewan.

"Offering Price" means $0.20 per Common 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 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 held by more than 50% of one or more Principals will be treated as a Principal. (In calculating this percentage, include securities of the entity that may be issued to the Principals under outstanding convertible securities in both the Principals' securities of the entity and the total securities of the entity outstanding.) Any securities of the Issuer that this entity holds will be subject to escrow requirements.

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

"**Pro Group**" means:

(a) Subject to subparagraphs (b), (c) and (d) "Pro Group" shall include, either individually or as a group:

(i) the Member;

(ii) employees of the Member;

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

(iv) Affiliates of the Member; and

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

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

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

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

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

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

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

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

"Promoter" has the meaning specified in Section 1(rr) of the *Securities Act* (Alberta).

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

"Related Party Transaction" has the meaning specified in Policy 1.1 of the Exchange Corporate Finance Manual.

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

"SEDAR" means the Systems for Electronic Document Analysis and Retrieval.

"Significant Assets" means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, would result in the CPC meeting the minimum listing requirements of the Exchange.

"Sponsor" has the meaning specified in Exchange Policy 2.2 - Sponsorship and Sponsorship Requirements.

"Sponsor Report" means the report to be provided to the Exchange by the Sponsor.

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

"Trustee" means Computershare Trust Company of Canada, a trust corporation having an office in Calgary, Alberta.

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

PROSPECTUS SUMMARY

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

CORPORATION: Reviso Energy Ltd.

BUSINESS OF THE CORPORATION: The principal business of the Corporation will be the identification and evaluation of companies, assets or businesses with a view to completing a Qualifying Transaction. The Corporation has not commenced commercial operations and has no assets other than a minimum amount of cash. See "Business of the Corporation" and "Potential Qualifying Transaction".

OFFERING: An aggregate of 1,500,000 Common Shares are being offered under this prospectus at a price of $0.20 per Common Share in the provinces of Alberta, British Columbia and Saskatchewan. In addition, the Corporation will grant the Agent and its sub-agents, if any, an option to purchase 150,000 Common Shares at a price of $0.20 per Common Share for a period of 24 months from the date of listing of the Common Shares on the Exchange, which Agent's Option is qualified under and distributed pursuant to this prospectus. The Incentive Stock Options to be granted to the directors and officers of the Corporation to purchase an aggregate of 400,000 Common Shares at a price of $0.20 per Common Share for a period of five years from the date of grant are also to be qualified under and distributed pursuant to this prospectus. See "Plan of Distribution" and "Incentive Stock Options".

The Agent has advised management that the Corporation may be a "connected issuer" of Blackmont Capital Inc. for the purposes of National Instrument 33-105 - *Underwriting Conflicts*, on the basis that two of its investment advisors previously purchased an aggregate of 100,000 Common Shares of the Corporation at a price of $0.10 per Common Share, which represent an aggregate of 4% of the outstanding Common Shares of the Corporation prior to completion of the Offering and 3% of the outstanding Common Shares of the Corporation assuming completion of the Offering. See "Plan of Distribution - Subscriptions by and Restrictions on the Agent and Aggregate Pro Group", "Prior Sales", "Escrowed Securities" and "Relationship Between the Corporation and the Agent".

USE OF PROCEEDS: The net proceeds to the Corporation from the Offering and prior sales of Common Shares, after the payment of the Agent's commission but before deduction of the issue costs in respect of the Offering, are estimated to be $520,000. The net proceeds of this Offering will be used to provide the Corporation with a minimum of funds with which to identify and evaluate companies, assets or businesses with a view to completing a Qualifying Transaction, and to pay the expenses incurred pursuant to this Offering. The Corporation may not have sufficient funds to secure such companies, assets or businesses 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 of the Offering and prior sales of Common Shares or $210,000 may be used for purposes other than evaluating companies, businesses or assets. See "Use of Proceeds", "Business of the Corporation" and "Risk Factors".

DIRECTORS AND OFFICERS:

The directors and officers of the Corporation are:

Alan D. Jack, President, Chief Executive Officer and Director
Gerald J. Wendland, Executive Vice President and Director
Timothy Bacon, Director
Paul O'Donoghue, Director
Lorie Hynes, Chief Financial Officer
Shaunna Haas-Jack, Corporate Secretary and Chief Administrative Officer

ESCROWED SHARES:

An aggregate of 2,500,000 issued and outstanding Common Shares, which were issued at a price of $0.10 per Common Share, have been deposited into escrow, pursuant to the terms of an Escrow Agreement (as hereinafter defined) and will be released from escrow in stages over a period of up to three years from the date of the Final Exchange Bulletin. See "Escrowed Securities".

RISK FACTORS:

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Corporation's business and its present stage of development. The Corporation was only recently incorporated, has no active business and owns no business operations or assets, other than cash, has not identified a potential company, asset or business as a proposed Qualifying Transaction except for Rustler Petroleum Inc. ("**Rustler**") as more fully described under "Potential Qualifying Transaction". The Corporation has not entered into an Agreement in Principle with Rustler. The Corporation does not have a history of earnings, has not paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is suitable only to those investors who are willing to rely entirely on the directors and management of the Corporation and who can afford to risk the loss of their entire investment. The directors and officers of the Corporation will only devote part of their time and attention to the affairs of the Corporation and there are potential conflicts of interest to which some of the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. Assuming completion of the Offering, an investor will suffer an immediate dilution on investment of 31.25% or $0.0625 per Common Share. 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 the Common Shares. Until Completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of companies, assets or businesses with a view to completing a Qualifying Transaction. The Corporation has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction. See "Business of the Corporation", "Management and Key Personnel", "Directors and Officers", "Use of Proceeds", "Risk Factors" and "Conflicts of Interest".

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.

POTENTIAL QUALIFYING TRANSACTION:

The Corporation has identified the purchase of Rustler as a potential Qualifying Transaction, but no Agreement in Principal has been reached. See "Potential Qualifying Transaction".

THE CORPORATION

The Corporation was incorporated as "Reviso Energy Ltd." by a Certificate of Incorporation issued pursuant to the provisions of the *Business Corporations Act* (Alberta) on November 5, 2009. The articles of the Corporation were amended by a Certificate of Amendment dated December 24, 2009 to remove the restrictions on share transfers. The Corporation does not have any subsidiaries.

The head office of the Corporation is located at 1700, 500 – 4th Avenue S.W., Calgary, Alberta T2P 2V6 and the registered office of the Corporation is located at Suite 1400, 350 - 7th Avenue S.W., Calgary Alberta T2P 3N9.

BUSINESS OF THE CORPORATION

Proposed Operations of the Corporation until Completion of a Qualifying Transaction

The Corporation has not conducted operations of any kind and does not own any assets, other than cash.

