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

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell those securities. The securities offered by this prospectus have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered or sold within the United States of America. See "Plan of Distribution".

Preliminary Prospectus

Initial Public Offering *August 3, 2010*

WESGOLD MINERALS INC.

$710,000

1,200,000 Shares at $0.30 each
1,000,000 Flow-Through Shares at $0.35 each

This prospectus (the "Prospectus") qualifies an offering (the "Offering") to the public of (i) 1,200,000 common shares (the "Shares") of Wesgold Minerals Inc. ("Wesgold" or the "Company") at a price of $0.30 per share; and (ii) 1,000,000 common shares of the Company to be issued as flow-through shares (the "FT Shares") within the meaning of the *Income Tax Act* (Canada) (the "Tax Act") at a price of $0.35 per FT Share. The Offering is being made pursuant to the terms of an agency agreement dated ●, 2010 (the "Agency Agreement") between the Company and Canaccord Genuity Corp. (the "Agent"). The Shares and FT Shares are collectively referred to as the "Offered Shares".

	Price to the Public	Agent's Commission (1)	Proceeds to the Company (1)(2)
Per Share	$0.30	$0.0195	$0.2805
Per FT Share	$0.35	$0.0228	$0.3272
Total Offering	$710,000	$46,150	$663,850

Notes:

(1) The Agent will receive a commission (the "Commission") of 6.5% of the gross amount raised in the Offering, payable in cash from the proceeds of the sale of the Offered Shares. In addition, the Agent will receive a non-transferable option (the "Agent's Warrant") to purchase that number of Shares as is equal to 6.5% of the number of Offered Shares sold pursuant to the Offering. The Agent's Warrant will be exercisable for a period of two years from the closing of the Offering at a price of $0.30 per Share. This Prospectus also qualifies the grant of the Agent's Warrant. See "Plan of Distribution".

(2) After deducting the Commission but before deducting a corporate finance fee of $25,000 payable to the Agent, and the Offering expenses estimated at $65,000.

The prices of the Offered Shares were determined by negotiation between the Company and the Agent. The Agent, or registered sub-agents who assist the Agent in the distribution of the Offered Shares offered hereunder, conditionally offers the Offered Shares, subject to prior sale, on a "commercially reasonable efforts" basis, if, as and when issued by the Company and accepted by the Agent in accordance with the conditions contained in the Agency Agreement and subject to the approval of certain legal matters, on behalf of the Company by Beadle Woods, Business Lawyers, and on behalf of the Agent by Miller Thomson LLP. Subscriptions for Offered Shares will be payable by certified cheque or bank draft to the Company against delivery of certificates representing the Offered Shares. Subscriptions for Shares will be subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice.

Completion of the Offering is subject to the sale of 1,200,000 Shares and 1,000,000 FT Shares on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless an amendment to the final prospectus is filed and a receipt for the amendment is issued, in which case the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the amendment, and in any event no later than 180 days from the date of the receipt for the final prospectus.

The Company will, on or before December 31, 2011, incur and, effective on or before December 31, 2010, renounce to each subscriber of FT Shares certain Canadian exploration expenses as described in subsection 66.1(6) of the Tax Act, in an amount equal to the aggregate purchase price paid for the FT Shares by each subscriber. See "Certain Canadian Federal Income Tax Considerations".

There is no market through which the Offered Shares may be sold and purchasers may not be able to resell Offered Shares purchased under this Prospectus. This may affect the pricing of the Offered Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Offered Shares, and the extent of issuer regulation. See "Risk Factors". The Company has applied to the TSX Venture Exchange (the "Exchange") to conditionally approve a listing of its common shares. The listing is subject to the Company fulfilling all of the listing requirements of the Exchange, including prescribed distribution and financial requirements.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America.

The following table sets out the number of securities that may be issued by the Company to the Agent:

Agent's Position	Number of Common Shares Available	Exercise Period	Exercise Price
Agent's Warrant(1)	143,000	24 months following the closing of the Offering	$0.30

(1) On Closing, the Agent will be granted the Agent's Warrant entitling the Agent to purchase that number of Shares that is equal to 6.5% of the number of Offered Shares sold under the Offering at a price of $0.30 per Agent's Warrant Share for a period of two years following the Closing. This Prospectus also qualifies the issuance of the Agent's Warrant. See "Plan of Distribution".

Subject to applicable laws and in connection with the Offering, the Agent may effect transactions which stabilize or maintain the market price of the Company's common shares at levels other than those which otherwise might prevail on the open market. See "Plan of Distribution".

AN INVESTMENT IN NATURAL RESOURCE ISSUERS INVOLVES A SIGNIFICANT DEGREE OF RISK. THE DEGREE OF RISK INCREASES SUBSTANTIALLY WHERE THE PROPERTIES (AS IS THE CASE WITH THE COMPANY) ARE IN THE EXPLORATION STAGE AS OPPOSED TO THE DEVELOPMENT STAGE. AN INVESTMENT IN THE OFFERED SHARES SHOULD ONLY BE MADE BY PERSONS WHO CAN AFFORD THE TOTAL LOSS OF THEIR INVESTMENT. INVESTORS SHOULD CAREFULLY CONSIDER THE RISKS REFERRED TO UNDER THE HEADING "RISK FACTORS" IN THIS PROSPECTUS.

AGENT:

Canaccord Genuity Corp.
PO Box 10337
609 Granville Street, Suite 2200
Vancouver, BC V7Y 1H2
Tel: (604) 643-7300
Fax: (604) 643-7606

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References to "$" are references to Canadian dollars.

PROSPECTUS SUMMARY

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

The Company

The Company was incorporated under the laws of British Columbia on October 20, 2009, and its head office and registered and records offices are located at 355 Burrard Street, Suite 830, Vancouver, BC V6C 2G8. The Company is currently engaged in the business of mineral exploration in Yukon, Canada.

See "Narrative Description of the Business".

Snowcap Property

The Company currently holds an option to acquire a 60% interest in 198 claims covering 4,130 hectares in Yukon, Canada, known as the Snowcap Property (the "Property" or "Snowcap Property"). Pursuant to an agreement (the "Snowcap Option Agreement") dated November 6, 2009, as amended April 30, 2010, the Company was granted the option to acquire an interest in the Property from Radius Gold Inc. ("Radius") in consideration of the Company agreeing to, over a three year period, issue a total of 1,000,000 common shares of the Company to Radius, and incur an aggregate of $1,000,000 in exploration expenditures on the Property. Upon completing these payments and making these expenditures, the Company will have acquired a 60% interest in the Property and a joint venture will then be formed to further develop the Property on the basis of the Company 60% / Radius 40%.

A geological report (the "Technical Report") prepared by Lori A. Walton, who is a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"), was completed in relation to the Property on February 22, 2010.

The Technical Report recommends that the Company conduct a two-stage exploration program with an estimated budget of $350,000 for Stage 1 and $500,000 for Stage 2. The Technical Report recommends that Stage 1 of the proposed work program consist of soil geochemistry, geological and geophysical mapping and diamond drilling.

See "Snowcap Property".

The Offering

The Company is offering for sale 1,200,000 Shares and 1,000,000 FT Shares, for gross proceeds of $710,000. The Company will pay the Agent a cash commission equal to 6.5% of the gross proceeds of the Offering, and a Corporate Finance Fee of $25,000, and will issue to the Agent an option entitling the Agent to purchase that number of common shares of the Company that is equal to 6.5% of the number of Offered Shares sold in the Offering.

Completion of the Offering is subject to the sale of 1,200,000 Shares and 1,000,000 FT Shares on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless an amendment to the final prospectus is filed and a receipt for the amendment is issued, in which case the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the amendment, and in any event no later than 180 days from the date of the receipt for the final prospectus.

See "Plan of Distribution".

Following completion of the Offering, the Company will incur Canadian exploration expenses with respect to the Snowcap Property in an amount equal to the full amount of subscription proceeds for FT Shares under the Offering.

Use of Proceeds

The Company will receive net proceeds of $663,850 from the Offering, after deduction of the Agent's cash commission but before deducting a corporate finance fee of $25,000 payable to the Agent, and the Offering expenses estimated at $65,000. Adding these net proceeds to the estimated working capital of the Company as at June 30, 2010 of $50,550, results in $714,400 in available funds on a pro forma basis. The Company intends to use the available funds as follows:

Principal Purpose	Amount
Balance of estimated costs of the Offering (including legal, audit and amounts due to the Agent, and applicable filing fees and listing fees) and the corporate finance fee	$70,000 (1)
Complete Stage 1 of the recommended exploration program on the Snowcap Property (2)	$350,000
Estimated general and administrative expenses for 12 months	$126,000
Unallocated working capital	$168,400 (3)
TOTAL:	$714,400

(1) Total estimated costs of the Offering plus the corporate finance fee are $90,000. To date the Company has paid $20,000 of this total amount ($10,000 to the Agent as a retainer for its expenses, and $10,000 to the Company's legal counsel as a retainer).
(2) See "Snowcap Property – Recommended Work Program".
(3) Included in this amount is $42,000 that was raised by the Company by the issuance of "flow-through" shares. Accordingly, this $42,000 will be spent on Canadian exploration expenses by the Company.

The proceeds raised from the sale of the FT Shares will be used only for exploration of the Property.

The Company's unallocated working capital will be available for further exploration work on the Company's mineral properties, if such work is warranted based on results from the exploration programs currently planned. If not required for further work on the Property, those funds will be available for acquisition, exploration or development of other properties.

The Company intends to spend the available funds as stated in this Prospectus. There may be circumstances, however, where, for sound business reasons a reallocation of the funds may be necessary.

See "Use of Proceeds".

Risk Factors

An investment in the Offered Shares should be considered highly speculative due to the nature of the Company's business and the present stage of its development and should only be considered by investors who can afford the total loss of their investment.

A prospective purchaser of Offered Shares should be aware that there are various risks that could have a material adverse effect on, among other things, the properties, business and condition (financial or otherwise) of the Company. These risk factors, together with all of the other information contained in this Prospectus, including information contained in the sections entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Information", should be carefully reviewed and considered before the decision to purchase Offered Shares is made.

The Company has a limited operating history upon which to evaluate the Company. The Company has no history of earnings and the Company may need to raise additional capital in the future. There are no known commercial quantities of mineral reserves on our properties. Factors beyond the Company's control may affect the marketability of metals discovered, if any. The Company cannot guarantee that title to its mineral properties will not be challenged. Any delay or failure to receive any required land use approvals or permits could negatively impact the Company's future exploration of the Property. The Company and its assets may become subject to uninsurable risks. Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production. The Company's activities are subject to environmental regulation and may require permits or licenses that may not be granted. The Company competes with other companies with greater financial resources and technical facilities. The Company is currently largely dependent on the performance of its directors and management and there is no assurance that their services can be maintained. If the Company fails to make the required payments and obligations under the Snowcap Option Agreement it may lose its interest in the Property. In recent years both metal prices and publicly traded securities prices have fluctuated widely. Situations may arise where the interests of certain of the Company's directors and officers could conflict with the interests of the Company. The Company has not declared or paid any dividends and does not currently have a policy on the payment of dividends. Preparation of its financial statements requires the Company to use estimates and assumptions, and actual amounts could differ from those based on these estimates and assumptions. Legal, accounting and other expenses associated with public company reporting requirements have increased significantly in recent years. There is no guarantee that the taxation laws and regulations applicable to the FT Shares will not be amended to the detriment of subscribers, and there is no guarantee that an amount equal to the proceeds of the sale of the FT Shares will be expended on or before December 31, 2011 on Canadian exploration expenses.

Financial Information

The summary presented below contains selected financial information of the Company that is derived from, and should be read in conjunction with, the financial statements of the Company and notes thereto, "Consolidated Capitalization" and "Management's Discussion and Analysis" that are included elsewhere in this Prospectus. All of the financial information presented below is prepared in accordance with Canadian GAAP.

The following table sets forth summary financial information summarized from the Company's financial statements which are included in this Prospectus.

	Period from Incorporation to April 30, 2010
Mineral properties	$11,000
Total assets	$73,247
Total revenues	$Nil
Long-term debt	$Nil
Exploration expenses	$(114,746)
General and administrative expenses	$(17,974)
Net loss	$(99,540)
Basic and diluted loss per share (1)	$(0.04)

(1) Based on weighted average number of shares issued and outstanding for the period. See "Selected Financial Information and Management's Discussion and Analysis".

See "Financial Statements".

To the date of this Prospectus, the Company has issued 3,210,000 common shares. Proceeds of these issuances have been and will be used to fund working capital of Company.

The Company has not declared or paid any dividends since incorporation and does not envisage declaring or paying any dividends until such time as it earns sufficient profits from which to declare a dividend.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains forward-looking information which deals with intentions, beliefs, expectations and future results as they pertain to the Company and the Company's industry. This forward-looking information also includes information regarding the financial condition and business of the Company, as they exist at the date of this Prospectus and as they are expected to be after the Offering. Forward-looking information is often, but not always, identified by the use of words such as "seeks", "believes", "plans", "expects", "intends", "estimates", "anticipates" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. This forward-looking information includes, without limitation, information about the Company's opportunities, strategies, competition, expected activities and expenditures as the Company pursues its business plan, the adequacy of the Company's available cash resources and other statements about future events or results. In particular, and without limiting the generality of the foregoing, this Prospectus contains forward-looking information concerning its exploration of the Snowcap Property, which information has been based on exploration on the Property to date and the recommended work program set forth in the technical report (described below) concerning the Property. Forward-looking information is information about the future and is inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, such as business and economic risks and uncertainties, including, without limitation, those referred to under the heading "Risk Factors". The forward-looking information is based on a number of assumptions, including assumptions regarding general market conditions, the availability of financing for proposed transactions and programs on reasonable terms, and the ability of outside service providers to deliver services in a satisfactory and timely manner. The Company's forward-looking information is based on the beliefs, expectations and opinions of management of the Company on the date the information is provided. For the reasons set forth above, investors should not place undue reliance on forward-looking information.

This Prospectus includes many cautionary statements, including those stated under the heading "Risk Factors". You should read these cautionary statements as being applicable to all related forward-looking information wherever it appears in this Prospectus.

CORPORATE STRUCTURE

The Company was incorporated under the British Columbia *Business Corporations Act* on October 20, 2009. The Company's head office and registered and records offices are located at 355 Burrard Street, Suite 830, Vancouver, BC V6C 2G8. The Company has no subsidiaries and does not hold securities in any corporation, partnership, trust or other corporate entity.

DESCRIPTION AND GENERAL DEVELOPMENT OF THE BUSINESS

The Company was formed to engage in the business of mineral exploration in Yukon, Canada.

The general development of the business of the Company has focused entirely on the Snowcap Property (the "Property") which consists of 198 claims covering 4,130 hectares in the Whitehorse Mining District, Yukon, Canada.

Pursuant to an agreement (the "Snowcap Option Agreement") dated November 6, 2009, as amended April 30, 2010, the Company was granted the option to acquire a 60% interest in the Property from Radius Gold Inc. ("Radius") in consideration of the Company agreeing to, over a three year period, issue a total of 1,000,000 common shares of the Company to Radius, and incur an aggregate of $1,000,000 in exploration expenditures on the Property, as follows:

Deadline	No. of Shares	Expenditures
On signing of the Snowcap Option Agreement (shares issued November 6, 2009)	200,000	n/a
By December 31, 2009 (expenditures completed)	n/a	$100,000
On public listing of Wesgold	200,000	n/a
By October 30, 2010	200,000	$200,000
By October 30, 2011	200,000	$300,000
By October 30, 2012	200,000	$400,000
	1,000,000	$1,000,000

Upon completing these payments and expenditures, the Company will have acquired a 60% interest in the Property and a joint venture will then be formed to further develop the Property on the basis of the Company 60% / Radius 40%.