The Corporation proposes to identify and evaluate companies, assets or businesses 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 the Majority of the Minority Approval of the shareholders of the Corporation in accordance with the CPC Policy. The Corporation has not conducted commercial operations other than entering into discussions for the purpose of identifying potential acquisitions or interests. Once a suitable company, asset or business is identified and evaluated, the Corporation will negotiate the terms under which such company, asset or business may be acquired or participated in by itself or jointly with others. The Corporation currently intends to pursue a Qualifying Transaction in the oil and gas sector but there is no assurance that this will be the business sector of a proposed Qualifying Transaction of the Corporation following completion of the Qualifying Transaction. See "Potential Qualifying Transaction".

Until the completion of a Qualifying Transaction, the Corporation will not carry on any business, other than the identification and evaluation of companies, assets or businesses 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", the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of a potential Qualifying Transaction and not for any deposit, loan or direct investment in a potential acquisition.

Although the Corporation has commenced the process of identifying potential acquisitions with a view to completing a Qualifying Transaction in the oil and gas industry, the Corporation has not yet entered into an Agreement in Principle and there is no assurance that this will be the business sector of a proposed Qualifying Transaction.

Preliminary Expenses of the Corporation

As at the date hereof, the Corporation has incurred or accrued preliminary expenses with respect to legal and auditing costs, as well as advances to the Agent and expenses of legal counsel to the Agent, of approximately $43,397. See "Use of Proceeds".

Method of Financing Qualifying Transaction

The Corporation will negotiate the terms of the Qualifying Transaction and may use cash, secured or unsecured debt, the issuance of treasury shares, a public equity or debt financing or a combination of the foregoing for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issuance of shares from the treasury could result in a change of control of the Corporation and may cause shareholders to suffer further dilution to their investment**.

Criteria for Qualifying Transactions

A Qualifying Transaction may arise in numerous ways and management has not placed geographical restrictions on potential Qualifying Transactions. The Corporation has not established pre-determined criteria for potential

Qualifying Transactions, other than sound business fundamentals. Such fundamentals include, but are not limited to:

(a) the ratio of risk to reward;

(b) the cost effectiveness of the participation or acquisition;

(c) the length of the payout period; and

(d) the rate of return.

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

Potential Qualifying Transaction

The Corporation has identified and has had initial discussions with Rustler, a private Calgary based company involved in the exploration for, and development and production of, oil and gas reserves (the "**Potential QT**"). Rustler was incorporated under the *Business Corporations Act* (Alberta) on August 14, 2003 as "106132 Alberta Ltd." and changed its name to "Rustler Petroleum Inc." on October 8, 2003. Rustler's head office is located at 1700, 500 – 4th Avenue S.W., Calgary, Alberta T2P 2V6 and its registered office is located at 1400, 350 – 7th Avenue S.W., Calgary, Alberta T2P 3N9.

Rustler's principal oil and gas properties are located primarily in central Alberta. Rustler has varying working interests in nine wells that produce, in the aggregate, approximately 400,000 cubic feet of gas per day and 18 barrels of oil and NGLs (Natural Gas Liquids) per day, net to Rustler.

Alan D. Jack and Gerald Wendland are directors and officers of both Rustler and the Corporation, and own or control, directly or indirectly, approximately 4.1% and 8.2%, respectively, of the outstanding shares of Rustler. Each of Messrs. Jack and Wendland also own more than 20% of the outstanding Common Shares. Shaunna Haas-Jack is Chief Administrative Officer and Corporate Secretary of both Rustler and the Corporation and owns or controls, directly or indirectly, approximately 4.1% and 9% of the outstanding shares of Rustler and the Corporation, respectively. See "Principal Shareholders" and "Directors and Officers".

There is no Agreement in Principle with Rustler and there is no Agreement in Principle for any other potential Target Company or assets. Management will evaluate the possible acquisition of Rustler after the closing of the Offering. The Potential QT will be subject to industry standard due diligence relating to Rustler and its properties. The purchase price will be determined by negotiations between the parties and will likely be satisfied through the issuance of Common Shares, but the Corporation has not completed sufficient due diligence on Rustler to date in order to estimate the amount of the purchase price at this time. No assurances can be given than an Agreement in Principle will be reached between the Corporation and Rustler.

Should the Corporation choose to proceed with the Potential QT, the significant conditions required to close the Potential QT include, but are not limited to, the following:

(a) the performance and completion of satisfactory due diligence;

(b) the Corporation and Rustler reaching agreement on the fundamental terms of the Potential QT, including the total consideration to be paid for the acquisition of Rustler;

(c) compliance with the minimum listing requirements of the Exchange;

(d) approval of the acquisition by the board of directors of both the Corporation and Rustler;

(e) the approval of the acquisition by the shareholders of Rustler and, if required by the Exchange and/or applicable securities laws, the shareholders of the Corporation; and

(f) completion of the audit of Rustler's financial statements and preparation of an independent engineering report in respect of Rustler's oil and gas reserves that is compliant with National Instrument 51-101 – *"Standards of Disclosure for Oil and Gas Activities"*.

REGULATORY AND SHAREHOLDER APPROVAL

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

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

(a) file the filing statement on SEDAR at least seven business days prior to closing of the Qualifying Transaction, and issue a news release which discloses the scheduled closing date for the Qualifying Transaction, as well as the fact that the filing statement is available on SEDAR; or

(b) mail the information circular and related proxy material to its shareholders in order to obtain the Majority of the Minority Approval of the Qualifying Transaction or other requisite approval, at a meeting of shareholders.

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

(a) in the case of a Non Arm's Length Qualifying Transaction, confirmation of Majority of the Minority Approval of the Qualifying Transaction, if required by the CPC Policy;

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

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

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

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

(a) the Resulting Issuer fails to satisfy the 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 a mutual fund as defined under the *Securities Act* (Alberta), the *Securities Act* (British Columbia) or the *Securities Act, 1988* (Saskatchewan);

(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;

(e) in the case of a Resulting Issuer, other than an oil and gas or mining issuer, the Qualifying Transaction involves the acquisition of Significant Assets outside of Canada or the United States; or

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

Minimum Listing Requirements

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

Trading Halts, Suspension and Delisting

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

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

(a) the unacceptable nature of the business of the Resulting Issuer; or

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

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

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

USE OF PROCEEDS

The gross proceeds to be received by the Corporation from the combination of prior sales of Common Shares and the sale of the Common Shares offered by this prospectus will be $550,000.

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

Cash Proceeds to the Corporation from sales prior to this Offering(1)	$ 250,000
Cash Proceeds from this Offering(2)	$ 300,000
Total Proceeds	**$550,000**
Commission, Corporate Finance Fee and Legal Expenses of the Agent(3)(4)	($50,000)
Legal, Accounting, Listing Fees and Other Expenses Relating to the Offering(4)(5)	($60,000)
Estimated Funds Available on Completion of the Offering	$440,000
Funds Available for Identifying and Evaluating Companies, Assets or Business Prospects(6)	$100,000
Estimated General and Administrative Expenses until Completion of a Qualifying Transaction	$15,000
Total Net Proceeds	**$325,000**

Notes:

(1) See "Prior Sales".

(2) In the event the Agent's Option and the Incentive Stock Options are exercised, there will be available to the Corporation a maximum of an additional $110,000 which will be added to the working capital of the Corporation. There is no assurance that any of the options will be exercised. See "Plan of Distribution".

(3) Of this amount, approximately $14,063 has been incurred to date.

(4) These amounts do not include G.S.T.

(5) Of this amount, approximately $29,334 has been incurred or accrued to date.

(6) In the event that the Corporation enters into an Agreement in Principle prior to spending the entire $100,000 on identifying and evaluating companies, assets or businesses, the Corporation may use the remaining funds to finance or partially finance a Qualifying Transaction, or for working capital after completion of the Qualifying Transaction.

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

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

Permitted Use of Proceeds

The CPC Policy requires that, until the Completion of the Qualifying Transaction and except as otherwise provided by the CPC Policy and as described in this prospectus under the heading "Use of Proceeds - Restrictions on Use of

Proceeds", "Use of Proceeds - Private Placements for Cash" and "Use of Proceeds - Prohibited Payments to Non Arm's Length Parties", the gross proceeds from the sale of all securities issued by the Corporation will be used by the Corporation only to identify and evaluate companies, assets or businesses, and to obtain shareholder approval for a Qualifying Transaction, if required by the CPC Policy.

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) Agents' fees, costs and commissions,

relating to the identification and evaluation of companies, assets or businesses and in the case of a Non Arm's Length Qualifying Transaction, the obtaining of shareholder approval for the proposed Qualifying Transaction, if required by the CPC Policy.

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

Restrictions on Use of Proceeds

Until Completion of a Qualifying Transaction, not more than the lesser of 30% of the gross proceeds from the sale of all securities issued by the Corporation or $210,000, will be used for purposes other than those described above, including the following expenditures which the CPC Policy specifies as not being expenditures to identify and evaluate companies, assets or businesses:

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

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

(c) administrative and general expenses of the Corporation, including: (i) office supplies, office rent and related utilities; (ii) printing costs (including the printing of this prospectus and share certificates); (iii) equipment leases (provided that no proceeds shall be used to acquire or lease a vehicle); and (iv) fees for legal advice and audit expenses, other than those described above with respect to the Qualifying Transaction.

Private Placements for Cash

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

Prohibited Payments to Non Arm's Length Parties

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

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

(b) deposits and similar payments.

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

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

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

PLAN OF DISTRIBUTION

Agency Agreement, Agents' Compensation, Determination of Price and Right of First Refusal

Pursuant to the Agency Agreement between the Corporation and the Agent, the Corporation has appointed the Agent as its agent to offer for distribution on a commercially reasonable efforts agency basis, in the provinces of Alberta, British Columbia and Saskatchewan to the public, an aggregate of 1,500,000 Common Shares, at a price of $0.20 per Common Share for gross proceeds of $300,000, subject to the terms and conditions in the Agency Agreement. The Offering Price of $0.20 per Common Share was established arbitrarily by the board of directors of the Corporation. The Agent will receive a commission of 10% of the gross proceeds of the Offering aggregating $30,000. In addition, the Corporation will pay to the Agent a corporate finance fee of $12,500 ($6,250 of which has already been paid), plus applicable taxes, and will reimburse the Agent for their legal fees incurred pursuant to the Offering, plus applicable taxes and disbursements. The obligations of the Agent under the Agency Agreement may be terminated at their discretion on the basis of their assessment of the state of financial markets or upon the occurrence of certain events stated in the Agency Agreement.

The Corporation will grant to the Agent and its sub-agents, if any, upon the completion of the Offering, the non-transferable Agent's Option to purchase up to 150,000 Common Shares at a price of $0.20 per Common Share, which may be exercised for a period of 24 months following the date of listing of the Common Shares on the Exchange. A total of fifty percent (50%) of the Common Shares issuable upon exercise of the Agent's Option may be sold by the Agent prior to the completion of the Qualifying Transaction by the Corporation. The remaining fifty percent (50%) may only be sold after the Completion of the Qualifying Transaction. The Agent intends to sell to the public any Common Shares received by them upon the exercise of the Agent's Option.

The Common Shares to be issued upon the exercise of the Agent's Option and the Incentive Stock Options will be issued in addition to the 1,500,000 Common Shares being offered pursuant to this prospectus, and the Agent's Option and the Incentive Stock Options will be qualified for distribution under this prospectus.

The Corporation has also granted the Agent a right of first refusal to act as lead agent in respect of any further debt or equity financing involving an agent or underwriter that the Corporation may propose to undertake within 12 months from the date of the closing of the Qualifying Transaction.

Commercially Reasonable Efforts Offering and Distribution

The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Corporation and, if necessary, to enter into co-brokerage arrangements with other investment dealers at no additional cost to the Corporation.

The total Offering is 1,500,000 Common Shares for total gross proceeds of $300,000. The maximum number of Common Shares that may be purchased, directly or indirectly, by any single subscriber to the Offering is 2% of the Offering, or 30,000 Common Shares ($6,000). In addition, the maximum number of Common Shares that may be directly or indirectly purchased pursuant to the Offering by any purchaser, together with any Associates and Affiliates of such purchaser, is 4% of the Offering, or 60,000 Common Shares ($12,000).

The funds received from the Offering hereunder will be deposited with the Agent, and will not be released until the Offering Amount has been deposited. The total subscription must be raised within 90 days of the date of issuance of a receipt for the prospectus, or such other time as may be authorized by the Alberta Securities Commission, the British Columbia Securities Commission and the Saskatchewan Financial Services Commission and agreed to by the Agent, failing which the funds collected will be remitted to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities Being Distributed

The Corporation also proposes to grant the Incentive Stock Options at the Closing of the Offering in accordance with the policies of the Exchange, which options are qualified for distribution pursuant to this prospectus. The Incentive Stock Options entitle the holders to purchase an aggregate of 400,000 Common Shares at a price of $0.20 per Common Share and such options may be exercised for a period of five years from the date of grant. See "Incentive Stock Options".

Listing

The Corporation has applied for the listing of the Common Shares on the Exchange. The listing will be subject to the Corporation fulfilling all of the requirements of the Exchange, including the distribution of the Common Shares to a minimum number of public shareholders.

Subscriptions by and Restrictions on the Agent and Aggregate Pro Group

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

Until completion of a Qualifying Transaction, the aggregate number of Common Shares permitted to be owned, directly or indirectly, by the Aggregate Pro Group is 20% of the issued and outstanding Common Shares, exclusive of Common Shares reserved for issuance at a future date. See "Escrowed Securities" and "Principal Shareholders".

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Incentive Stock Options and the grant of the Agent's Option, trading in all securities of the Corporation is prohibited during the period between the date a receipt for the Corporation's preliminary prospectus is issued by the Alberta Securities Commission, the British Columbia Securities Commission and the Saskatchewan Financial Services Commission and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the

Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or pursuant to an order of the applicable securities regulatory authorities.

DESCRIPTION OF SHARE CAPITAL

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value, of which, as at the date hereof, 2,500,000 Common Shares are issued and outstanding as fully paid and non-assessable. In addition, up to 10% of the issued and outstanding Common Shares from time to time may be reserved under the incentive stock option plan of the Corporation and 150,000 Common Shares are reserved for issuance upon exercise of the Agent's Option. See "Incentive Stock Options" and "Plan of Distribution".