When the Snowcap Option Agreement was originally entered into on November 6, 2009, the Company and Radius did not have any common directors or officers. However, as of the date of this Prospectus certain of the Company's directors and officers are also officers and directors of Radius. Specifically: Ralph Rushton, a director of the Company, is a director and Vice-President of Corporate Development of Radius; Timothy R. Osler, a director of the Company, is the Corporate Secretary of Radius; and Kevin Bales, the Company's CFO, is the CFO of Radius.

Future Plans

In relation to the Property, the Company currently plans to follow recommendations made in the geological report (the "Technical Report") dated February 22, 2010 prepared by Lori A. Walton, who is a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). The Technical Report recommends that the Company conduct a two-stage exploration program with an estimated budget of $350,000 for Stage 1 and $500,000 for Stage 2. The Company will make a decision regarding whether to proceed with Stage 2 based on the results from Stage 1.

Trends

There are significant uncertainties regarding the prices of gold and silver and other minerals and the availability of equity financing for the purposes of mineral exploration and development. For instance, the price of gold, silver and other minerals has fluctuated widely in recent years and wide fluctuations are expected to continue. Apart from this risk, and the risk factors noted under the heading "Risk Factors," we are not aware of any other trends, commitments, events or uncertainties that would have a material adverse effect on our business, financial condition or results of operations.

Competitive Conditions

The Company is a grassroots mineral exploration company. The mineral exploration industry is competitive, with many companies competing for the limited number of precious and base metals acquisition and exploration opportunities that are economic under current or foreseeable metals prices, as well as for available investment funds. Competition also exists for the recruitment of qualified personnel and equipment.

Government Regulation

Mining operations and exploration activities in Canada are subject to various federal, provincial and local laws and regulations which govern prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, protection of the environment, mine safety, hazardous substances and other matters.

The Company believes that it is and will continue to be in compliance in all material respects with applicable statutes and the regulations passed in Canada. There are no current orders or directions relating to the Company with respect to the foregoing laws and regulations.

Environmental Regulation

The various federal, provincial and local laws and regulations governing protection of the environment are amended often and are becoming more restrictive. The Company's policy is to conduct its business in a way that safeguards public health and the environment. The Company believes that its operations are conducted in material compliance with applicable environmental laws and regulations.

Since its incorporation, the Company has not had any material environmental incidents or non-compliance with any applicable environmental laws or regulations. The Company estimates that it will not incur material capital expenditures for environmental control facilities during the current fiscal year.

SNOWCAP PROPERTY

Unless stated otherwise, the information in this section is summarized, compiled or extracted from the Technical Report. The Technical Report was prepared in accordance with NI 43-101 and has been filed with the securities regulatory authorities in British Columbia and Alberta.

Portions of the following information are based on assumptions, qualifications and procedures which are not fully described herein. The Technical Report is available for review under the Company's profile on the SEDAR website at www.sedar.com.

Property Description and Location

The Snowcap Property is situated about 70 kilometres east of Carmacks in central Yukon. The Property is centered at 62° 05'N and 134° 54'W (UTM coordinates 503000E 688400N; NAD 83, Zone 8N) about nine kilometres south of the west end of Little Salmon Lake. It covers an area of 4,130 hectares (41.3 square kilometres) and consists of 198 contiguous unsurveyed mineral claims located under the *Quartz Mining Act*. The claims comprising the Property, shown on Figure 1 below, are as follows:

Claim Name	Tag + Grant Number	Registered Owner	Expiry Date
Snow 1-46	YD17991 - YD18036	Radius Gold Inc.	Nov 4/2010
Cap 1-108	YD17883 - YD17990	Radius Gold Inc.	Nov 4/2010
Trend 1-28	YD17855 - YD17882	Radius Gold Inc.	Nov 4/2010
Trend 29-44	YD18037 - YD18052	Radius Gold Inc.	Nov 4/2010

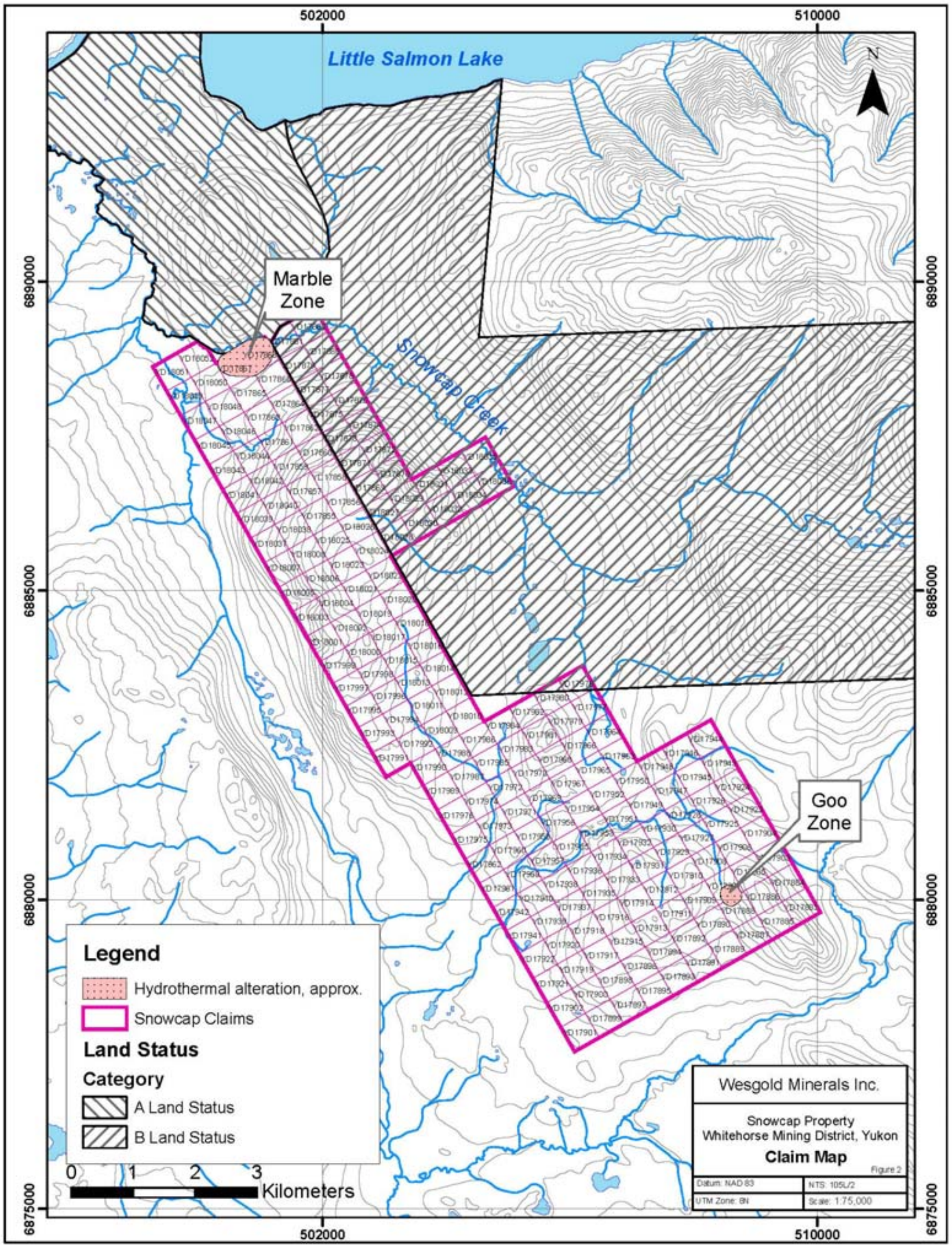

Figure 1. Snowcap Property.

Mineral claims within Yukon are covered by the *Quartz Mining Act* and are physically staked by placing two claim posts at each end of the location line for the claim. Mineral claims cannot measure more than 1500 feet by 1500 feet (457.2 x 457.2 metres) and are valid for one year from the date of staking. Assessment work such as geological mapping, geochemical or geophysical surveys, trenching or diamond drilling, must be completed each year to maintain title, or alternatively cash in lieu of assessment may be paid to the mining recorder. A minimum annual work commitment of $100 per claim is required to keep claims in good standing. Expenditures exceeding the minimum requirements can be credited to future years and adjoining claims can be grouped together (to a maximum of 750 mineral claims) so that work done on one claim may be filed onto adjoining ground.

The *Quartz Mining Land Use Regulations* classify exploration activities based on increased potential for adverse environmental impact. No notification, assessment, or permit approval is required for Class 1 operations, which covers grassroots-type exploration. Wesgold's 2009 work program, described below, was a Class 1 operation and accordingly no notification or approval was required. Future work with physical ground disturbance such as road building, drilling, and trenching may require appropriate notification and approvals prior to commencement, and the Company cannot be certain that such approvals can be obtained.

There are no known environmental liabilities on the Property and no formally designated parks or special management zones within the property. No zones of mineralization have been identified to date on the Property.

Parts of the northern and northeastern Snowcap Property cover Category "B" settlement lands under the Yukon Umbrella Final Agreement, which came into effect February 14, 1995. For Category "B" lands, Yukon First Nations own the surface rights, and in the case of the Snowcap Property the surface rights are owned by the Little Salmon-Carmacks First Nation. Accordingly, Wesgold will need to negotiate a partnership agreement with the Little Salmon-Carmacks First Nation before undertaking any mechanized surface work on those lands. The Goo Zone and the Marble Zone, the two areas of potential gold mineralization identified by the Company, are outside the Category "B" settlement lands pertaining to the Property.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Snowcap Property is located in central Yukon, between four and 15 kilometres south of Little Salmon Lake. Access is provided by following the all-weather paved Klondike Highway from the capital city of Whitehorse 200 km north to the village of Carmacks. From Carmacks access to the Property is by helicopter, a distance of 70 km. Alternative access is provided by the all-weather Robert Campbell Highway which connects Carmacks with the towns of Faro and Ross River. The Little Salmon Lake campground (five km north of the northern boundary of the Property) provides a convenient helicopter staging area.

Climate in the claim area is typical of central Yukon, with warm summers and long cold winters. The average annual precipitation is approximately 340 mm with one-third falling as snow. The typical operating season for on-site exploration activities is from May to October.

There are no facilities on the Snowcap Property. Basic services including room and board, fuel, communications and helicopter services are available at Carmacks (population 450). The capital city of Whitehorse (population 30,000), has an international airport and full services. A major electrical transmission line connecting Whitehorse with Faro parallels the Robert Campbell Highway at Little Salmon Lake, about 10 km north of the northern part of the Snowcap Property.

The Property lies in the Yukon Plateau of the northern Cordillera. All drainage is into the Yukon River. Topography of the area has been greatly modified by Pleistocene glaciation. Glacial features such as eskers, moraines, and outwash are common. A veneer of glacial drift dominates surficial cover. Permafrost is present, especially in poorly drained, north-facing slopes. Outcrop is rare. Several creeks and ponds on the Property provide water for drilling activities. The Property provides sufficient area for potential future mine infrastructure such as tailings storage, waste disposal sites, heap leach pads and processing plant facilities.

Elevations in the Little Salmon Lake area range from 610 metres at Little Salmon Lake to 1,780 metres at Snowcap Mountain, while elevations within the Snowcap Property range from 700 to 1,240 metres. Forest cover consists of stunted growths of spruce and pine, with various willow and birch at lower elevations. The southern half of the Property has locally thick underbrush. A forest fire in the northern half of the Property in 2009 destroyed the underbrush.

History and Historical Exploration

The earliest record of mineral exploration on ground now covered by the Snowcap Property was in 1985, when Yukon prospector Al Carlos evaluated the potential for gold mineralization in Tertiary volcanic rocks mapped by the Geological Survey of Canada along the Big Salmon fault zone. After preliminary prospecting, geochemical sampling, geological mapping, and hand trenching, Mr. Carlos recognized a geological setting similar to that at the Grew Creek epithermal gold occurrence, 120 km to the east, which was discovered by Mr. Carlos in 1983.

Two main areas of anomalous stream sediment geochemical results coincident with altered felsic subaerial volcanics were identified. Results were sufficiently encouraging that Comaplex Minerals Corp. took an option on the property from Mr. Carlos in 1989 and engaged Aurum Geological Consultants Inc. to carry out a program of geological mapping, soil sampling, stream sediment sampling, hand trenching, ground geophysics, and rock sampling in 1989 and 1990.

A total of 173 soil, 23 stream sediment (including panned concentrates), and 70 rock samples were collected from the Snowcap Property area in 1989-1990. Soil, stream sediment, and rock samples were collected in areas where felsic volcanic outcrops suggested potential for gold mineralization, as well as on a reconnaissance basis in the property area. Grid-type soil sampling on the Snowcap Property was restricted to areas of known alteration at the Goo and Marble Zones. Results identified anomalous concentrations of gold, mercury, and several other elements at the Goo and Marble Zones.

In 1989, a total of 4.8 line kilometres of magnetic and very low frequency (VLF) electromagnetic surveying were completed at the Goo Zone. This work identified three N-S VLF-EM conductors and a N-S magnetic low closely coincident with the Goo Zone alteration.

Although additional exploration work was recommended, the claims were allowed to lapse after 1990. No additional work was carried out on the ground until 2009 when Radius recognized the potential for epithermal gold mineralization from a review of government geological data and assessment reports. The current claim block was staked, and Radius entered into an option agreement with the Company. The Company completed a program of airborne geophysics, soil sampling and reconnaissance geological mapping in the fall of 2009, described below under "Exploration Conducted by the Company.".

There are no historical mineral resources or mineral estimates reported on the Snowcap Property and no records of previous mineral production.

Geological Setting

Regional and Local Geology

Central Yukon's highly complex and active tectonic history has created a diversity of depositional environments, deep-seated structures, hydrothermal centers and numerous mineral occurrences and deposits. The regional geology of the area is considered generally permissive for the development of a wide variety of mineral deposit types.

The Snowcap Property is located in the Yukon Tanana Terrane, in the northern part of the Intermontane Terrane of the Canadian Cordillera. The Property straddles the Big Salmon Fault, a northwest-trending, regional-scale, right lateral strike-slip fault separating mylonitic tectonites of the Teslin Suture Zone and Yukon Tanana Terrane to the northeast from complex island arc assemblages of Stikine Terrane to the southwest.

Lithologies exposed and mapped in the area of the Snowcap Property range in age from Devonian to Tertiary.

Rocks of Yukon Tanana Terrane are of pericratonic affinity now occupying an intermediate position between continental margin rocks of Ancestral North America and accreted terranes which were accreted in Mesozoic time. Polydeformed and metamorphosed Paleozoic metasedimentary and metaigneous rocks of Yukon Tanana Terrane are related to Archean and Proterozoic source regions.

The Snowcap Property is underlain by the Snowcap assemblage, the lowermost of four unconformity-bounded tectonic assemblages recognized in Yukon Tanana Terrane. The Snowcap assemblage consists of siliciclastic metasedimetary rocks that are interpreted to originate from the distal continental margin of Ancestral North America, with mid-Paleozoic rifting. Multiple intrusive events have cross-cut all four of the assemblages in the Yukon Tanana Terrane, and are associated with penetrative deformational and metamorphic events ranging in age from late Paleozoic to Cretaceous.

Structure in the Snowcap area is dominated by multiple, predominantly dextral, strike-slip faults with displacement beginning in the Cretaceous. At least one of the faults, the Tintina, has preserved Tertiary volcanic rocks in a fault-bounded graben at Grew Creek.

Most of central Yukon, including the Snowcap area, is blanketed by a layer of volcanic ash and tephra originating from plinian eruptions in southeastern Alaska about 1,887 and 1,147 years ago. The ash ranges up to one metre thick, and, combined with extensive glacial drift, can be a significant impediment to geological mapping and mineral exploration.