The holders of Common Shares shall be entitled to dividends if, as and when declared by the directors, to one vote per share at meetings of the holders of Common Shares and upon liquidation or winding up of the Corporation, to receive such assets of the Corporation as are distributable to the holders of the Common Shares. All of the Common Shares to be issued and outstanding upon completion of the Offering will be issued as fully paid and non-assessable.

CAPITALIZATION

Capital	Authorized	Common Shares Outstanding as at December 15, 2009(1)(2)(3)	Common Shares Outstanding as at the Date Hereof(1)(2)(3)	Common Shares Outstanding After Giving Effect to the Offering(2)(3)
Common Shares	Unlimited	$250,000 (2,500,000)	$250,000 (2,500,000)	$550,000(4) (4,000,000)

Notes:

(1) As at the date hereof, the Corporation has not commenced commercial operations.

(2) The Corporation has also reserved for issuance 10% of the issued and outstanding Common Shares from time to time for the incentive stock option plan of the Corporation. The Corporation intends to grant Incentive Stock Options to purchase up to 400,000 Common Shares. See "Incentive Stock Options".

(3) The Corporation has also reserved for issuance up to 150,000 Common Shares upon exercise of the Agent's Option. See "Plan of Distribution".

(4) This amount represents the gross proceeds from the issuance of the Common Shares, before the deduction of selling commissions and related expenses incurred by the Corporation estimated at $110,000.

INCENTIVE STOCK OPTIONS

The Corporation has adopted an incentive stock option plan in accordance with the policies of the Exchange (the "**Stock Option Plan**") which provides, *inter alia*, that the board of directors of the Corporation may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation non-transferable options to purchase Common Shares exercisable for a period of up to five years, provided that the number of Common Shares reserved for issuance under the Stock Option Plan shall not exceed 10% of the issued and outstanding Common Shares. In addition, the number of Common Shares reserved for issuance to any one person in a twelve month period shall not exceed 5% of the issued and outstanding Common Shares and the number of Common Shares reserved for issuance to any one consultant in a twelve month period will not exceed 2% of the issued and outstanding Common Shares. The board of directors determines the price per Common Share and the number of Common Shares that may be allotted to each director, officer, employee and consultant and all other terms and conditions of the option, subject to the rules of the Exchange.

If an optionee ceases to be a director, officer, employee or consultant of the Corporation, options may be exercised within the greater of 12 months after the completion of the Qualifying Transaction or 90 days following the termination of employment or cessation of position with the Corporation, provided that if the cessation of office, directorship, consulting arrangement or employment was by reason of death, the option must be exercised within 12 months after such death, subject to the expiry date of such option. If prior to the exercise of an option, the holder ceases to be a director, officer, employee or consultant of the Corporation, or its subsidiary, the option of the holder shall be limited to the number of shares purchasable by him/her immediately prior to the time of his/her cessation of office or employment and he/she will have no right to purchase any other shares.

The Corporation intends to enter into stock option agreements granting the Incentive Stock Options upon the issue of a receipt by the Alberta Securities Commission, British Columbia Securities Commission and the Saskatchewan Financial Services Commission for this prospectus, and in any event within 90 days of the issuance of a receipt for this prospectus, as follows:

Name	Number of Common Shares Under Option	Exercise Price Per Common Share	Expiry Date
Alan D. Jack Calgary, Alberta	75,000	$0.20	Five years from the date of grant
Gerald J. Wendland Calgary, Alberta	75,000	$0.20	Five years from the date of grant
Timothy Bacon Calgary, Alberta	75,000	$0.20	Five years from the date of grant
Paul O'Donoghue Calgary, Alberta	75,000	$0.20	Five years from the date of grant
Lorie Hynes Calgary, Alberta	50,000	$0.20	Five years from the date of grant
Shaunna Haas-Jack Calgary, Alberta	25,000	$0.20	Five years from the date of grant
Bob Bowman Calgary, Alberta	20,000	$0.20	Five years from the date of grant
Kurt Miles Calgary, Alberta	5,000	$0.20	Five years from the date of grant
TOTAL	400,000		

The Incentive Stock Options to be granted to the directors and officers to purchase an aggregate of 400,000 Common Shares at a price of $0.20 per Common Share are qualified under and distributed pursuant to this prospectus.

Any Common Shares acquired pursuant to the exercise of stock options prior to the Completion of the Qualifying Transaction must be deposited into escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

PRIOR SALES

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

Date	Number of Common Shares[(1)]	Issue Price Per Common Share	Aggregate Issue Price	Nature of Consideration Received
November 2009	485,000	$0.10	48,500	Cash
December 2009	2,015,000	$0.10	201,500	Cash

Note:

(1) The 2,500,000 Common Shares issued at a price of $0.10 per Common Share will be held in escrow. See “Principal Shareholders” and "Escrowed Securities".

ESCROWED SECURITIES

All 2,500,000 Common Shares issued prior to this Offering at $0.10 per Common Share and all Common Shares that may be acquired by a Non Arm's Length Party of the Corporation, either under the Offering or otherwise prior to Completion of the Qualifying Transaction, will be deposited with the Trustee (as defined in the Escrow Agreement) under an escrow agreement dated as of **[•]**, 2009 (the "**Escrow Agreement**"). The Escrow Agreement provides that the Common Shares held thereunder and the beneficial ownership of or interest in them may not be sold, assigned, hypothecated, transferred within escrow, or dealt with in any manner without the prior written consent of the Exchange.

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

The following table sets out, as at the date hereof, the number of Common Shares (the "**Escrowed Shares**") which are held in escrow pursuant to the Escrow Agreement:

Name and Municipality of Residence	Common Shares	Number of Shares Held in Escrow(1)	Percentage of Shares Prior to Giving Effect to the Offering	Percentage of Shares After Giving Effect to the Offering(1)
Alan D. Jack(2) Calgary, Alberta	975,000	975,000	39%	24.375%
Gerald J. Wendland Calgary, Alberta	975,000	975,000	39%	24.375%
Hynes Family Trust(3) Calgary, Alberta	225,000	225,000	9%	5.625%
Shaunna Haas-Jack Calgary, Alberta	225,000	225,000	9%	5.625%
Cathy MacLeod Calgary, Alberta	50,000	50,000	2%	1.25%
Daniel Stachiw Calgary, Alberta	50,000	50,000	2%	1.25%
Total	**2,500,000**	**2,500,000**	**100.00%**	**62.50%**

Notes:

(1) Assuming the shareholders who are a party to the Escrow Agreement do not acquire any Common Shares pursuant to the Offering, which the shareholders have indicated they do not intend to do. See "Subscriptions by and Restrictions on the Agent and the Aggregate Pro Group" and "Principal Shareholders".

(2) The Common Shares held by Mr. Jack include 260,000 Common Shares held indirectly through Lee Daniel Capital Corp.

(3) The Hynes Family Trust is controlled by Lorie Hynes, Chief Financial Officer of the Corporation.