In addition to separating the Teslin Suture Zone from rocks of the Stikine Terrane, the Big Salmon Fault is closely coincident with placer gold occurrences at Livingston Creek and Walsh Creek, and locally anomalous Au-As concentrations in stream sediments.

Property Geology

The general geology of the Snowcap Property is much more complex than is shown on regional maps of the area. Bedrock exposure is less than 1%. Accordingly, lithological distributions have been determined by a combination of geological mapping with limited exposure, regional structural interpretations, and airborne geophysics. Therefore geological mapping is incomplete and the detailed geology remains poorly understood.

Structure is dominated by the northwest-trending Big Salmon Fault and multiple associated splays. The Big Salmon Fault is a right lateral fault which first became active in the early Tertiary, and multiple associated splays. Most of the rock units are interpreted to be bounded by steeply dipping faults with main orientations coincident with the northwest-trending patterns prevalent in the Canadian Cordillera.

The oldest rocks known in the area of the Snowcap Property area are heterogeneous quartz-sericite schists mapped as Mississippian or earlier. They are resistive weathering and are exposed only on the northeast side of the Big Salmon Fault.

The geology is more complex on the southwest side of the Big Salmon Fault, with multiple fault-bounded rock units ranging in age from Triassic to Tertiary. The most common rocks southwest of the Big Salmon Fault are andesitic to basaltic volcanic rocks and rare limestone. These rocks are resistive weathering and variably foliated.

Quartz-pebble conglomerates have been mapped at the extreme southeastern part of the Snowcap Property. The lithology is characterized by well rounded quartz pebbles in a locally calcareous sandstone and shale matrix and therefore this unit is tentatively correlated with the Lower Cretaceous Tantalus Formation more commonly exposed further to the south.

Several igneous events are recorded by rocks of Cretaceous age and younger. Their contact relationships are uncertain due to a lack of exposure, but, based on regional mapping the oldest of these units are believed to be Cretaceous granite and quartz monzonite exposed along the Little Salmon River northwest of the Snowcap Property.

Perhaps the most significant lithology present on the Snowcap Property with respect to prospectivity for gold mineralization is a unit of felsic volcanic rocks. Two outliers of subaerial volcanics have been mapped, one at each end of the Snowcap Property. These have been described as andesite, dacite, and rhyolite subaerial volcanics, most likely representing multiple Tertiary subaerial volcanic centres formed along extensional faults related to the Big Salmon Fault Zone. Porphyritic biotite rhyodacite tuffs and flows are the most common rocks of this unit, with flow banding, spherulitic textures, and charcoaled wood fragments locally present.

Petrographic examinations of thin sections of a sample of Tertiary rhyolite collected in 2009 at the Marble Zone has identified chalcedony and hematite in flow-banded rhyolite breccia. The rhyolite contains veins and irregular patches of quartz with disseminated pyrite, which has been variably altered to hematite.

Based on the distribution of lithologies, in particular the Tertiary felsic volcanic rocks, and mapped fault structures, a northwest-trending graben has been interpreted. Such a structural feature would be the most logical explanation of the felsic volcanic rocks being preserved from Pleistocene glacial erosion.

Exploration Conducted by the Company

Soil Sampling

In 2009, Wesgold collected a total of 157 soil samples to confirm high mercury values in soil previously reported from the Goo Zone and the Marble Zone. A total of five northeast-southwest sample lines were designed to cross the known zones of alteration at the Goo and Marble Zones. The samples were collected with a hand auger at depths ranging from 10 to 90 cm below surface and at 50 metre spacings. Sample collection was focused on previously identified zones of bedrock alteration at the Goo and Marble prospect areas to confirm and enhance those anomalies. An extensive layer of ash and locally shallow permafrost hampered sample collection.

The samples were analyzed for 36 elements by Acme Analytical Labs in Vancouver, BC using industry standard ICP-mass spectrometry methods with hot aqua regia solution. A statistical analysis of selected elements considered useful for exploration of the target deposit model is as follows:

Parameter	Au* ppb	Ag* ppm	Cu ppm	Pb ppm	Zn ppm	Sb ppm	As ppm	Bi ppm	Tl ppm	W* ppm	Hg ppm
Number (n)	157	157	157	157	157	157	157	157	157	157	157
Maximum	18	0.2	53	126	182	7	63.3	5.1	4.6	4.2	15.38
Minimum	0.5	0.1	3.4	1	11	0.1	1.1	0.1	0.1	0.1	0.01
Standard	3.1	0.02	9.1	10.2	18.0	1.1	6.1	0.83	0.75	0.67	1.78
Mean	3.0	0.11	22.9	10.8	54.3	0.8	10.4	0.25	0.14	0.28	0.39

* potential for incomplete solution

Gold values from the samples range from less than 0.5 to 18 parts per billion ("ppb"). While gold values are generally low, samples distinctly above background are located mostly in the areas of known hydrothermal alteration at the Goo and Marble Zones.

Mercury values range from 0.01 to 15.38 parts per million ("ppm") (15,380 ppb). Four of the 157 samples exceed 1 ppm, and all four of these samples are closely coincident with known hydrothermally altered rhyolite at the Goo Zone. Mercury values in soil at the Marble Zone range up to 0.11 ppm, with low order anomalous values also correlating with known bedrock alteration.

Other elements including copper, lead, antimony, arsenic, and bismuth are variably anomalous in areas of known alteration, especially the Goo Zone.

Airborne Geophysical Survey

In 2009, Wesgold contracted Precision GeoSurveys Inc. to fly a multi-sensor airborne geophysical survey over the entire property area. A total of 757 line kilometres of combined magnetic and radiometric measurements at line spacings of 150 metres normal to the regional structure was completed. The area flown covered an area of 7 x 15 km (105 km^2).

Total field airborne magnetic data show a magnetic relief of over 2000 nT over various bedrock lithologies and structures. Of particular interest are distinctive magnetic lows closely coincident with mapped felsic volcanic units; therefore these magnetic lows may represent deep-seated volcanic necks or feeder structures. Also apparent are magnetic lineaments which likely represent fault structures in bedrock, especially a series of high gradient lows and highs closely coincident with the mapped trend of the Big Salmon Fault.

Radiometric data show gamma ray measurements from near-surface soils and rocks. As expected, the data generally show radiometric lows coinciding with thick alluvial cover at low elevations, and higher gamma counts in areas of thin cover at higher elevations. However, in the Marble Zone, gamma counts are inverse of topography. As with the magnetic data, numerous linear features may be suggestive of a variety of lithological changes and structures.

Deposit Types

The Snowcap Property is a structurally controlled, epithermal, gold exploration prospect. It has characteristics in common with well-studied gold deposits and mines; however, the following generalized information is not necessarily indicative of potential mineralization on the Snowcap Property.

Epithermal gold deposits, also known as hot spring gold deposits, form at low to moderate temperatures in near-surface environments. They are typified by auriferous veins, stockworks, and breccia fillings related to high angle and low angle faults, volcanic ring fractures, coarsegrained pyroclastic and volcaniclastic rocks, and hydrothermal breccias primarily in volcanic rocks.

Based on alteration and mineralogy, epithermal gold deposits are considered to comprise three main subtypes: high sulfidation (quartz-alunite), intermediate sulfidation, and low sulfidation (adularia-sericite). The different types result from fundamentally different ascending hydrothermal fluids. Acidic, sulfur-rich, oxidized fluids of magmatic affinity tend to form deposits of the high sulfidation type, while pH-neutral, sulfur-poor reduced fluids dominated by metoric water produce low sulfidation deposits.

Epithermal gold deposits are found in all rock types and ages, most commonly Tertiary continental volcanic and sedimentary rocks in regions of high angle strike-slip and extensional faulting. The most important deposits are disseminated bulk tonnage and stockwork-type vein deposits in volcanic rocks and as replacements in impure silty carbonate-bearing sedimentary sequences. The most common environment for these deposits is in active or fossil geothermal systems related to subaerial volcanic centres including flow-dome and caldera complexes, and related radial and ring fracture systems.

Veins can be chalcedonic quartz and opaline silica which develop a few metres to hundreds of metres below surface with subaerial siliceous sinter deposits developed at the water table and explosion breccias above. Veins often develop as a result of multiple generations of hydrothermal activity related to phreatic and phreatomagmatic explosions. Deeper fluids are channeled by permeable stratigraphic units, hydrothermal breccias, and structurally prepared underlying rocks.

In terms of an epithermal depositional model, most epithermal deposits form by hydrothermal systems that vent thermal waters to the surface. Deposition from hot solutions at or very near the surface results in a set of geological and geochemical characteristics unique to this type of deposit, as opposed to precious metal deposits formed at greater depths. However, hot springtype deposits classically transition into structurally controlled higher grade, feeder-type veins and root zones at depth that are the primary exploration target.

There are many world-wide examples of significant epithermal gold deposits being discovered below favorable surface expressions including anomalous mercury, for example: McLaughlin, California; Midas, Nevada; Buckskin Mountain, Nevada and El Penon, Chile. The nearest analog to the type of mineral deposit being sought on the Snowcap Property is the Grew Creek gold-silver deposit, located 30 km east of Faro and 110 km east of the Property, as further described in the Technical Report.

Exploration work carried out to date at the Snowcap Property was designed to identify some or all of the characteristics at known epithermal gold deposits elsewhere using geology, geochemistry, and geophysics. Further gold exploration on the Snowcap Property will be based on exploring and using techniques appropriate for the deposit model type.

Mineralization

There is no known gold mineralization on the Snowcap Property. The earliest report of gold exploration on the Property was in 1985, when Mr. Al Carlos investigated subaerial Tertiary volcanic rocks for precious metal potential. Work completed to date on the Property has consisted of prospecting, geochemistry, geophysics, geological mapping, and hand trenching. There has been no mechanized trenching, mechanized soil sampling or drilling on the Snowcap Property.

Two areas of potential gold mineralization have been identified: the Goo Zone and the Marble Zone.

Goo Zone

The Goo Zone is located at the southeastern part of the Snowcap Property. It is underlain by subaerial Tertiary andesite, dacite, and rhyolite in fault contact with Mississippian or earlier quartz-sericite schist to the east. The volcanics unconformably overlie Triassic mafic volcanic rocks, and therefore the volcanics are exposed at higher elevations with the older rocks exposed in stream exposures. All bedrock units are unconformably overlain by an extensive veneer of glacial till and volcanic ash. Bedrock exposure is less than 3%.

The volcanics consist of rhyolite, rhyodacite, dacite, and andesite flows, dykes, tuffs, and epiclastic rocks. Biotite porphyries are common, and flow banded and spherulitic textures have been observed. Bedded ash tuffs and massive tuffs with charcoaled wood fragments are exposed in the western part of the Goo Zone.

Alteration is related to structure, and consists of intense quartz-sericite and clay development, with destruction of primary volcanic textures. Barite, hematite, specularite, pyrite, jasper, and chalcedony are present in the altered rocks, and their extents remain unknown due to a lack of exposure. Iron oxides precipitating in creeks 150 metres downstream (north) of the Goo Zone are suggestive of pyrite mineralization at depth below the alteration zone.

Gold values in altered rock from the Goo Zone ranging from background up 51 ppb have been reported. Soil samples collected from this area have returned from background up to 151 ppb gold.

To the east of the alteration zone underlain by felsic volcanics, exposures of older schist are highly fractured with quartz-barite-specularite vein fillings. Intense hematitization and local silicification have been noted. In general, the schist unit is more resistant to weathering than the volcanic unit and forms topographic highs. This relationship may be suggestive of a caldera setting.

Marble Zone

The Marble Zone is located at the northern part of the Snowcap Property, about 14 km northwest of the Goo Zone, and has less than 1% outcrop. At least two separate areas of quartz-sericite alteration in rhyolite have been identified. Phreatic gas breccia dikes have been noted. Altered vuggy rhyolite boulders and outcrops containing intense quartz-pyrite (up to 10% pyrite and rare marcasite), chalcedony veinlets, and kaolinite have been located, with assays from background up to 79 ppb gold. Soil samples returning from background ranging up to 55 ppb gold have confirmed anomalous gold concentrations in bedrock.

Drilling

The Snowcap Property represents mineral prospects at an early stage of exploration and the Company is not aware of any drilling completed to date on ground now covered by the Snowcap Property.

Sampling, Analysis and Security

In 2009, a total of 157 soil samples were collected from the Property by Hale Geological Services under contract to Wesgold to confirm high mercury values in soil previously reported from the Goo Zone and the Marble Zone. No officer, director or associate of Wesgold was involved in any aspect of sample transport, storage, preparation, or analysis. The samples were collected with a hand auger at depths ranging from 10 to 90 cm below surface. Sampling was hampered by an extensive layer of ash, locally shallow permafrost, and light snow cover. A total of five lines of samples were completed, with sample spacings averaging 50 metres.

Soil samples were placed in gusseted kraft envelopes on which the sample number was recorded. UTM locations and elevations as determined by GPS were recorded for all samples, and sample locations were marked in the field with plastic flagging tape. Detailed sample descriptions were recorded, including lithology, pedology, sample depth, and general ground descriptions. The samples were kept in the contractor's possession and shipped by commercial freight carriers to Acme Analytical Laboratories in Vancouver, BC. The samples were dried and sieved to -230 mesh, with 15 gram pulps being analyzed using a standard multi-element ICP suite (including gold, silver, mercury and gallium), following hot aqua regia digestion. While the potential exists for incomplete solution, this is not considered material at this early stage of exploration.

Mineral Resource and Mineral Reserve Estimates

The Snowcap Property constitutes a mineral prospect at an early stage of exploration and there have been no mineral resource or mineral reserve estimates completed. Continued exploration will not ensure that mineral resource or mineral reserves can be estimated.

Recommended Work Program

The Technical Report recommends a two phase exploration program for the Snowcap Property with an estimated budget of $350,000 for Stage 1 and $500,000 for Stage 2. The Stage 1 work program includes additional soil geochemistry with multi-element geochemical analyses, geological mapping, testing for the presence of sub-surface epithermal-style precious metal mineralization, and 500 metres of diamond drilling. A breakdown of the Company's budget for the work program is as follows:

Stage 1

Accommodations, travel, communication, and supplies	$ 30,000
Line cutting and grid preparation	30,000
Ground geophysics	50,000
Soil sampling, estimate 400 samples @ $50/sample	20,000
Geochemical analyses	10,000
Geological mapping, data management, and interpretations	20,000
Helicopter support	50,000
Diamond drilling; 500 metres @ $180/metre	90,000
Contingencies, permitting, and claim maintenance	50,000
Total estimated cost, Stage 1:	**$ 350,000**

Contingent on the results of the Stage 1 program, a Stage 2 program consisting of continuation of sub-surface exploration by diamond drilling is recommended. A breakdown of the Stage 2 budget is as follows:

Stage 2

Accommodations, travel, communication, and supplies	$ 40,000
Diamond drilling; 1,500 metres @ $160/metre	240,000
Geological support, data management, and supervision	50,000
Analytical costs	30,000
Independent consulting and report preparation	20,000
Permitting, road building, and reclamation, and/or helicopter support:	70,000
Contingencies and claim maintenance	50,000
Total estimated cost, Stage 2:	**$ 500,000**

The Company spent $114,746 on exploration of the Snowcap Property in 2009 and plans to spend approximately $350,000 in 2010 in accordance with the Stage 1 exploration program described above, and possibly an additional $42,000 in exploration expenditures, representing the remaining funds raised by the Company in previous private placement "flow-through" financings. Any additional exploration work will be dependent on the results of the Stage 1 program.

USE OF PROCEEDS

Following completion of the Offering, the Company will receive net proceeds of $663,850 after deduction of the Commission but before deducting the corporate finance fee of $25,000 payable to the Agent, and the Offering expenses estimated at $65,000. This amount combined with the Company's working capital as at June 30, 2010 of $50,550, will provide a total of $714,400 in available funds which are intended to be used as follows:

Principal Purpose	Amount
Balance of estimated costs of the Offering (including legal, audit and amounts to the Agent and applicable filing fees and listing fees) and the corporate finance fee (1)	$70,000 (1)
Recommended Stage 1 exploration program on the Property (2)	$350,000
Estimated general and administrative expenses for 12 months	$126,000
Unallocated working capital	$168,400 (3)
Total:	**$714,400**

(1) Total estimated costs of the Offering plus the corporate finance fee are $90,000. To date the Company has paid $20,000 of this total amount ($10,000 to the Agent as a retainer for its expenses, and $10,000 to the Company's legal counsel as a retainer).
(2) See "Snowcap Property – Recommended Work Program".
(3) Included in this amount is $42,000 that was raised by the Company by the issuance of "flow-through" shares. Accordingly, this $42,000 will be spent on Canadian exploration expenses by the Company.

A breakdown of the estimated general and administration expenses for the 12 months following the Company becoming a public company is set out below:

12 Month General & Administrative Expenses	($) Monthly	($) Annual
Audit	1,500	18,000
Legal	200	2,400
Management Fees	2,500	30,000
Rent	1,100	13,200
Office Expenses	300	3,600
Personnel	3,000	36,000
Shareholder Communications	200	2,400
Telecommunications / Internet / Computer	200	2,400
Transfer Agent / Filing Fees	1,000	12,000
Transportation and Accommodation	500	6,000
Total	**$10,500**	**$126,000**

Upon completion of the Offering, the Company's working capital available to fund ongoing operations will be sufficient to meet administrative costs and exploration expenditures for at least twelve months. The Company has had negative cash flow from its operating activities since its incorporation and expects to continue to have negative cash flow from its operating activities in the future. The Company's source of funds since incorporation has been from the sale of equity capital and the Company expects that equity capital will continue to be its source of funds in the future. See "Risk Factors" for further disclosure of the risk of negative cash flow from its operating activities.

The Company's unallocated working capital will be available for further exploration work on the Company's mineral properties, if such work is warranted based on results from the exploration programs currently planned. If not required for further work on the Property, those funds will be available for acquisition, exploration or development of other properties. The Company intends to spend the funds available to it as stated in this Prospectus however, where necessitated by sound business reasons, a reallocation of funds may be required.

SELECTED FINANCIAL INFORMATION

Summary of Annual Financial Information

The following table sets forth summary financial information for the Company for the period from incorporation on October 20, 2009 to April 30, 2010. This information has been summarized from the Company's audited financial statements for the same period. This summary of financial information should only be read in conjunction with the Company's financial statements, including the notes thereto, included with this Prospectus.

	Period from Incorporation to April 30, 2010
Mineral properties	$11,000
Total assets	$73,247
Total revenues	$Nil
Long-term debt	$Nil
Exploration expenses	$(114,746)
General and administrative expenses	$(17,974)
Net loss	$(99,540)
Basic and diluted loss per share [(1)]	$(0.04)

(1) Based on weighted average number of shares issued and outstanding for the period.

DIVIDEND RECORD AND POLICY

The Company has not, since the date of its incorporation, declared or paid any dividends on its common shares. The Company intends to retain its earnings to finance growth and expand its operations and does not expect to pay any dividends in the foreseeable future. The Company does not currently have a policy with respect to the payment of dividends.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis ("MD&A") should be read in conjunction with the financial statements of the Company and the related notes thereto included in this Prospectus. This discussion is current as of the date of this Prospectus. The financial statements of the Company and the financial information contained in this MD&A were prepared in accordance with Canadian generally accepted accounting principles.

The following MD&A contains forward-looking statements that involve numerous risks and uncertainties. Actual results of the Company could differ materially from those discussed in such forward-looking statements as a result of these risks and uncertainties, including those set forth in this Prospectus under "Cautionary Statement Regarding Forward-Looking Information" and under "Risk Factors".

General

The Company was incorporated on October 20, 2009 to operate as a resource exploration company focused on the acquisition and exploration of mineral properties. The Company has selected April 30 as its fiscal year end.

All direct costs related to the acquisition of resource property interests have been capitalized. The Company has no operating cash flow and its level of expenditures is dependent on the sale of equity capital to finance its exploration operations. Therefore, it is difficult to identify any meaningful trends or develop an analysis from cash flows.

Liquidity and Capital Resources

The Company is in the exploration stage and therefore has no cash flow from operations. Its only source of funds since incorporation has been from the sale of shares. From the date of incorporation on October 20, 2009 to April 30, 2010, we have raised $189,425 from the sale of shares for cash through the issuance of 2,810,000 shares. The Company also issued 200,000 shares having a value of $11,000, in accordance with the terms of the Snowcap Option Agreement. Subsequent to April 30, 2010, the Company issued an additional 200,000 shares to raise flow-through proceeds of $20,000.

As at April 30, 2010, current assets were $62,247 and current liabilities were $6,737, resulting in working capital of $55,510 at that time. There are no known trends affecting liquidity or capital resources.

As at April 30, 2010, the Company had total assets of $73,247. The principal assets are cash of $61,725 and mineral exploration property interests of $11,000 for the Property. The net proceeds to be raised from the Offering are expected to fund the Company's operations for at least 12 months. See "Description of the Business" and "Use of Proceeds".

The Company is in the process of exploring its mineral properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable. The recoverability of the amounts shown for resource properties and related deferred exploration costs are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon future profitable production.

While the information in this Prospectus has been prepared in accordance with Canadian generally accepted accounting principles on a going concern basis, which presume the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future, there are conditions and events that cast significant doubt on the validity of this presumption. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and upon obtaining additional financing. While the Company is expending its best efforts in this regard, the outcome of these matters cannot be predicted at this time.

If the going concern assumption were not appropriate for the information contained in this Prospectus, then adjustments would be necessary in the carrying value of assets and liabilities, the reported revenue and expenses and the balance sheet classifications used.

Results of Operations

The loss for the period from incorporation to April 30, 2010 was $99,540. Total expenses for the period were $132,720, of which $114,746 was exploration expenditures, and $17,974 was general and administrative expenses.

General and administrative costs are primarily comprised of salaries and wages, office costs and legal fees. The loss for the period was less than the total expense amount due to a future income tax recovery of $33,180.

Summary of Quarterly Results

The following financial data was derived from the Company's financial statements for each of the Company's two completed financial quarters:

	April 30, 2010 ($)	**January 31, 2010[1] ($)**
Revenues	Nil	Nil
Net income (loss) before other income/ expenses	(10,462)	(122,258)
Other items	Nil	Nil
Interest income	Nil	Nil
Future income tax recovery	33,180	Nil
Future income tax expense	Nil	Nil
Interest / penalties	Nil	Nil
Net income (loss) after other income / expenses	22,718	(122,258)
Net Income (loss) per share – basic and diluted[2]	0.01	(0.04)
Weighted average number of shares outstanding	2,971,698	2,002,353

(1) The financial quarter is for the period from incorporation on October 20, 2009 to January 31, 2010.

(2) Based upon the weighted average number of shares issued and outstanding for the period. There are no options, warrants, or similar instruments outstanding that could potentially cause a dilutive effect on earnings per share.

The factors that have caused variations in results over the quarters are:

- Substantially all of the exploration activity that has occurred to date took place during the quarter ended January 31, 2010 and therefore the net loss before other items for that period was significantly higher than the quarter ended April 30, 2010.
- The quarter ended April 30, 2010 shows a net income of $22,718 instead of a net loss due to a future income tax recovery of $33,180.

Exploration Expenditures

From the period from incorporation to April 30, 2010, the Company incurred the following exploration expenditures that were expensed as incurred:

		Snowcap Property
Assaying	$	3,384
Field expenses		829
Geological fees		29,153
Geophysical		56,032
Mapping		380
Office and administration		307
Shipping and courier		119
Transportation and Accommodation		24,542
Balance, April 30, 2010	**$**	**114,746**

Disclosure of Outstanding Security Data

As of the date of this Prospectus, the Company has 3,210,000 common shares issued and outstanding. The Company has no securities issued or outstanding that are convertible into, or exercisable or exchangeable for, voting or equity securities of the Company.

Additional Disclosure for Junior Issuers

The proceeds raised under this Prospectus are expected to fund the Company's operations for at least 12 months. The estimated total operating costs necessary for the Company to achieve its stated business objectives during that period of time is $546,000, which includes the balance of the estimated costs of the Offering, the corporate finance fee, completion of the recommended Phase 1 exploration program on the Snowcap Property and estimated general and administrative expenses. See "Use of Proceeds". The Company is not aware of any other material capital expenditures in the next 12 months.

Financial Instruments and Other Instruments

The carrying values of cash, other receivables, and due to related parties, approximate their fair values because of the short-term maturity of these financial instruments. The Company has no exposure to Asset Backed Commercial Paper.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements and does not contemplate having them in the foreseeable future.

Use of Estimates

Preparing financial statements requires management to make estimates and assumptions that affect the reported results. The estimates are based on historical experience and other assumptions believed to be reasonable under the circumstances. Critical accounting policies are disclosed in the annual audited financial statements.

Transactions with Related Parties

During the period from incorporation to April 30, 2010, the Company paid or made provision for the future payment of the following amounts to related parties:

(i) $79,264 in geophysical survey and geological fees, helicopter transportation and other costs to a private company controlled by the President of the Company; and

(ii) $18,462 in office, administration and personnel costs and exploration related costs to Radius Gold Inc. ("Radius"), a company with common officers and directors. Specifically: Ralph Rushton, a director of the Company, is a director and Vice-President of Corporate Development of Radius; Timothy R. Osler, a director of the Company, is the Corporate Secretary of Radius; and Kevin Bales, the Company's CFO, is the CFO of Radius. The Company reimburses Radius for exploration expenditures paid on the Company's behalf, and for shared office and administrative charges.

The amount due to related parties as of April 30, 2010 consists of $5,542 due to Radius.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Outlook

For the coming year, the Company's priorities are to complete the Offering, become a listed company on the Exchange and to commence its proposed Phase 1 exploration program. The Company will review the results of the exploration program to determine whether an additional exploration program is warranted for the Property.

There are significant risks that might affect the Company's further development. These include but are not limited to: exploration programs that may not result in a commercial mining operation; negative cash flow from operations; the Company's ability to raise financing in the future for ongoing operations; market fluctuations in metal prices; government regulations; and other conditions that may be out of the Company's control. See "Risk Factors".

Accounting Policies

A detailed summary of all of the Company's significant accounting policies is included in Note 3 to the audited financial statements for the period from incorporation to April 30, 2010. The Company, in consultation with its Auditor, periodically reviews accounting policy changes implemented within its industry.

In 2008, the Canadian Accounting Standards Board confirmed that the transition to IFRS from Canadian GAAP will be effective for fiscal years beginning on or after January 1, 2011 for publicly accountable enterprises. The Company will therefore be required to present IFRS financial statements for its July 31, 2011 interim financial statements. The effective date will require the restatement for comparative purposes of amounts reported by the Company for the interim periods and for the year ended April 30, 2011. In response to these requirements, the Company has developed an IFRS transition project plan.

The Company's plan includes three phases: Scoping and Diagnostics, Analysis and Development, and Implementation and Review. The Company is currently analysing its current accounting policies and the elections available under IFRS in preparation of its May 1, 2010 opening IFRS balance sheet. The Company expects to complete the first stage and second stages by the end of this year's second quarter. The Company is also currently assessing the impact on internal controls and disclosure controls and evaluating what additional resources will be necessary to complete the transition. At this point in the project, the Company is not able to reasonably estimate the financial reporting impact of the transition to IFRS.

DESCRIPTION OF THE SECURITIES BEING DISTRIBUTED

The authorized share capital of the Corporation consists of an unlimited number of common shares without par value. At the date of this Prospectus, the Company has an aggregate of 3,210,000 fully paid common shares issued and outstanding.

The holders of the Company's common shares, including the Offered Shares, are entitled to:

(a) vote at all meetings of shareholders of the Company, except meetings at which only holders of a specified class of shares are entitled to vote;

(b) receive, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company (of which there are none as at the date of this Prospectus), any dividends declared by the Company; and

(c) receive, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company, the remaining property of the Company upon the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary.

Flow-Through Shares – Renunciation of CEE

The FT Shares will be issued as "flow-through shares" under the Tax Act. The Company will incur on or before December 31, 2011, and renounce to each subscriber of FT Shares effective on or before December 31, 2010, CEE (defined below) in an amount equal to the aggregate purchase price paid by such subscriber. See "Certain Canadian Federal Income Tax Considerations".

Subscriptions for FT Shares will be made pursuant to one or more subscription and renunciation agreements (collectively, the "Subscription Agreement") to be made between the Company and the Agent or one or more sub-agents of the Agent, as agent for, on behalf of and in the name of all subscribers of FT Shares. Subscribers who place an order to purchase FT Shares with the Agent, or any sub-agent of the Agent, will be deemed to have authorized any of the Agent, or such sub-agents, to execute and deliver, on their behalf, the Subscription Agreement.

Pursuant to the Subscription Agreement, the Company will covenant and agree (i) to incur on or before December 31, 2011 and renounce to the subscriber effective on or before December 31, 2010, CEE in an amount equal to the aggregate purchase price paid by such subscriber for the FT Shares, and (ii) that if the Company does not renounce to such subscriber, effective on or before December 31, 2010, CEE equal to such amount, or if there is a reduction in such amount renounced pursuant to the provisions of the Tax Act, the Company shall indemnify the subscriber for an amount equal to the amount of any tax payable or that may become payable under the Tax Act (and under any corresponding provincial legislation) by the subscriber as a consequence of such failure or reduction. The Subscription Agreement will contain additional representations, warranties, covenants and agreements by the Company in favour of the subscriber of FT Shares which are consistent with and supplement the Company's obligations as described in this Prospectus.

The Subscription Agreement will also provide representations, warranties and agreements of the subscriber, and by its purchase of FT Shares each subscriber of FT Shares offered hereunder will be deemed to have represented, warranted and agreed, for the benefit of the Company and the Agent that: (i) neither the subscriber nor any beneficial purchaser for whom it is acting is a non-resident of Canada for the purposes of the Tax Act; (ii) the subscriber, and any beneficial purchaser for whom it is acting deals, and until January 1, 2012 will continue to deal, at arm's length with the Company for the purposes of the Tax Act; (iii) the subscriber, if an individual, is of the full age of majority and otherwise is legally competent to enter into the Subscription Agreement; (iv) other than as provided herein and in the Subscription Agreement, the subscriber waives any right that it may have to any potential incentive grants, credits and similar or like payments or benefits which accrue as a result of the operations relating to CEE and acknowledges that all such grants, credits, payments or benefits accrue to the benefit of the Company; (v) the liability of the Company to renounce CEE is limited to the extent specifically stated herein and in the Subscription Agreement; (vi) the subscriber has received and reviewed a copy of this Prospectus; and (vii) the Subscription Agreement is subject to acceptance by the Company and effective only upon such acceptance. Notwithstanding the foregoing, the Company may enter into one or more subscription and renunciation agreements for FT Shares on such other terms as may be agreed to by the Company and the applicable subscriber.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

In the opinion of Davis LLP, tax counsel to the Company ("Counsel"), the following is a fair and adequate summary of the principal Canadian federal income tax considerations generally applicable to a subscriber who purchases Offered Shares pursuant to this Offering and who, for purposes of the Tax Act and at all relevant times, is, or is deemed to be, resident in Canada, deals at arm's length and is not affiliated with the Company and holds the Offered Shares as capital property. The Offered Shares will generally constitute capital property to a holder thereof unless the holder holds the Shares in the course of carrying on a business or acquires the Offered Shares in a transaction or transactions considered to be an adventure in the nature of trade. Certain shareholders who might not otherwise be considered to hold their Shares as capital property may, in certain circumstances, be entitled to have them and most other Canadian securities treated as capital property by making the irrevocable election permitted by subsection 39(4) of the Tax Act. Shareholders considering making such election should consult their own tax advisors.