Where the Escrowed Shares 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 if such issuance or transfer 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.

Pursuant to the Escrow Agreement the Escrowed Shares shall be released as to 10% immediately following the issuance of the Final Exchange Bulletin (the "**Initial Release**") and an additional 15% will be released on the dates that are six months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release.

In the event the Resulting Issuer meets the Exchange's Tier 1 minimum listing requirements either at the time of the Final Exchange Bulletin or thereafter, the release of the Escrowed Shares may be accelerated to be released as follows:

(a) 25% immediately following the issuance of the Final Exchange Bulletin confirming the Corporation qualifies as a Tier 1 issuer on the Exchange (the "**Tier 1 Initial Release**"); and

(b) 25% on each of six months, 12 months and 18 months after the Tier 1 Initial Release.

Any accelerated escrow release will not commence until the Resulting Issuer has made an 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 prior consent of the Exchange must be obtained before a transfer within escrow of Escrowed Shares can be completed. 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 Shares will not be released. Pursuant to the Escrow Agreement, each Non Arm's Length Party to the Corporation who holds Escrowed Shares acquired at a price below the Offering Price under this prospectus has irrevocably authorized and directed the Trustee to immediately:

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

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

  (i) cancel all securities issued prior to this Offering ("**Seed Shares**") to Non-Arm's Length Parties to the CPC at a discount from the IPO price, in accordance with section 11.2(a) of the CPC Policy; or

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

Escrowed Securities on Qualifying Transaction

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

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

(a) 5% of the escrowed securities releasable at the time of the Final Exchange Bulletin;

(b) 5% on the date which is 6 months after the Final Exchange Bulletin;

(c) 10% on each of the dates which are 12 and 18 months after the Final Exchange Bulletin;

(d) 15% on each of the dates which are 24 and 30 months after the Final Exchange Bulletin; and

(e) 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 six 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:

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

(b) 20% of on the date which is 6 months after the Final Exchange Bulletin;

(c) 30% on the date which is 12 months after the Final Exchange Bulletin; and

(d) 40% on the date which is 18 months after the Final Exchange Bulletin.

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

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

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

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

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

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

PRINCIPAL SHAREHOLDERS

The only Persons who own, legally or beneficially, directly or indirectly, 10% or more of the issued and outstanding Common Shares are as follows:

Name and Municipality of Residence	Type of Ownership	Number of Shares[(1)]	Percentage of Shares Owned Before Giving Effect to the Offering	Percentage of Shares Owned After Giving Effect to the Offering[(2)]
Alan D. Jack[(3)] Calgary, Alberta	Legal and Beneficial	975,000	39%	24.375%[(5)]
Gerald J. Wendland[(4)] Calgary, Alberta	Legal and Beneficial	975,000	39%	24.375%
Total		**1,950,000**	**78%**	**48.75%**

Notes:

(1) These Common Shares are all held in escrow. See "Escrowed Securities".

(2) Assuming the shareholders do not acquire any Common Shares pursuant to the Offering.

(3) In the event the shareholder exercises all stock options of the Corporation held by the shareholder, the shareholder will own, or exercise control or direction over, 1,050,000 Common Shares representing approximately 23.08% of the issued and outstanding Common Shares, calculated on a fully-diluted basis. The Common Shares held by Mr. Jack include 260,000 Common Shares held indirectly through Lee Daniel Capital Corp. See "Incentive Stock Options".

(4) In the event the shareholder exercises all stock options of the Corporation held by the shareholder, the shareholder will own, or exercise control or direction over, 1,050,000 Common Shares representing approximately 23.08% of the issued and outstanding Common Shares, calculated on a fully-diluted basis. See "Incentive Stock Options".

(5) Does not include any Common Shares to be purchased under the Offering on behalf of, and to be held in trust for, Alan D. Jack's and Shaunna Haas-Jack's child.

DIRECTORS AND OFFICERS

General

The following are the names and municipalities of residence of the directors and officers of the Corporation, their position and offices with the Corporation, their principal occupations during the last five years and the number of Common Shares beneficially owned, or over which direction or control is exercised, directly or indirectly, by each of them. See also "Additional Information Regarding Directors and Officers".

Name and Municipality of Residence	Position	Principal Occupation During the Last Five Years	Number of Common Shares[(2)]
Alan D. Jack[(1)] Calgary, Alberta	President, Chief Executive Officer and a Director	President of the Corporation since incorporation. President of Rustler Petroleum Inc. (a private oil and gas company) from August 2003 to present.	975,000[(3)]
Gerald J. Wendland Calgary, Alberta	Executive Vice President and a Director	Executive Vice President of the Corporation since incorporation. Executive Vice President of Rustler Petroleum Inc. from August 2003 to present.	975,000
Timothy Bacon[(1)] Calgary, Alberta	Director	Senior Manager, Energy Lending at Canadian Western Bank since November 2009. Prior thereto, Senior Manager, Energy Lending at National Bank of Canada from March 1994 to November 2008.	nil

Name and Municipality of Residence	Position	Principal Occupation During the Last Five Years	Number of Common Shares[(2)]
Paul O'Donoghue[(1)] Calgary, Alberta	Director	Independent businessman. Vice President, Investor Relations and Corporate Planning for Oilsands Quest Inc. from March 2008 to June 2009. Prior thereto, Vice President, Corporate and Strategic Planning at Trident Exploration Corp. from May 2001 to August 2007.	nil
Lorie Hynes Calgary, Alberta	Chief Financial Officer	Chief Financial Officer of the Corporation since incorporation. Controller of Rustler Petroleum Inc. from January 2006 to November 2009. Prior thereto, consulting accountant to various companies and individuals.	225,000[(4)]
Shaunna Haas-Jack Calgary, Alberta	Corporate Secretary and Chief Administrative Officer	Corporate Secretary and Chief Administrative Officer of the Corporation since incorporation. Chief Administrative Officer and Corporate Secretary of Rustler Petroleum Inc. from August 2003 to present.	225,000

Notes:

(1) Member of the audit committee. Each director holds office until the next annual meeting of shareholders.

(2) These Common Shares are all held in escrow. See "Escrowed Securities".

(3) The Common Shares held by Mr. Jack include 260,000 Common Shares held indirectly through Lee Daniel Capital Corp.

(4) The Common Shares are held by The Hynes Family Trust, a trust controlled by Ms. Hynes.

In addition to any other requirements of the Exchange, the Exchange expects management of the Corporation to meet a high management standard. The directors and officers of the Corporation believe that, on a collective basis, management possesses the appropriate experience, qualifications and history to be capable of identifying, investigating and acquiring a Significant Asset. The directors and officers of the Corporation will devote the time required to achieve the goal of the Corporation to complete a Qualifying Transaction. It is anticipated Messrs. Jack and Wendland, as President and Chief Executive Officer, and Executive Vice President, respectively, along with the balance of the directors and officers of the Corporation, will dedicate their working time and attention to the business activities of the Corporation as needed.