This summary does not apply to a subscriber: (i) that is a "principal-business corporation" within the meaning of the Tax Act; (ii) whose business includes trading or dealing in rights, licenses or privileges to explore for, drill for or take minerals, petroleum, natural gas or other related hydrocarbons; (iii) that is a "financial institution", "specified financial institution" or an interest in which constitutes a "tax shelter investment", all within the meaning of the Tax Act; (iv) that is a partnership or trust; (v) or that has elected to have the "functional currency" reporting rules, as defined in the Tax Act, apply to it.

This summary assumes that the Company will make all necessary tax filings in respect of the issuance of the FT Shares and the renunciation of CEE in the manner and within the time required by the Tax Act and the regulations thereunder (the "Regulations"), that the Company will incur sufficient CEE to enable it to renounce to subscribers all of the CEE it agrees to renounce pursuant to the Subscription Agreements effective on the dates set out therein and that all expenses discussed herein will be reasonable in amount. This summary assumes that the Company will be a "principal-business corporation" at all material times and that the FT Shares, when issued, will not be "prescribed shares", all within the meaning of the Tax Act.

This summary is based on the current provisions of the Tax Act and the Regulations, all specific proposals to amend the Tax Act and the Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "Proposed Amendments") and Counsel's understanding of the current published administrative practices of the Canada Revenue Agency (the "CRA"). Except for the Proposed Amendments, this summary does not take into account or anticipate any changes in law or administrative practice, nor does it take into account provincial or territorial tax laws of Canada or the tax laws of any foreign jurisdiction. No assurance can be given that the Proposed Amendments will be enacted as proposed (or at all) or that legislative, judicial or administrative changes will not alter the statements made herein.

The income tax consequences to a particular subscriber of an investment in FT Shares will vary according to a number of factors including the legal status of the subscriber as an individual, a trust, a corporation or a partnership, the province or provinces in which the subscriber resides, carries on business or has a permanent establishment and the amount that would be the subscriber's taxable income but for the investment in the FT Shares.

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular subscriber. Accordingly, each potential subscriber should obtain independent advice regarding the income tax consequences of investing in the Offered Shares with reference to the subscriber's own particular circumstances.

Canadian Exploration Expense

Subject to certain restrictions outlined below, the Company will be entitled to renounce Canadian exploration expenses incurred by it on or after the date that subscriptions for FT Shares are accepted and as described in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act or that would be described in paragraph (h) of such definition if the reference therein to "paragraphs (a) to (d) and (f) to (g.1)" were read as a reference to "paragraph (f)" ("Canadian Exploration Expense" or "CEE"), excluding: (i) amounts which are prescribed to constitute "Canadian exploration and development overhead expense" under the Tax Act, (ii) the amount of any assistance described in paragraph 66(12.6)(a) of the Tax Act, (iii) any expenditure described in paragraph 66(12.6)(b.1) of the Tax Act, and (iv) amounts in respect of prepaid rent and for services to be rendered in the future, in an amount equal to the aggregate subscription price paid by a subscriber for FT Shares. Such CEE that is properly renounced to a subscriber will be deemed to be CEE incurred by the subscriber on the effective date of the renunciation.

The Company may not renounce to subscribers an amount in excess of the amount paid by the subscribers for the FT Shares. Further, the Company will not be entitled to renounce CEE to the extent that the amount so renounced exceeds the Company's cumulative CEE ("CCEE").

Additionally, the Tax Act prescribes rules whereby certain CEE incurred pursuant to a flow-through share subscription agreement within 12 months of the end of the calendar year in which the flow-through shares are issued (the "preceding calendar year") can be treated as if incurred on December 31 of the preceding calendar year, provided the subscription price for the relevant flow-through shares has been paid in money during the preceding calendar year, the subscriber deals at arm's length with the issuing corporation throughout the 12-month period after the preceding calendar year and the renunciation has been duly made by March 31 of the particular year. In the event the issuing corporation does not fully expend the amounts renounced by the end of the 12-month period, it will be required to reduce the amount previously renounced and the subscribers' income tax for the years in which the expenditures were claimed will be reassessed accordingly. However, late payment interest will generally not be levied in respect of such reassessment provided any resultant taxes are paid by April 30 of the calendar year following the calendar year in which the renunciation was actually made by the Company. The Company has advised that it intends to incur and renounce to subscribers CEE in an amount equal to the subscription price paid by each subscriber for FT Shares in accordance with these rules.

A subscriber for FT Shares to whom the Company renounces CEE may add such CEE to the subscriber's CCEE. A subscriber may deduct in computing the subscriber's income from all sources for a taxation year an amount not exceeding 100% of the balance of the subscriber's CCEE at the end of that taxation year. Deductions claimed by a subscriber reduce the subscriber's CCEE by the amount claimed. To the extent that a subscriber does not deduct the full CCEE balance at the end of the taxation year, the balance may be deducted in subsequent taxation years in accordance with, and subject to, certain restrictions under the Tax Act which take effect following an acquisition of control and certain reorganizations of a corporate subscriber. Corporate subscribers should consult their own tax advisors with respect to the application of these rules.

In the event that the balance of a subscriber's CCEE is negative at the end of a taxation year, the negative amount must be included in the subscriber's income for that taxation year, and the balance of his or her CCEE will be adjusted to nil. This result may arise where a subscriber claims a deduction for the full balance of the subscriber's CCEE in a taxation year and, in the subsequent taxation year, is required to further reduce that CCEE by the amount of the flow-through mining exploration investment tax credit that the subscriber of FT Shares received or was entitled to receive.

A subscriber who disposes of FT Shares retains the entitlement to be renounced CEE from the Company as described above, as well as the ability to deduct any CEE previously renounced to the subscriber, and a subsequent purchaser of such FT Shares will not be entitled to be renounced CEE in respect thereof.

If a Deferred Plan (defined below under the heading "Eligibility for Investment") subscribes for FT Shares, the tax benefits of the renunciation of the CEE will not be available for deduction against the income of the holder, annuitant or beneficiary of such plan.

Flow-Through Mining Expenditure Investment Tax Credits

Subscribers for FT Shares who are individuals (other than trusts) may be entitled to deduct a federal non-refundable investment tax credit, equal to 15% (the "Federal Credit") of a certain type of CEE renounced to the individuals, in computing tax payable for a taxation year. Generally, the CEE which give rise to the Federal Credit are specified surface grass roots mining exploration expenses incurred in Canada by a principal business corporation before 2011 (provided such corporation renounces the CEE effective before 2011 in accordance with the Tax Act, as discussed above) under an agreement for the issuance of a flow-through share made before March 31, 2011.

Disposition of the Shares

A disposition or deemed disposition of an Offered Share (other than to the Company) will result in the holder thereof realizing a capital gain (or a capital loss) in the taxation year of the disposition equal to the amount by which the proceeds of disposition exceed (or are less than) the aggregate of the holder's adjusted cost base of such shares and reasonable costs of the disposition. For tax purposes, the initial cost to a subscriber of a FT Share is deemed to be nil and the initial cost to a subscriber of a Share will be equal to the subscription price. The adjusted cost base of any Offered Shares acquired pursuant to this Offering will generally be the average of the cost of all such shares (including all other common shares of the Company held by the holder) for the purpose of calculating capital gains or capital losses on subsequent dispositions of such shares.

One-half of any such capital gain (a taxable capital gain) must be included in computing the income of the holder in the year of disposition, and one-half of any such capital loss (an allowable capital loss) must be applied to reduce taxable capital gains realized by the holder in the year of disposition. Allowable capital losses in excess of taxable capital gains for the year of disposition generally may be applied by the holder to reduce net taxable capital gains realized in any of the three preceding years or in any subsequent year, subject to various detailed provisions of the Tax Act.

A subscriber that is a "private corporation" (as defined in the Tax Act) will be liable to pay an additional 6⅔% refundable tax on its "aggregate investment income" for the year, which is defined to include an amount in respect of taxable capital gains. This refundable tax generally will be refunded to a corporate holder at a rate of $1.00 for every $3.00 of taxable dividends paid while it is a "Canadian-controlled private corporation".

Paid-Up Capital Adjustment

The paid up capital of the Company will be increased upon the issuance of the FT Shares. For purposes of the Tax Act, the Company must reduce the paid-up capital of all its issued common shares by an amount equal to 50% of the CEE renounced in respect of the FT Shares issued. As paid-up capital represents an amount that the Company may potentially return to its shareholders without being characterized as a dividend, the reduction in paid-up capital could result in increased tax payable if there were ever to be a return of capital to shareholders.

Cumulative Net Investment Loss

One half of the amount of CEE renounced to a subscriber will increase a subscriber's cumulative net investment loss ("CNIL") (as defined in the Tax Act). Positive CNIL may impact a subscriber's access to the lifetime capital gains deduction available on the disposition of certain qualifying small business corporation shares, farm property and fishing property.

Minimum Tax

Pursuant to the minimum tax rules in the Tax Act, the tax otherwise payable under Part I of the Tax Act by an individual (other than certain trusts) will not be less than the minimum amount computed by reference to the individual's "adjusted taxable income" for the year. For these purposes the minimum amount generally means the "appropriate percentage" (currently 15%) of adjusted taxable income in excess of $40,000. In calculating adjusted taxable income for this purpose, certain deductions and credits otherwise available are disallowed and certain amounts otherwise not taxable are included in income. These disallowed items include deductions for CEE to the extent the deductions exceed the individual's resource income before deduction of those amounts, and deductions for carrying charges which relate to an investment in flow-through shares to the extent that such deductions exceed the individual's resource income after deductions for resource expenses, including CEE. Also included in adjusted taxable income are 80% of capital gains. Whether and to what extent a particular individual will be subject to minimum tax will depend upon the amount of the individual's income, the sources from which it is derived and the nature and amount of any deductions that are claimed. Any additional tax payable for a year resulting from the application of the minimum tax provisions is recoverable to the extent the tax otherwise determined exceeds the minimum amount for any of the following seven taxation years.

ELIGIBILITY FOR INVESTMENT

Based on the current provisions of the Tax Act and the Regulations, the Proposed Amendments and Counsel's understanding of the current published administrative practices of the CRA, in the opinion of Davis LLP, tax counsel for the Company, provided the Offered Shares are listed on a designated stock exchange (which includes the Exchange) on or before October 30, 2010 and the Company elects in the manner and within the time limits prescribed by the Tax Act to be a "public corporation" (as that term is defined in the Tax Act) from the beginning of its first taxation year, the Offered Shares will be qualified investments under the Tax Act and the Regulations in effect on the date hereof for trusts governed by registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered education savings plans, registered disability savings plans and tax-free savings accounts (each a "Deferred Plan"). The Company will provide a covenant in the Agency Agreement to file the public corporation election noted above.

Notwithstanding that the Offered Shares may be a qualified investment for a trust governed by a tax-free savings account ("TFSA"), the holder of a TFSA will be subject to a penalty tax on the Offered Shares held in the TFSA if such shares are a "prohibited investment" for the purposes of the Tax Act.

The Offered Shares will not be prohibited investments for a TFSA held by a particular holder provided the holder deals at arm's length with the Company for the purposes of the Tax Act, and does not have a "significant interest," as defined in the Tax Act, in either the Company or a person or partnership that does not deal at arm's length with the Company for the purposes of the Tax Act. Holders should consult their own advisors as to whether the Offered Shares will be a prohibited investment in their particular circumstances.

If a Deferred Plan subscribes for Flow-Through Shares, the tax benefits of the renunciation of the CEE as described under "Certain Canadian Federal Income Tax Considerations" will not be available for deduction against the income of the holder, annuitant or beneficiary of such plan.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of the Company as at the dates indicated before and after giving effect to the Offering. This table should be read in conjunction with the financial statements of the Company (including the notes thereto) contained in this Prospectus.

Description	Outstanding as at April 30, 2010	Outstanding as at the date of this Prospectus	Outstanding after giving effect to the Offering
Common shares	3,010,000	3,210,000	5,610,000 [(1)]
Share capital	$166,050	$186,050	$956,050
Long-term debt	Nil	Nil	Nil

(1) Includes 200,000 common shares to be issued to Radius on listing on the Exchange of the Company's common shares, pursuant to the Snowcap Option Agreement.

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

The Company has adopted a stock option plan (the "Plan") which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company's long-term incentive scheme. The key features of the Plan are as follows:

- The maximum number of common shares issuable under the Plan shall not exceed 10% of the number of common shares of the Company issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted stock options.
- The options have a maximum term of ten years from date of issue.
- Options vest as the board of directors of the Company may determine upon the award of the options.
- The exercise price of options granted under the Plan will be determined by the board of directors, but will not be less that the closing market price of the Company's common shares on the Exchange.
- The total number of options awarded to any one option holder in any twelve month period shall not exceed 5% of the issued and outstanding common shares of the Company at the award date.
- The total number of options awarded to any one consultant in any twelve month period shall not exceed 2% of the issued and outstanding common shares of the Company at the award date.
- The total number of options awarded to all employees and consultants who perform investor relations activities for the Company shall not exceed 2% of the issued and outstanding common shares of the Company, in any twelve month period, calculated at the award date.

Once the Company is listed on and subject to the policies of the Exchange, the Company must obtain shareholder approval of the Plan each year because the number of common shares issuable under the Plan is a rolling number equal to 10% of the number of common shares of the Company issued and outstanding from time to time. In addition, the board of directors must obtain disinterested shareholder approval for any amendment that could result in: (a) a reduction of the exercise price of an outstanding option to an insider of the Company; (b) the number of shares reserved for issuance to insiders exceeding 10% of the Company's outstanding shares; or (c) the grant to insiders, within a twelve month period, of a number of options exceeding 10% of the Company's outstanding shares. The Plan may be terminated at any time by resolution of the board of directors, but any such termination will not affect or prejudice rights of participants holding options at that time. If the Plan is terminated, outstanding options will continue to be governed by the provisions of the Plan.

Outstanding Options

There are no outstanding stock options as at the date hereof.

PRIOR SALES OF SECURITIES

The following table summarizes the sales of common shares by the Company under private placements from incorporation to the date of this Prospectus.

Allotment Date	Price per Share	No. of Shares	Reason for Issuance
October 20, 2009	$0.055	100	Incorporation
November 6, 2009	$0.055 (1)	200,000	Pursuant to the Snowcap Option Agreement
November 13, 2009	$0.055	2,034,900	Private Placement
December 23, 2009	$0.10	725,000	Private Placement
April 9, 2010	$0.10	50,000	Private Placement
June 29, 2010	$0.10	200,000	Private Placement
Total as at the date of this Prospectus		**3,210,000**	

(1) Deemed issuance price.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

Escrowed Securities

In accordance with the policies of the applicable securities commissions and the Exchange, Harmen Keyser, Ross McDonald, Ralph Rushton and Tim Osler (the "Escrow Shareholders") have entered into an agreement (the "Escrow Agreement") with the Company and Olympia Trust Company (the "Trustee"), whereby they have agreed to deposit in escrow their Common Shares (the "Escrowed Shares").

The number of Escrowed Shares is as follows:

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common Shares	1,018,182 (1)	18.1% (2)

(1) Of the common shares deposited with the Trustee, 10% will be released to the Escrow Shareholders on the date that the common shares of the Company are listed on the Exchange and an additional 15% will be released to the Escrow Shareholders on each of the dates that are 6, 12, 18, 24, 30 and 36 months after the date that the common shares are listed on the Exchange, or at any time prior thereto with the consent of the applicable regulatory authorities.
(2) This percentage is applicable upon completion of the Offering.

The Company is an "emerging issuer" as defined in the applicable policies and notices of the Canadian Securities Administrators, and if the Company achieves "established issuer" status during the term of the Escrow Agreement, it will "graduate," resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18 month schedule applicable to established issuers, as if the Company had originally been classified as an established issuer.

Exchange Imposed Resale Restrictions

The Exchange imposes resale restrictions on securities purchased by non-principals in certain circumstances. These resale restrictions are in addition to any hold periods applied under applicable securities laws. The number of shares subject to these Exchange resale restrictions is as follows:

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common Shares	1,666,818 (1)	29.7% (2)
Common Shares	525,000 (3)	9.4% (2)

(1) These shares will be subject to and released from the Exchange resale restrictions over a period of 12 months following listing of the Company's common shares on the Exchange at a rate of 20% upon listing, 20% after three months, 20% after six months, 20% after nine months and the remaining 20% after 12 months.
(2) This percentage is applicable upon completion of the Offering.
(3) These shares will be subject to and released from resale restrictions over a period of four months following listing of the Company's common shares on the Exchange at a rate of 20% upon listing and 20% every month thereafter.

Pooled Securities

Each of the shareholders of the Company receiving shares prior to completion of the Offering have entered into a pooling agreement under which the shareholders have agreed to not sell, transfer, assign, mortgage or otherwise deal with their shares, subject to certain limited exceptions, unless and until the pooling agreement is terminated and the shares subject to the agreement become free-trading (as described in Note (2) to the table below). Under the pooling agreement the shareholders have also agreed to vote their shares at any annual or special meeting of shareholders of the Company in accordance with the recommendations of management of the Company as set forth in any management information circular sent to shareholders of the Company in connection with any such meeting.

The number of shares subject to the pooling agreement is as follows:

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common Shares	3,410,000 (1) (2)	60.8% (3)

(1) Included in this number are the shares included in the tables in "Escrowed Securities" and "Exchange Imposed Resale Restrictions" above, as well as the 200,000 common shares to be issued to Radius on listing on the Exchange of the Company's common shares, pursuant to the Snowcap Option Agreement.
(2) Under the pooling agreement, the shareholders have agreed to not sell, transfer, assign, mortgage or otherwise deal with their shares, subject to certain exceptions, unless and until the pooling agreement is terminated. The pooling agreement will terminate on the earlier of: (a) the "Current Market Price" (defined as "the weighted average price per share for the Company's shares for 20 consecutive trading days on the TSX Venture Exchange") of the Company's shares is greater than $0.50 per share at any time; and (b) the date which is 24 months from the date of the listing of the Company's shares on the Exchange.
(3) This percentage is applicable upon completion of the Offering.

PRINCIPAL HOLDERS OF COMMON SHARES

To the knowledge of the directors and senior officers of the Company, no person or company, as at the date of this Prospectus, beneficially owns, directly or indirectly, or exercises control or direction over Shares of the Company carrying more than 10% of the outstanding voting rights attached to the Company's Shares except for the following:

	Prior to the Offering		After Giving Effect to the Offering (1)(2)(3)	
Name	**Number of Common Shares Beneficially Owned Directly or Indirectly**	**Percentage of Common Shares Held**	**Number of Common Shares Beneficially Owned Directly or Indirectly**	**Percentage of Common Shares Held**
Harmen Keyser	818,182	25.5% (4)	818,182	14.6% (5)
Yves Gervais	636,363	19.8% (4)	636,363	11.3% (6)
Simon Ridgway	545,455	17.0% (4)	545,455	9.7% (7)

(1) Includes 200,000 common shares to be issued to Radius on listing on the Exchange of the Company's common shares, pursuant to the Snowcap Option Agreement.
(2) Assuming that no Shares are purchased by any of these shareholders pursuant to the Offering.
(3) Assuming that all of the Offered Shares are sold under the Offering and before giving effect to the exercise of the Agent's Warrant.
(4) This is also the percentage of common shares held on a fully diluted basis prior to the Offering, as the Company currently does not have any securities convertible into common shares outstanding.
(5) 14.2% on a fully diluted basis, after giving effect to the exercise of the Agent's Warrant.
(6) 11.1% on a fully diluted basis, after giving effect to the exercise of the Agent's Warrant.
(7) 9.5% on a fully diluted basis, after giving effect to the exercise of the Agent's Warrant.

DIRECTORS AND OFFICERS

Details regarding the directors and officers of the Company as at the date of this Prospectus are as follows:

Name, Residence and Current Position with the Company	Date Appointed [1]	Principal Occupation
Harmen Keyser Gibsons, BC, Canada President, Chief Executive Officer & Director	October 28, 2009	Consulting Geologist; Vice-President, New Projects, Ucore Uranium Inc., August 2007 to present; President, Precision GeoSurveys Inc., September 2007 to present; President, Landmark Minerals Inc., September 2005 to August 2007.
G. Ross McDonald [2] North Vancouver, BC, Canada Director	March 29, 2010	Chartered Accountant; Independent Consultant, June 2010 to present; Associate, Smythe Ratcliffe LLP, February 2005 to May 2010.
Ralph Rushton [2] Vancouver, BC, Canada Director	March 29, 2010	Vice-President, Corporate Development of Radius Gold Inc., April 2003 to present; President & CEO of Emerick Resources Corp., August 2009 to present; Vice-President, Corporate Development of Northland Resources Inc., July 2008 to June 2009.
Tim Osler [2] Vancouver, BC, Canada Director	March 29, 2010	Operations Manager of Radius Gold Inc., over five years.
Kevin Bales, Delta, BC, Canada Chief Financial Officer	March 29, 2010	Chief Financial Officer of Radius Gold Inc. (a mineral exploration company), June 2008 to present; Chief Financial Officer of Iron Creek Capital Corp. (a mineral exploration company), May 2009 to present; Financial Accountant, Oniva International Services Corp. (a management company for a group of mineral exploration companies), January 2005 to May 2008.
Sally Whittall, Maple Ridge, BC, Canada Secretary	March 29, 2010	Corporate Secretary for several mineral exploration or mining companies, including Fortuna Silver Mines Inc., Focus Ventures Ltd., Iron Creek Capital Corp. and Mena Resources Inc., over five years.

(1) All of the appointments of directors expire at the next annual meeting of the shareholders of the Company.
(2) Member of the audit committee.

As of the date of this Prospectus, the directors and executive officers of the Company, as a group beneficially owned, directly or indirectly, or exercised control or direction over 1,018, 082 (31.7%) of the Common Shares of the Company.

Directors' and Officers' Biographies

Harmen Keyser, age 51, President, Chief Executive Officer and Director

Mr. Keyser holds a B.Sc. and is a geologist with 30 years of experience in mineral exploration in 25 countries working with various major and junior resource companies, and as an independent consultant. He previously worked for AGIP Canada Ltd. exploring for uranium deposits in Saskatchewan; he has also worked as an independent consultant on mineral exploration. Mr. Keyser is paid for his services via Vertical Air Ltd. ("Vertical Air") and Precision GeoSurveys Inc. ("Precision"), companies which are controlled by Mr. Keyser. He will devote approximately 25% of his working time to the affairs of the Company.

Kevin Bales, age 43, Chief Financial Officer

Mr. Bales has 15 years of financial reporting experience in mining and information technology industries. He currently serves as Chief Financial Officer for several public junior exploration companies with operations in Canada, the United States, Central America and South America. Mr. Bales holds a Bachelor of Management degree with a major in accounting from the University of Lethbridge. Mr. Bales is paid for his services by way of a cost-sharing arrangement with another public company which employs him. He will devote approximately 10% of his working time to the affairs of the Company.

Ralph Rushton, age 47, Director

Mr. Rushton holds a Master's degree in economic geology from the University of Alberta, and a Certificate in Business Communications from Simon Fraser University. Much of his 19 years' experience in mining and exploration has been gained working as a geologist for Anglo American plc and its subsidiaries in southern Africa, the Middle East and eastern Europe. Mr. Rushton has worked in corporate communications and development for over six years for several public mineral exploration and mining companies, such as Northland Resources, Fortuna Silver Mines, Radius Gold and Focus Ventures. He will devote approximately 10% of his working time to the affairs of the Company.

G. Ross McDonald, age 71, Director

Mr. McDonald received his Bachelor of Commerce degree from the University of British Columbia in 1964 and subsequently received his designation as a Chartered Accountant from the Institute of Chartered Accountants of British Columbia in October 1968. From 1968 until 1973, Mr. McDonald practiced with Price Waterhouse in Canada and in Australia. From 1974 until 1984, Mr. McDonald worked in private partnerships except for a two year period from 1980 to 1982 when he was a senior officer in a junior resource company. For the past 15 years, Mr. McDonald has been in public practice with his own firm and then joined a chartered accountants firm in 2005. In June 2010, he left the accounting firm to provide independent consulting services. Working principally with clients related to mining and mineral exploration, he is also involved as director of several junior resource companies. He will devote approximately 10% of his working time to the affairs of the Company.

Tim Osler, age 58, Director

Mr. Osler, B.Sc., owns and operates a mining consulting and retail mining equipment business, and has developed a gold mining placer property in the Yukon Territory which is currently producing. Mr. Osler is currently a director of Focus Ventures Ltd. and Iron Creek Capital Corp., both publicly-traded resource companies. He will devote approximately 10% of his working time to the affairs of the Company.

Sally Whittall, age 50, Corporate Secretary

Ms. Whittall was a corporate securities legal assistant in a major Vancouver law firm for six years prior to joining a group of mineral exploration companies in 1994. She currently handles the corporate regulatory work and acts as Corporate Secretary for several publicly-traded resource companies. She has completed the Canadian Securities Course. She will devote approximately 10% of her working time to the affairs of the Company.

None of the directors or officers of the Company has entered into a non-competition or non-disclosure agreement with the Company.

Management of the Company

The Company's Chief Executive Officer provides overall leadership and vision in developing the strategic direction of the Company, in consultation with the Board. The Chief Executive Officer also manages the overall business of the Company to ensure its strategic plan is effectively implemented and the results are monitored and reported to the Board. The Company's Chief Financial Officer is responsible for establishing and maintaining financial disclosure controls and procedures for the Company in order to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To our knowledge, no director or executive officer of the Company is, as at the date of this Prospectus, or was within 10 years before the date of this Prospectus, a director, chief executive officer or chief financial officer of any company (including the Company), that:

(a) other than as described below, was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Tim Osler is a director of a company which was the subject of a cease trade order for a period of more than 30 consecutive days from each of the BC Securities Commission and the Alberta Securities Commission. The cease trade orders were issued in April 2004 as a result of that company's failure to file its annual financial statements for the year ended November 30, 2003 within the prescribed deadline, and upon the company's filing of the outstanding documents in June 2004, such orders were revoked. Also, in April 2008 the United States Securities and Exchange Commission ("SEC") revoked this company's registration under Section 12(g) of the Securities Exchange Act of 1934 for failure to keep its filings with the SEC up-to-date. Upon receipt of the SEC's notice of proposed revocation, the company filed a settlement agreement with the SEC consenting to the revocation as the company was dormant.

For the purposes of the above paragraph, "order" means a cease trade order, an order similar to a cease trade order; or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

Other than as disclosed below, to our knowledge, no director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(a) is, as at the date of this Prospectus, or has been within the 10 years before the date of this Prospectus, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder, except for Kevin Bales who voluntarily filed for personal bankruptcy in July 2003 and was discharged in April 2004.

No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

Our directors are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests that they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. To the best of our knowledge, and other than as disclosed in the following paragraph, there are no known existing or potential conflicts of interest among the Company, our directors and officers or other members of management or of any proposed promoter, director, officer or other member of management as a result of their outside business interests.

Certain of the directors and officers currently serve as directors and officers of other private and public companies (including resource exploration companies). Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations (including resource exploration properties), and situations may arise where these directors and officers may be serving another corporation with interests that are in direct competition with the Company. In the event of any conflicts of interest, such conflicts must be disclosed to the Company and dealt with in accordance with the provisions of the *Business Corporations Act* (British Columbia).

EXECUTIVE COMPENSATION

For the purposes of this section, "Named Executive Officers" means the Chief Executive Officer and Chief Financial Officer of the Company. During the period from incorporation to April 30, 2010, Harmen Keyser was the Chief Executive Officer, and Kevin Bales was the Chief Financial Officer.

Compensation Discussion and Analysis

The Company does not have a formal compensation program for its directors or management. The Board of Directors relies on the experience of its members as officers or directors of other junior exploration companies to ensure that total compensation paid to the Company's management is fair and reasonable.

The Board meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general philosophy of the Company's compensation strategy is to: (a) encourage management to achieve a high level of performance and results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interest of shareholders; (c) provide a reasonable compensation package to attract and retain highly qualified executives and directors; and (d) ensure that total compensation paid takes into account the Company's overall financial position.

The compensation to executive officers is comprised of salaries and, if and when granted, incentive stock options. In establishing levels of cash compensation and the granting of stock options, the executive's performance, level of expertise and responsibilities are considered.

Incentive stock options are granted pursuant to the Plan, which is designed to encourage share ownership on the part of management, directors and employees. The Board believes that the Plan aligns the interests of the Company's personnel with shareholders by linking compensation to the longer term performance of the Company's shares. The granting of incentive stock options is a significant component of executive compensation as it allows the Company to reward each executive officer's efforts to increase shareholder value without requiring the use of the Company's cash reserves.

Stock options may be granted at the time of the executive's hiring or appointment and periodically thereafter. Previous grants of options are taken into account by the Board when it considers the granting of new stock options.

There are currently no stock options outstanding in the Company; however, the Company may grant incentive stock options in the future.

Summary Compensation Table

The following table sets forth a summary of all compensation paid during the period from incorporation to April 30, 2010 to the Named Executive Officers:

Name and Principal Position	*Salary ($)*	*Share-Based Awards*	*Option-Based Awards*	*Non-Equity Incentive Plan Compensation*		*Pension Value ($)*	*All Other Compensation ($)*	*Total Compensation ($)*
				Annual Incentive Plans	*Long-term Incentive Plans*			
Harmen Keyser(1) President and Chief Executive Officer	60,532(2)	Nil	Nil	Nil	Nil	Nil	Nil	60,532
Kevin Bales(3) Chief Financial Officer	5,017	Nil	Nil	Nil	Nil	Nil	Nil	5,017

(1) Upon completion of the Offering, the Company intends to pay a management fee of $2,500 per month to Mr. Keyser for his services as the President and Chief Executive Officer of the Company.
(2) For $56,032 in geophysical services rendered by Precision Geosurveys Inc., and $4,500 to Vertical Air Ltd. for geological consulting fees.
(3) Upon completion of the Offering, the Company intends to pay $1,000 per month to Mr. Bales for his services as the Chief Financial Officer of the Company.

Compensation of Directors

The only arrangements, standard or otherwise, pursuant to which the Company may compensate directors for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, are by the issuance of incentive stock options. See “Options to Purchase Securities”.

Incentive Plan Awards

There are no incentive stock options (option-based awards) or share-based awards outstanding as of the date of this Prospectus. The Company may grant options to its directors, officers, employees and consultants pursuant to the Plan following listing of the Company’s Shares on the Exchange. See “Options to Purchase Securities”.

Termination of Employment, Change in Responsibilities and Employment Contracts

There are no employment contracts or arrangements in existence between the Company and any director or officer of the Company.

There is no arrangement or agreement made between the Company and any of its Named Executive Officers pursuant to which a payment or other benefit is to be made or given by way of compensation in the event of that officer’s resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in the Named Executive Officer’s responsibilities following such a change of control.