Additional Information Regarding Management

Alan D. Jack, President, Chief Executive Officer and a Director, 49

Mr. Jack has almost 30 years of experience in the oil and gas industry at all levels including financing and operations. Mr. Jack is currently the President of Rustler Petroleum Inc., a privately held oil and gas company with operations in Alberta. Mr. Jack holds a Bachelor of Science, Petroleum Engineering from the Montana College of Mineral Science and Technology and is a member of the Society of Petroleum Engineers and the Association of Professional Engineers, Geologists and Geophysicists of Alberta (APEGGA). Also see "Directors and Officers – Positions with Other Reporting Issuers".

Also see "Directors and Officers – Positions with Other Reporting Issuers".

Gerald J. Wendland, Executive Vice President and a Director, 51

Mr. Wendland has almost 30 years' experience in all aspects of oil and gas exploration, exploitation and acquisitions over most of the Western Canadian Sedimentary Basin. He holds a successful record of hydrocarbon reserve additions in excess of 45 million barrels of oil and over 40 billion cubic feet of gas.

Mr. Wendland graduated from the University of Calgary with a Bachelor of Science degree in Geology in 1980. He is a member of APEGGA, the Canadian Society of Petroleum Geologists (CSPG) and the American Association of Petroleum Geologists (AAPG).

Lorie Hynes, Chief Financial Officer, 39

Ms. Hynes brings over 15 years of accounting experience to the Corporation. She started her professional career at a predecessor firm of Hudson LLP, Chartered Accountants, in 1994 where she remained for a total of approximately seven years. While at Hudson LLP, Ms. Hynes progressed to the manager level where she was in charge of client relationships, team management and development and overall firm quality control. As a member of the management group, Ms. Hynes was a contributor to internal operations of the firm. She worked as a liaison between the firm's partners and team members. A significant portion of the clients she was in charge of were from the extractive industries. In addition, Ms. Hynes dealt with a majority of the firms' public companies assisting with financial reporting, initial public offerings and general corporate governance. Most recently, Ms. Hynes was the consulting controller of Rustler Petroleum Inc., a privately held oil and gas company with operations in Alberta.

Ms. Hynes obtained her Bachelor of Commerce degree from the Faculty of Management at the University of Calgary and has been a Chartered Accountant and member of the Institute of Chartered Accountants of Alberta for over 11 years.

Timothy Bacon, Director, 51

Mr. Bacon brings over 26 years of primarily oil and gas experience to the Corporation. He is currently the Senior Manager of Energy Lending at Canadian Western Bank. Prior thereto, Mr. Bacon spent 15 years at National Bank of Canada ("**National Bank**") as Manager or Senior Manager of their Calgary-based Energy Group. During his tenure as Senior Manager, Mr. Bacon was responsible for managing a team of six managers and seven administrative staff, and was successful in overseeing the growth of National Bank's $2.7 billion energy lending portfolio that includes over 175 borrowers.

Prior to National Bank of Canada, Mr. Bacon held various positions with the National Energy Board, including Regulatory Analyst and Regulatory Operations, and also held positions with Casca Resources Ltd. (Financial/Investment Analyst), Bank of Montreal (Assistant Manager, Corporate & Government Banking), the Canadian Bankers' Association (Research Associate, Commercial Affairs) and Petro-Canada Exploration Inc. (Planning & Development Analyst, Natural Gas Liquids).

Paul O'Donoghue, Director, 49

Mr. O'Donoghue has over 20 years experience in the oil and gas industry. He has held progressively senior positions with Alberta Energy Company, Natural Gas Clearing House, Prime West Energy Inc., Trident Exploration Corp. and, most recently, with Oilsands Quest Inc. His experience has concentrated on corporate development, financings, acquisitions/divestments, investor relations, risk management, marketing and legal affairs.

Mr. O'Donoghue holds an MBA in Finance from the Rotman School of Business, University of Toronto and a Bachelor of Science in Economics from Oklahoma City University.

Also see "Directors and Officers – Positions with Other Reporting Issuers".

Shaunna Haas-Jack, Corporate Secretary and Chief Administrative Officer, 39

Ms. Haas-Jack has over 12 years experience in all aspects of corporate compliance in the oil and gas industry, including annual and interim reporting, SEDAR filings, stock exchange and securities commission reporting, stock option plans, equity issues and investor relations. Ms. Haas-Jack is currently the Chief Administrative Officer and Corporate Secretary of Rustler Petroleum Inc., a privately held oil and gas company with operations in Alberta.

Ms. Haas-Jack holds a Bachelor of Arts (French) from the University of Calgary.

Corporate Cease Trade Orders or Bankruptcies

No director, officer, Insider, or Promoter of the Corporation is, or within the 10 years prior to the date of this prospectus has been, a director, officer, Insider or Promoter or principal shareholder of any Company that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the company 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 comprise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

No director, officer, Insider or Promoter of the Corporation has, been subject to: (a) 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 (b) any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

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

Share Ownership

As at the date hereof, the directors and officers of the Corporation, as a group, and their Associates and Affiliates own, directly or indirectly, 2,400,000 Common Shares, representing 96% of the issued and outstanding Common Shares prior to giving effect to the Offering or the exercise of the Agent’s Option or the Incentive Stock Options. After giving effect to the Offering, the directors and officers as a group and their Associates and Affiliates will own or control 2,400,000 Common Shares representing approximately 60% of the issued and outstanding Common Shares, assuming the directors and officers and their Associates and Affiliates do not acquire any Common Shares pursuant to the Offering and excluding the impact of any exercise of the Agent’s Option or any Incentive Stock Options.

Positions with Other Reporting Issuers

The following table sets out the proposed directors, officers and promoters of the Corporation that are, or have been within the last ten years, directors, officers or promoters of other reporting issuers:

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
Alan D. Jack	Torrential Energy Ltd.	TSXV	Director	2006	2009
	Redwood Energy Ltd.	TSX-V	Director	2002	2003
	Tinhorn Resources Ltd.	TSX-V	President and Chief Executive Officer	1999	2002

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
Paul O'Donoghue	Oilsands Quest Inc.	AMEX	Vice President, Investor Relations and Corporate Planning	2008	2009
Gerald Wendland	Tinhorn Resources Ltd.	TSX-V	Executive Vice President	1999	2002

CONFLICTS OF INTEREST

There are potential conflicts of interest to which the directors, officers, Insiders and Promoters of the Corporation will be subject in connection with the operations of the Corporation. Some of the directors, officers, Insiders and Promoters are engaged and will continue to be engaged, directly or indirectly, with corporations or businesses which may be in competition with the Corporation for companies, businesses or assets in order to complete a Qualifying Transaction. Accordingly, situations may arise where some or all of the directors, officers, Insiders and Promoters will be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies under the *Business Corporations Act* (Alberta). See "Interests of Directors, Officers and Others in Material Transactions".

EXECUTIVE COMPENSATION

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

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

  (i) salaries;

  (ii) consulting fees;

  (iii) management contract fees or directors' fees;

  (iv) finders fees;

  (v) loans, advances, bonuses; and

(b) deposits and similar payments.