AUDIT COMMITTEE

General

As the Company is a “venture issuer” (as defined in National Instrument 52-110 – Audit Committees (“NI 52-110”)), it is relying on the exemptions provided to it with respect to the composition of the audit committee and with respect to audit committee reporting obligations. The Audit Committee is responsible for reviewing the Company’s financial reporting procedures, internal controls and the performance of the financial management and external auditors of the Company. The Audit Committee also reviews the annual and interim financial statements and makes recommendations to the Board.

The Audit Committee is comprised of Ross McDonald, Ralph Rushton and Tim Osler, all of whom are "financially literate" and two of whom are "independent", as those terms are defined in NI 52-110. Mr. Osler is not independent. The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is as follows:

G. Ross McDonald	Mr. McDonald is a Chartered Accountant with over 30 years' experience providing accounting, audit and tax services to mining company clients.
Ralph Rushton	Mr. Rushton holds BSc. and MSc. degrees and has studied Business Communications at an university level. He is a director and officer of several public companies, and has attended the TSX Venture Exchange's course for directors of public companies.
Tim Osler	Mr. Osler is a business owner, operations manager for several reporting companies in the mineral exploration business, and audit committee member of two other reporting companies.

Charter

The Audit Committee's charter is as follows:

General

The primary function of the Audit Committee is to assist the Board of Directors of the Company (the "Board") in fulfilling its oversight responsibilities by reviewing the financial information to be provided to the shareholders and others, the systems of internal controls and management information systems established by management and the Company's external audit process and monitoring compliance with the Company's legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to maintain an open communication between the Company's external auditors and the Board.

The responsibilities of a member of the Audit Committee are in addition to such member's duties as a member of the Board.

The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of the Company's financial statements or financial disclosure or compliance with generally accepted accounting procedures as these are the responsibility of management and the external auditors.

Relationship with External Auditors

The external auditor is required to report directly to the Audit Committee. Opportunities shall be afforded periodically to the external auditor and to members of senior management to meet separately with the Audit Committee.

Composition of Audit Committee

The Committee membership shall satisfy the laws governing the Company and the independence, financial literacy and experience requirements under securities law, stock exchange and any other regulatory requirements as are applicable to the Company.

Responsibilities

1. The Audit Committee shall be responsible for making the following recommendations to the Board:

    (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

    (b) the compensation of the external auditor.

2. The Audit Committee shall be directly responsible for overseeing the work of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:

   (a) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting;

   (b) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;

   (c) reviewing audited annual financial statements, in conjunction with the report of the external auditor;

   (d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management; and

   (e) reviewing the evaluation of internal controls by the external auditor, together with management's response.

3. The Audit Committee shall review interim unaudited financial statements before release to the public.

4. The Audit Committee shall review all public disclosures of audited or unaudited financial information before release, including any prospectus, annual report, annual information form, and management's discussion and analysis.

5. The Audit Committee shall review the appointments of the chief financial officer and any other key financial executives involved in the financial reporting process, as applicable.

6. Except as exempted by securities regulatory policies, the Audit Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the external auditor.

7. The Audit Committee shall ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and shall periodically assess the adequacy of those procedures.

8. The Audit Committee shall establish procedures for:

   (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

   (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

9. The Audit Committee shall periodically review and approve the Company's hiring policies, if any, regarding partners, employees and former partners and employees of the present and former external auditor of the Company.

10. Meetings of the Audit Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.

<u>Authority</u>

The Audit Committee shall have the authority to:

(a) to engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) to set and pay the compensation for any advisors employed by the Audit Committee; and

(c) to communicate directly with the external auditors.

Audit Fees

During the period ended April 30, 2010, no fees have been billed to the Company by its auditors.

CORPORATE GOVERNANCE

On June 30, 2005, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101") and National Policy 58-201 – *Corporate Governance Guidelines* (the "Guidelines"), came into force. The Guidelines address matters such as the constitution of and the functions to be performed by the Company's board. NI 58-101 requires that the Company disclose its approach to corporate governance with reference to the Guidelines. The board of the Company is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving its objectives.

Board of Directors

The independent Directors believe that their knowledge of the Company's business, and their independence are sufficient to facilitate the functioning of the Board independently of management. The independent Directors have the discretion to meet in private in the absence of the other Directors whenever they believe it is appropriate to do so.

The Board considers G. Ross McDonald and Ralph Rushton to be "independent" according to the definition set out in NI 52-110. Tim Osler is not independent as he is currently being compensated indirectly for administrative services.

Other Directorships

Certain of the directors are presently a director of one or more other reporting issuers, as follows:

Director	Other Issuers
G. Ross McDonald	Bravada Gold Corporation Fjordland Exploration Inc. Miranda Gold Corp.
Ralph Rushton	Emerick Resources Corp. Radius Gold Inc. Western Pacific Resources Corp.
Tim Osler	Focus Ventures Ltd. Iron Creek Capital Corp.

Orientation and Continuing Education

Management will ensure that a new appointee to the Board receives the appropriate written materials to fully apprise him or her of the duties and responsibilities of a director pursuant to applicable law and policy. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Company's business will be necessary and relevant to each new director

Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance objectives and goals. In addition, the Board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

Given the Company's current stage of development and size of the Board, the Board is presently of the view that it functions effectively as a committee of the whole with respect to the nomination of directors. The entire Board will assess potential nominees and take responsibility for selecting new directors. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President of the Company.

Compensation

The Company does not have a Compensation Committee. Compensation matters are dealt with by the full Board.

Other Board Committees

The only Board committee of the Company is the Audit Committee.

Assessments

The Board annually reviews its own performance and effectiveness. Neither the Company nor the Board has determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board is of the view that the Company's corporate governance practices are appropriate and effective for the Company, given its relatively small size and limited operations. The Company's method of corporate governance allows for the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

PLAN OF DISTRIBUTION

The Offering

Pursuant to the Agency Agreement dated ●, 2010, between the Company and the Agent, the Company has appointed the Agent to act as its exclusive agent to offer for sale, on a commercially reasonable efforts basis, 1,200,000 Shares and 1,000,000 FT Shares, for gross proceeds of $710,000. The price of the Shares and FT Shares was determined by negotiation between the Company and the Agent.

The Agent, or registered sub-agents who assist the Agent in the distribution of the Offered Shares offered hereunder, conditionally offer the Offered Shares, subject to prior sale, if, as and when issued by the Company and accepted by the Agent in accordance with the conditions contained in the Agency Agreement and subject to the approval of certain legal matters, on behalf of the Company by Beadle Woods, and on behalf of the Agent by Miller Thomson LLP. Subscriptions for Offered Shares will be payable in cash to the Company against delivery of certificates representing the Offered Shares. Subscriptions for Offered Shares will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice.

The obligations of the Agent under the Agency Agreement may be terminated by it at its discretion on the basis of its assessment of the state of the financial markets and may also be terminated in certain stated circumstances and upon the occurrence of certain stated events.

The directors, officers and other insiders of the Company may purchase Offered Shares pursuant to the Offering.

Minimum Subscription and Conditions of Closing

Closing of the Offering is subject to conditions which are set out in the Agency Agreement. The principal conditions are the following:

- A minimum of 1,200,000 Shares and 1,000,000 FT Shares for gross proceeds of $710,000 must be sold under the Offering; and

- The Exchange must approve the Company's common shares for listing. Listing of the common shares will be subject to the Company fulfilling all of the listing requirements and conditions of the Exchange. The listing conditions of the Exchange include, among other things, that at least 20% of the issued and outstanding common shares be held by members of the public following the Offering. The Company expects that this requirement will be met if the Offering is completed.

All subscription proceeds will be paid to the Agent in trust, and held by the Agent in trust, pending completion of the Offering and fulfillment of the other conditions set out in the Agency Agreement. The Agent will release those funds to the Company on closing of the Offering.

Completion of the Offering is subject to the sale of the Offered Shares on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless an amendment to the final prospectus is filed and a receipt for the amendment is issued, in which case the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the amendment, and in any event no later than 180 days from the date of the receipt for the final prospectus. All funds received from subscriptions will be held by the Agent. If the Offering is not subscribed for in such period, the funds will be returned to the subscribers unless the subscribers have otherwise instructed the Agent.

Agent's Compensation

In consideration for its services in connection with the Offering, the Company has agreed to pay to the Agent the Commission of 6.5% of the gross proceeds of the Offering and a corporate finance fee of $25,000 which is payable upon completion of the Offering. The Company has also agreed to reimburse the Agent for its expenses and legal fees and disbursements incurred in connection with the Offering and the Company has paid to the Agent an advance of $10,000 for these expenses, fees and disbursements. The Company has agreed to grant to the Agent the Agent's Warrant to purchase 143,000 common shares of the Company (the "Agent's Warrant Shares"), which is equal to 6.5% of the number of Offered Shares to be sold pursuant to the Offering, at a price of $0.30 per Agent's Warrant Share for a period of two years following the closing of the Offering. This Prospectus qualifies the issuance of the Agent's Warrant.

Any Agent's Warrant Shares acquired by the Agent pursuant to the exercise of the Agent's Warrant may be resold by the Agent without further qualification through the facilities of the Exchange at the market price at the time of the sale. The Company will not receive any of the proceeds from the sale of any such securities by the Agent.

The Company has granted the Agent a right of first refusal to act as our agent in any debt or equity financing we may undertake in the 90 day period after the closing of the Offering.

Listing Application

The Company has applied to the Exchange to conditionally approve a listing of its common shares. The listing is subject to the Company fulfilling all of the requirements of the Exchange, which include distribution of the Offered Shares to a minimum number of public shareholders.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America.

RISK FACTORS

An investment in the Shares is speculative and involves a high degree of risk due to the nature of the Company's business and the present stage of exploration and development of its mineral properties. The following risk factors, as well as risks not currently known to the Company, could materially adversely affect the Company's future business, operations and financial condition and could cause them to differ materially from the estimates described in forward-looking statements relating to the Company. Prospective investors should carefully consider the following risk factors along with the other matters set out or incorporated by reference in this Prospectus.

Limited Operating History

The Company has a limited operating history upon which an evaluation of the Company, its current business and its prospects can be based. You should consider any purchase of the Company's securities in light of the risks, expenses and problems frequently encountered by all companies in the early stages of their corporate development.

Uncertain Liquidity and Capital Resources

For the period from incorporation to April 30, 2010, the Company had an operating loss of $99,540. At June 30, 2010, the Company had working capital of $50,550. The Company may need to raise additional capital by way of an offering of equity securities, an offering of debt securities, or by obtaining financing through a bank or other entity. In particular, even upon completion of the Offering, the Company will not have sufficient funds to conduct Stage 2 of the recommended exploration program on the Snowcap Property, and will need to raise additional capital to conduct this stage of the exploration program. The Company has not established a limit as to the amount of debt it may incur nor has it adopted a ratio of its equity to debt allowance. If the Company needs to obtain additional financing, there is no assurance that financing will be available from any source, that it will be available on terms acceptable to the Company, or that any future offering of securities will be successful. If additional funds are raised through the issuance of equity securities, there may be a significant dilution in the value of the Company's common shares. The Company could suffer adverse consequences if it is unable to obtain additional capital which would cast substantial doubt on its ability to continue its operations and growth.

No Known Economic Deposits

The Company is an exploration stage company and cannot give assurance that a commercially viable deposit, or "reserve," exists on any properties for which the Company currently has or may have (through potential future joint venture agreements or acquisitions) an interest. Therefore, determination of the existence of a reserve depends on appropriate and sufficient exploration work and the evaluation of legal, economic, and environmental factors. If the Company fails to find a commercially viable deposit on any of its properties, its financial condition and results of operations will be materially adversely affected.

Fluctuations in Metal Prices

Factors beyond the Company's control may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. The effect of these factors on the Company's exploration activities cannot be predicted. For example, gold prices are affected by numerous factors including central bank sales, producer hedging activities, the relative exchange rate of the U.S. dollar with other major currencies, global and regional demand and political and economic conditions. Worldwide gold production levels also affect gold prices. As well, the price of gold has on occasion been subject to rapid short-term changes due to speculative activities.

Title Risk

The Company cannot guarantee that title to its mineral properties will not be challenged. Title insurance is generally not available for mineral properties and the Company's ability to ensure that it has obtained secure claim to individual mineral properties or mining concessions may be severely constrained. The Company's mineral properties may be subject to prior unregistered agreements, transfers or claims, and title may be affected by, among other things, undetected defects. The Company has not conducted surveys of all of the claims in which it holds direct or indirect interests. A successful challenge to the precise area and location of these claims could result in the Company being unable to operate on its properties as permitted or being unable to enforce its rights with respect to its properties.

Land Use Approvals and Permits

Phase 2 of the Company's proposed exploration program described in the Technical Report is expected to include exploration work for which land use approvals or permits must be obtained from the Yukon government. The Company cannot guarantee that it will be able to obtain all such approvals or permits in a timely manner or at all, and any delay or failure to receive any required land use approvals or permits could negatively impact the Company's future exploration of the Snowcap Property.

Exploration and Development Risk

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection, the combination of which factors may result in the Company not receiving an adequate return of investment capital.

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities and grades to justify commercial operations or that funds required for development can be obtained on a timely basis. Estimates of reserves, mineral deposits and production costs can also be affected by such factors as environmental permitting regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions. In addition, the grade of ore ultimately mined may differ from that indicated by drilling results. Short term factors relating to reserves, such as the need for orderly development of ore bodies or the processing of new or different grades, may also have an adverse effect on mining operations and on the results of operations. Material changes in ore reserves, grades, stripping ratios or recovery rates may affect the economic viability of any project.

Environmental Laws and Regulations

The Company’s operations are subject to environmental regulations in the jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company’s operations.

The operations of the Company including exploration and any development activities or commencement of production on its properties, require permits from various federal, state, provincial and local governmental authorities and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. To the extent that such approvals are required and not obtained, the Company may be delayed or prohibited from proceeding with planned exploration or development of its mineral properties.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or to be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or require abandonment or delays in development of new mining properties.

Uninsurable Risks

Exploration, development and production of mineral properties is subject to certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to insure fully against such risks and we may decide not to take out insurance against such risks as a result of high premiums or for other reasons. Should such liabilities arise, they could have an adverse impact on our operations and could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Corporation.

Competition

Significant and increasing competition exists for the limited number of mineral acquisition opportunities available. As a result of this competition, some of which is with large established mining companies with substantial capabilities and greater financial and technical resources than the Company, the Company may be unable to acquire attractive mineral properties on terms it considers acceptable. The Company also competes with other companies for the recruitment and retention of qualified employees and other personnel.

Management

The Company's prospects depend in part on the ability of its senior management and directors to operate effectively and the loss of the services of such persons could have a material adverse affect on the Company. To manage its growth, the Company may have to attract and retain additional highly qualified management, financial and technical personnel and continue to implement and improve operational, financial and management information systems. The Company does not have key man insurance in place in respect of any of its directors or officers.

Option Agreement Obligations

The Snowcap Option Agreement provides that the Company must make a series of payments in cash and common shares over certain time periods and expend certain minimum amounts on the exploration of the Property. If the Company fails to make such payments or expenditures in a timely fashion, the Company may lose its interest in the Property.

Offering Risks

There is no current public market for the Company's common shares. If an active public market for the Company's common shares does not develop, the trading price of the common shares may decline below the offering price of the FT Shares and Shares.

The market price of publicly traded shares is affected by many variables not directly related to the success of the Company. These variables include macroeconomic developments in North America and globally, market perceptions of the attractiveness of particular industries, changes in commodity prices, currency exchange fluctuation and the extent of analytical coverage available to investors concerning the business of the Company.