However, the Corporation may reimburse a Non Arm's Length Party for the Corporation's reasonable allocation of rent, secretarial services and other general administrative expenses, at fair market value ("**Permitted Reimbursement**"), which reimbursements, since incorporation, have totaled the aggregate sum of nil. No reimbursement may be made for any payment made to lease or buy a vehicle.

The directors and officers may also be granted stock options to purchase Common Shares. See "Incentive Stock Options".

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

PROMOTERS

Messrs. Jack and Wendland may be considered to be Promoters of the Corporation in that they took the initiative in founding and organizing the Corporation. Messers. Jack and Wendland each beneficially own, or exercises control and direction over, directly or indirectly, 975,000 Common Shares or 39% of the issued and outstanding Common Shares before giving effect to the Offering. After giving effect to this Offering, they will each hold approximately 24.375% of the outstanding Common Shares. See "Principal Shareholders".

Other than as described above and elsewhere herein, nothing of value, including money, property, contracts, options or rights of any kind, has been received or is to be received by Messers. Jack and Wendland, directly or indirectly, from the Corporation.

INTEREST OF DIRECTORS, OFFICERS AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed elsewhere herein, there are no material interests, direct or indirect, of directors, officers, Insiders or Promoters or any known Associates or Affiliates of such Persons, in any transaction since incorporation of the Corporation, or in any proposed transaction which has materially affected or would materially affect the Corporation. See "Potential Qualifying Transaction".

MATERIAL CONTRACTS

The Corporation has not entered into any contracts material to investors in the Common Shares since incorporation, other than contracts in the ordinary course of business, except:

1. The Escrow Agreement dated as of **[•]**, 2009 among the Corporation, the Trustee and certain shareholders of the Corporation. See "Escrowed Securities";

2. The Agency Agreement dated as of **[•]**, 2009 between the Corporation and the Agent. See "Plan of Distribution"; and

3. The Transfer Agency Agreement dated as of **[•]**, 2009 between the Corporation and the Trustee. See "Auditors, Transfer Agent and Registrar".

Copies of these agreements will be available for inspection at the offices of the Corporation's counsel, Burnet, Duckworth & Palmer LLP, Suite 1400, 350 - 7th Avenue S.W., Calgary, Alberta T2P 3N9, at any time during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter.

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of 31.25% or $0.0625 per Common Share on the basis of there being 4,000,000 Common Shares issued and outstanding following completion of this Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this prospectus and from sales of securities prior to filing this prospectus, without deduction of commissions or related expenses incurred by the Corporation.

RISK FACTORS

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

An investment in the Common Shares offered by the prospectus is highly speculative given the proposed nature of the Corporation's business and its present stage of development.

The directors and officers of the Corporation will only devote a portion of their time to the business and affairs of the Corporation and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time.

After completion of the Offering, an investor will suffer an immediate dilution to its investment of 31.25% or $0.0625 per Common Share.

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.

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

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

Even if a proposed Qualifying Transaction is identified, there can be no assurance that the Corporation will be able to successfully complete the transaction.

Completion of a Qualifying Transaction is subject to a number of conditions, including acceptance by the Exchange and, in certain circumstances, Majority of the Minority Approval.

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 is required by CPC Policy and has been given, will have no rights of dissent and no entitlement to payment by the Corporation of fair value for the Common Shares.

Upon the public announcement of a proposed Qualifying Transaction, trading in the Common Shares will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Corporation completing the proposed Qualifying Transaction. Neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction.

Trading in the Common Shares may be halted at other times for other reasons, including for failure by the Corporation to submit documents to the Exchange in the time periods required.

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

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

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

Subject to prior the Exchange acceptance, the Corporation may be permitted to loan or advance up to an aggregate of $225,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Corporation will be able to recover that loan.

As a result of the above factors, the Offering is only suitable to investors who are willing to rely solely on management of the Corporation and **who can afford to lose their entire investment**. **Those investors who are not**

prepared to do so should not invest in the Common Shares. See "Management and Key Personnel", "Directors and Officers", "Conflicts of Interest" and "Use of Proceeds".

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Corporation are KPMG LLP, 2700, 205 – 5th Avenue S.W., Calgary, Alberta T2P 4B9.

Computershare Trust Company of Canada, 600, 530 – 8th Avenue S.W., Calgary, Alberta T2P 3S8, is the transfer agent and registrar for the Common Shares of the Corporation.

RELATIONSHIP BETWEEN THE CORPORATION AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Burnet, Duckworth & Palmer LLP, Suite 1400, 350 - 7th Avenue S.W., Calgary, Alberta T2P 3N9, on behalf of the Corporation. The partners and associates of Burnet, Duckworth & Palmer LLP do not own any Common Shares (but may subscribe for Common Shares pursuant to the Offering).

KPMG LLP, Chartered Accountants, is independent in accordance with the auditors' rules of professional conduct of the Institute of Chartered Accountants of Alberta.

LEGAL PROCEEDINGS

There are no legal proceedings material to the Corporation to which the Corporation is a party and, as of the date hereof, none are contemplated to the knowledge of the management of the Corporation.

RELATIONSHIP BETWEEN THE CORPORATION AND THE AGENT

The Agent for the Offering is Blackmont Capital Inc., 2200, 440 – 2 Avenue SW, Calgary, Alberta, T2P 5E9. Legal counsel to the Agent is Davis LLP, 1000, 250 – 2 Street SW, Calgary, Alberta, T2P 0C1.

The Agent has advised management that the Corporation may be a "connected issuer" of Blackmont Capital Inc. for the purposes of National Instrument 33-105 **-** *Underwriting Conflicts*, on the basis that two of its investment advisors previously purchased an aggregate of 100,000 Common Shares of the Corporation at a price of $0.10 per Common Share, which represent an aggregate of 4% of the outstanding Common Shares of the Corporation prior to completion of the Offering and 3% of the outstanding Common Shares of the Corporation assuming completion of the Offering. See "Plan of Distribution - Subscriptions by and Restrictions on the Agent and Aggregate Pro Group", "Prior Sales" and "Escrowed Securities".

Other than as set forth herein, the employees, officers and directors of the Agent do not own any Common Shares.

The partners and associates of Davis LLP do not own any Common Shares, but may subscribe for Common Shares pursuant to the Offering.

ELIGIBILITY FOR INVESTMENT

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

PURCHASERS' STATUTORY RIGHTS

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 of the Common Shares with remedies for rescission or, in some jurisdictions, revisions of the price or damages, if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser of the Common Shares, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of such purchaser's province. The purchaser of the Common Shares should refer to the securities legislation of such purchaser's province for the particulars of these rights or consult with a legal adviser.

AUDITORS' CONSENT

The Board of Directors of Reviso Energy Ltd.

We have read the prospectus dated December 24, 2009 relating to the sale and issue of 1,500,000 common shares of Reviso Energy Ltd. 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 Reviso Energy Ltd. on the balance sheet of Reviso Energy Ltd. as at December 15, 2009 and the statement of cash flows for the period from incorporation on November 5, 2009 to December 15, 2009. Our report is dated **[•]**, 2009.

(signed) **[•]**
Chartered Accountants
Calgary, Canada
[•], 2010

Financial Statements of

Reviso Energy Ltd.

For the period from incorporation on November 5, 2009 to
December 15, 2009

Reviso Energy Ltd.
Balance Sheet
As at December 15, 2009

Assets

Cash (note 3)	$ 230,228
Deferred financing costs	43,397
	$ 273,625

Liabilities

Accounts payable and accrued liabilities	$ 23,625

Shareholders' Equity

Share capital (note 5)	$ 250,000
Subsequent events (note 6)	
	$ 273,625

See accompanying notes to financial statements.

Approved by the Board of Directors

"Alan D. Jack" Director *"Gerald Wendland"* Director

Reviso Energy Ltd.

Statement of Cash Flows

For the period from incorporation on November 5, 2009 to December 15, 2009

Cash provided by (used in):	
Financing activities	
Issue of share capital	$250,000
Change in non-cash working capital	23,625
Deferred financing costs	(43,397)
Increase in cash, being cash end of period	$ 230,228

See accompanying notes to financial statements.

1. Incorporation:

Reviso Energy Ltd. (the "Corporation") was incorporated under the Alberta Business Corporations Act on November 5, 2009 and is classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange Inc. (the "Exchange").

The Corporation has not commenced operations as at the balance sheet date. Accordingly, a statement of operations has not been prepared for the period from incorporation on November 5, 2009 to December 15, 2009.

The Corporation is involved in securing equity financing with which it intends to identify and evaluate potential acquisitions or businesses, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of regulatory and, if required, shareholder approval in order for the Corporation to complete a Qualifying Transaction as approved by the Exchange. The ability of the Corporation to execute on a Qualifying Transaction and to fund its potential operations and commitments is dependent upon the ability of the Corporation to obtain additional financing.

There is no assurance that the Corporation will identify a business or asset that warrants acquisition or participation within the time limitations permissible under the policies of the Exchange, at which time the Exchange may suspend or de-list the Corporation's shares from trading.

2. Significant accounting policies:

The financial statements of the Corporation have been prepared by management in accordance with Canadian generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires management to makes estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. In the opinion of management, these financial statements have been prepared within the reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Deferred financing costs:

Costs directly incurred for the initial public offering, consisting of professional fees, have been deferred. Upon the successful completion of the initial public offering, the costs incurred will be charged against share capital or expensed if the initial public offering is not completed.

2. Significant accounting policies (continued):

Financial instruments:

The standards require all financial instruments within its scope, including all derivatives, to be recognized on the balance sheet initially at fair value. Subsequent measurement of all financial assets and liabilities except those held-for-trading and available for sale are measured at amortized cost determined using the effective interest rate method. Held-for-trading financial assets are measured at fair value with changes in fair value recognized in earnings. Available-for sale financial assets are measured at fair value with changes in fair value recognized in comprehensive income and reclassified to earnings when derecognized or impaired. The Corporation has designated its cash as held for trading which is measured at fair value and accounts payable and accrued liabilities as other liabilities measured at amortized cost.

Income taxes:

The Corporation uses the asset and liability method of accounting for future income taxes. Under this method, temporary differences arising from the differences between the tax bases of an asset or liability and the carrying amount on the balance sheet are used to calculate future income tax assets or liabilities. Future income tax assets or liabilities are calculated using substantively enacted tax rates that will be in effect when the temporary differences are expected to reverse. A valuation allowance is recorded against any future income tax assets if it is more likely than not that the asset will not be realized.

Stock-based compensation:

The Corporation uses the fair value method for valuing stock options granted to employees, consultants and directors. Under this method, compensation cost attributable to all share options granted are measured at fair value at the grant date and expensed over the vesting period with a corresponding increase to contributed surplus. Consultant options however, continue to be re-fair valued at each reporting date and final vesting date with the new fair value recognized over the remaining vesting period. Upon the exercise of the stock options, consideration received together with the amount previously recognized in contributed surplus is recorded as an increase to share capital.

3. Cash:

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that the lessor of 30% of the gross proceeds and $210,000 may be used to cover prescribed costs of issuing the common shares or general and administrative expenses of the Corporation. These restrictions apply until completion of a Qualifying Transaction by the Corporation as defined under the policies of the Exchange.

4. Financial instruments:

The Corporation's financial instruments include cash and accounts payable and accrued liabilities which approximates their fair value due to their short-term nature.

5. Share capital:

(a) Authorized:

Unlimited number of common shares.

(b) Issued and outstanding:

	Number of shares	Amount
Issued for cash	2,500,000	$ 250,000

(c) Shares held in escrow:

Of the issued and outstanding common shares, 2,500,000 will be held in escrow pursuant to the requirements of the Exchange to be released as to 10% thereof on the completion of the Corporation's Qualifying Transaction and as to 15% thereof on each of the 6th, 12th, 18th, 24th, 30th and 36th month following the Qualifying Transaction completion.

6. Subsequent events:

(a) Pursuant to an Agency Agreement dated •, the Corporation has agreed to file a prospectus for the issuance of 1,500,000 common shares at $0.20 per common share for gross proceeds of $300,000 before estimated costs of $110,000. The Agent for the offering has agreed to use its commercially reasonable best efforts to secure subscriptions for these shares. The total minimum subscription must be raised within 90 days of the date of the receipt for the final prospectus relating to the offering, otherwise all funds collected under subscriptions will be returned and the offering cancelled unless otherwise instructed by the investors.

Pursuant to the Agency Agreement and subject to the closing of this offering, the agent will be granted a single non-transferable option to purchase a number of common shares equal to 10% of the common shares sold in the offering of the Corporation at $0.20 per common share. The option will expire 24 months from the date the common shares are listed on the Exchange.

6. Subsequent events (continued):

(b) The Corporation intends on establishing a stock option plan for its directors, officers, consultants and employees under which the Corporation may grant options to acquire a maximum number of common shares equal to 10% of the total issued and outstanding common shares of the Corporation. The Corporation intends to grant up to a total of 400,000 common shares to the directors, officers and consultants contemporaneous with the closing of its initial public offering, which are exercisable at $0.20 per share. The options are nontransferable and will expire five years after the date of grant with vesting to occur on each of the first, second, and third anniversaries from the date of grant.

CERTIFICATE OF THE CORPORATION

Dated: December 24, 2009

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

(signed) Alan D. Jack
President and Chief Executive Officer

(signed) Lorie Hynes
Chief Financial Officer

ON BEHALF OF THE BOARD

(signed) Timothy Bacon
Director

(signed) Paul O'Donoghue
Director

CERTIFICATE OF THE PROMOTER

Dated: December 24, 2009

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

(signed) Alan D. Jack

(signed) Gerald J. Wendland

CERTIFICATE OF THE AGENT

Dated: December 24, 2009

To the best of our knowledge, information and belief, this prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by securities legislation in Alberta, British Columbia and Saskatchewan and the regulations thereunder.

BLACKMONT CAPITAL INC.

By: (signed) Jeff German
Vice President, PVC Corporate Finance