In recent years, the securities markets have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly those considered to be exploration and development stage companies, has experienced wide fluctuations which have not necessarily been related to operating performance, underlying asset values or prospects of such companies. There can be no assurance that such fluctuations will not affect the price of the Company's Shares.

Conflicts of Interest

Certain directors and officers of the Company are, and may continue to be, involved in the mining and mineral exploration industry through their direct and indirect participation in corporations, partnerships or joint ventures which are potential competitors of the Company. Situations may arise in connection with potential acquisitions or investments where the other interests of these directors and officers may conflict with the interests of the Company. Directors and officers of the Company with conflicts of interest will be subject to and will follow the procedures set out in applicable corporate and securities legislation, regulations, rules and policies.

Dividends

The Company has not declared or paid any dividends on its common shares and does not currently have a policy on the payment of dividends. For the foreseeable future, the Company anticipates that it will retain future earnings and other cash resources for the operation and developments of its business. The payment of any future dividends will depend upon earnings and the Company's financial condition, current and anticipated cash needs and such other factors as the directors of the Company consider appropriate.

Estimates and Assumptions

Preparation of its financial statements requires the Company to use estimates and assumptions. Accounting for estimates requires the Company to use its judgment to determine the amount to be recorded on its financial statements in connection with these estimates. If the estimates and assumptions are inaccurate, the Company could be required to write down its recorded values. On an ongoing basis, the Company re-evaluates its estimates and assumptions. However, the actual amounts could differ from those based on estimates and assumptions.

Increased Costs and Compliance Risks

Legal, accounting and other expenses associated with public company reporting requirements have increased significantly in recent years. The Company anticipates that costs may continue to increase with corporate governance related requirements, including, without limitation, requirements under Multilateral Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*, Multilateral Instrument 52-110 – *Audit Committees* and National Instrument 52-101 – *Disclosure of Corporate Governance Practices*.

The Company also expects these rules and regulations may make it more difficult and more expensive for it to obtain director and officer liability insurance, and it may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for the Company to attract and retain qualified individuals to serve on its board of directors or as executive officers.

Canadian Tax Treatment of FT Shares

The tax treatment applicable with respect to mining activities and flow-through shares constitutes a major factor when considering an investment in the FT Shares. There is no guarantee that the taxation laws and regulations and the current administrative practices of both the federal and provincial tax authorities will not be amended or construed in such a way that the tax considerations for a subscriber holding FT Shares will not be altered and, moreover, there is no guarantee that there will not be any differences of opinion between the federal and provincial tax authorities with respect to the tax treatment of the FT Shares, the status of such FT Shares and the activities contemplated by the Company's exploration and development programs.

The FT Shares are designed for investors whose income is subject to high marginal tax rates. The right to deduct qualifying expenditures accrues to the initial purchaser of the FT Shares and is not transferable. No guarantee can be given that Canadian tax laws will not be amended, that the amendments announced with respect to such laws will be adopted or that the current administrative practices of the tax authorities will not be modified. In addition, there is no guarantee that the expected tax deductions will be accepted by CRA. Consequently, the tax conditions for subscribers holding or selling FT Shares may be fundamentally altered.

The Company has $42,000 in flow-through funds remaining from flow-through equity offerings that preceded the Offering. Accordingly, the Company is required to first spend this additional $42,000 on Canadian exploration expenditures before spending the proceeds of the sale of the FT Shares. This may affect the Company's ability to spend an amount equal to the total proceeds of the sale of the FT Shares on or prior to December 31, 2011.

There is no guarantee that an amount equal to the total proceeds of the sale of the FT Shares will be expended on or prior to December 31, 2011 on CEE resulting in the deductions described under "Certain Canadian Federal Income Tax Considerations". **If the Company does not expend an amount equal to the proceeds from the sale of the FT Shares so as to incur CEE prior to December 31, 2011, the Company shall reduce the amount of CEE that it has renounced in favour of the investors and the investors will be reassessed accordingly**. Subscribers will not be subject to penalties for any such reassessment and no interest will be payable on such additional tax if such tax is paid by April 30, 2012.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

The Company is not the subject of any legal proceedings, or penalties or sanctions imposed by regulatory authorities, material to it to which it is a party or to which the Snowcap Property is subject and no such proceedings, penalties or sanctions are known to be contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as disclosed elsewhere in this Prospectus, no director, executive officer of the Company or any shareholder beneficially holding or controlling, directly or indirectly, more than 10% of the issued and outstanding common shares of the Company, or any of their respective associates or affiliates, had any material direct or indirect interest in any transaction within the three years preceding the date of this Prospectus which has materially affected or would materially affect the Company.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Smythe Ratcliffe LLP, Chartered Accountants, 355 Burrard Street, Suite 700, Vancouver, BC V6C 2G8.

The registrar and transfer agent for the Company's Common Shares is Olympia Trust Company, 925 West Georgia Street, Suite 1900, Vancouver, BC V6C 3L2.

MATERIAL CONTRACTS

The only material contracts entered into by the Company within the period from incorporation until the date of this Prospectus, other than contracts entered into in the ordinary course of business, are as follows:

1. The Snowcap Option Agreement. See "General Development of the Business".
2. The Escrow Agreement. See "Escrowed Securities".
3. The Agency Agreement. See "Plan of Distribution".
4. Registrar and Transfer Agency Agreement. See "Auditors, Transfer Agent and Registrar".

Copies of the above material contracts will be available for inspection at the head office of the Company, 355 Burrard Street, Suite 830, Vancouver, BC, V6C 2G8, during regular business hours during the distribution of the Offered Shares and for a period of 30 days thereafter.

EXPERTS

Certain legal matters related to this Offering will be passed upon on behalf of the Company by Beadle Woods, Business Lawyers, and Davis LLP, and on behalf of the Agent by Miller Thomson LLP. Technical information regarding the Property included in this Prospectus is based on the Technical Report prepared by Lori A. Walton who is a "Qualified Person" as such term is defined in NI 43-101. Ms. Walton is independent of the Company within the meaning of NI 43-101.

None of Beadle Woods, Davis LLP, Miller Thomson LLP or Lori Walton, or any director, officer, employee or partner thereof, as applicable, received or has received a direct or indirect interest in the Company's property or of any associate of affiliate of the Company. As at the date hereof, the aforementioned persons, and the directors, officers, employees and partners, as applicable, of each of the aforementioned companies and partnerships beneficially own, directly or indirectly, in the aggregate, less than one percent of the securities of the Company.

Neither the aforementioned persons, nor any director, officer, employee or partner, as applicable, of the aforementioned companies or partnerships are currently expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

The Company's auditors, Smythe Ratcliffe LLP, Chartered Accountants, report that they are independent from the Company in accordance with the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia, Canada.

OTHER MATERIAL FACTS

There are no material facts relating to the Company or the Offering other than as disclosed herein.

PURCHASER'S STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces in 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 amendments. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of such purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

FINANCIAL STATEMENTS

Attached to and forming a part of this Prospectus is the balance sheet of the Corporation as at April 30, 2010, and the statements of operations and deficit and cash flows for the period from incorporation on October 20, 2009 to April 30, 2010, and notes thereto.

WESGOLD MINERALS INC.

FINANCIAL STATEMENTS

INCORPORATION ON OCTOBER 20, 2009 TO APRIL 30, 2010

(Expressed in Canadian Dollars)

AUDITORS' REPORT

TO THE SHAREHOLDERS OF WESGOLD MINERALS INC.

We have audited the balance sheet of Wesgold Minerals Inc. as at April 30, 2010 and the statements of operations and deficit and cash flows for the period from incorporation on October 20, 2009 to April 30, 2010. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at April 30, 2010 and the results of its operations and its cash flows for the period from incorporation on October 20, 2009 to April 30, 2010 in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

Vancouver, British Columbia
June 29, 2010

WESGOLD MINERALS INC.
BALANCE SHEET
(Expressed in Canadian Dollars)

		April 30, 2010
ASSETS		
CURRENT		
Cash	$	61,725
Prepaid expenses and deposits		500
Other receivable		22
		62,247
MINERAL PROPERTY INTERESTS (Notes 4 and 5)		11,000
	$	73,247
LIABILITIES		
CURRENT		
Due to related parties (Note 7)	$	5,542
Future income tax (Note 9)		1,195
		6,737
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 6)		166,050
DEFICIT		(99,540)
		66,510
	$	73,247

Going Concern (Note 2)
Subsequent Events (Note 12)

ON BEHALF OF THE BOARD:

"Harmen Keyser", Director
Harmen Keyser

"G. Ross McDonald", Director
G. Ross McDonald

See accompanying notes to the financial statements

WESGOLD MINERALS INC.
STATEMENT OF OPERATIONS AND DEFICIT
(Expressed in Canadian Dollars)

		Period from Incorporation on October 20, 2009 to April 30, 2010
EXPLORATION EXPENDITURES (Note 5)	$	114,746
GENERAL AND ADMINISTRATIVE EXPENSES		
Office and administration (Note 7)		2,716
Professional fees		1,284
Regulatory fees		363
Salaries and wages		13,611
		17,974
LOSS FOR THE PERIOD BEFORE INCOME TAXES		(132,720)
Future income tax recovery (Note 9)		33,180
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD		(99,540)
DEFICIT, BEGINNING OF PERIOD		-
DEFICIT, END OF PERIOD	$	(99,540)
LOSS PER SHARE, BASIC AND DILUTED	$	(0.04)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		2,439,028

See accompanying notes to the financial statements

WESGOLD MINERALS INC.
STATEMENT OF CASH FLOWS
(Expressed in Canadian Dollars)

		Period from Incorporation on October 20, 2009 to April 30, 2010
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	$	(99,540)
Items not involving cash:		
Future income tax recovery		(33,180)
Changes in non-cash working capital balances		
Prepaid expenses and deposits		(500)
Other receivable		(22)
Due to related parties		5,542
CASH USED IN OPERATING ACTIVITIES		(127,700)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of shares for cash, net		189,425
NET INFLOW OF CASH		61,725
CASH, BEGINNING OF PERIOD		-
CASH, END OF PERIOD	$	61,725

SUPPLEMENTARY DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the period for:		
Interest	$	-
Income taxes	$	-
Non-cash transaction during the period:		
200,000 common shares issued for acquisition of mineral property (Note 4)	$	11,000

See accompanying notes to the financial statements

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company was incorporated under the *Business Corporations Act* of British Columbia on October 20, 2009. Upon completion of an initial public offering ("IPO"), the Company intends to apply to have its common shares listed and called for trading on the TSX Venture Exchange ("TSX-V"). The Company's principal business activities are directed towards the acquisition and exploration of mineral properties in Canada.

2. GOING CONCERN

These financial statements have been presented on the basis that the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. Realization values may be substantially different from the carrying values shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. At April 30, 2010, the Company had no revenue producing operations, has accumulated losses of $99,540 since inception, and is expected to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. Significant estimates include the determination of impairment of mineral properties, amounts of reclamation and environmental obligations, and valuation allowance for future income tax assets. While management believes the estimates are reasonable, actual results could differ from these estimates and could impact future results of operations and cash flows.

(b) Income Taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis, and losses carried forward. Future tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in operations in the period that enactment or substantive enactment occurs. To the extent that the Company does not consider it more likely than not that a future tax asset will be recovered, it provides a valuation allowance against the excess.

3. SIGNIFICANT ACCOUNTING POLICIES *(cont'd…)*

(c) Loss per Share

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period. The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. Under this method the dilutive effect on earnings per share is calculated presuming the exercise of options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to repurchase common shares at the average market price during the period. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options and warrants that would be anti-dilutive.

Shares held in escrow, where their release is subject to other than the passage of time, are not included in the calculation of the weighted average number of common shares outstanding.

(d) Mineral Properties and Exploration Expenditures

Acquisition costs for mineral properties, net of recoveries, are capitalized on a property-by-property basis. Acquisition costs may include cash consideration, the value of common shares issued based on estimated fair values, and the value of share purchase warrants issued based on amounts determined using the Black-Scholes option pricing model, pursuant to the terms of the agreement.

Exploration expenditures, net of recoveries, are charged to operations as incurred. After a property is determined by management to be commercially feasible, development expenditures on the property are capitalized.

When there is little prospect of further work on a property being carried out by the Company or its partners, when a property is abandoned or when the capitalized costs are no longer considered recoverable, the related property costs are written down to management's estimate of their net recoverable amount. The costs related to a property from which there is production, together with the costs of production equipment, will be depleted and amortized using the unit-of-production method.

Mineral properties acquired under an option agreement where payments are made at the sole discretion of the Company, are capitalized at the time of payment. Property interests granted to others under an option agreement where payments to be made to the Company are at the sole discretion of the optionee, are recorded as recoveries at the time of receipt.

(e) Asset Retirement Obligations ("ARO")

The Company recognizes statutory, contractual or other legal obligations related to the retirement of tangible long-lived assets and mineral properties when such obligations are incurred, if a reasonable estimate of fair value can be made. The ARO is measured initially at fair value and the resulting costs capitalized to the carrying value of the related asset. The liability amount is increased each reporting period due to the passage of time and the amount of accretion is charged to earnings in the period. In subsequent periods, the liability is adjusted for any changes in the amount or timing and for the discounting of the underlying future cash flows. The capitalized asset retirement cost is amortized to operations over the life of the asset. At present the Company has determined that it has no material AROs.

3. SIGNIFICANT ACCOUNTING POLICIES *(cont'd…)*

(f) Financial Instruments

All financial instruments are classified as one of the following: held-for-trading, held-to-maturity investments, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments and derivatives are measured on the trade date at fair value upon initial recognition. Subsequent measurement depends on the initial classification of the instrument. Held-for-trading financial assets are measured at fair value, with changes in fair value recorded in net income. Available-for-sale financial assets are measured at fair value, with changes in fair value recorded in other comprehensive income until the instrument is derecognized or impaired. Loans and receivables, held-to-maturity investments and other financial liabilities are measured at amortized cost. All derivative instruments, including embedded derivatives, are recorded on the balance sheet at fair value unless they qualify for the normal sales and purchases exemption. Changes in the fair value of derivatives that are not exempt are recorded in the statement of operations. Transaction costs on the acquisition of financial assets and liabilities that are classified as other than held-for trading are expensed.

A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Amounts are prioritized into three levels that may be used to measure fair value:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(g) Foreign Currency Translation

Amounts recorded in foreign currency are translated into Canadian dollars as follows:

(i) Monetary assets and liabilities, at the exchange rate in effect as at the balance sheet date;

(ii) Non-monetary assets and liabilities, at the exchange rates prevailing at the time of the acquisition of the assets or assumption of the liabilities; and

(iii) Revenues and expenses, at the exchange rates on the date of the transactions.

The effects of translation are credited or charged to operations.

(h) Flow-through Shares

The Company finances a portion of its exploration programs with flow-through common share issuances. Under the terms of the flow-through share agreements, the tax attributes of the related exploration expenditures are renounced to subscribers. Proceeds from common shares issued pursuant to flow-through financing are credited to share capital.

3. SIGNIFICANT ACCOUNTING POLICIES *(cont'd…)*

(h) Flow-through Shares *(cont'd...)*

The Company follows the Emerging Issues Committee Abstract 146 ("EIC-146") of the Canadian Institute of Chartered Accountants for issuances of flow-through shares. Under EIC-146, a future tax liability will be recorded for the value of the tax benefit renounced to the investors and share capital reduced accordingly. The benefit of previously unrecorded future tax assets will be recognized to the extent they are available to offset the future tax liability.

(i) Share Capital

Common shares issued for non-monetary consideration are recorded at their fair value. Costs incurred to issue common shares are deducted from share capital.

(j) Stock-Based Compensation

The Company accounts for stock-based compensation using a fair value based method with respect to all stock-based payments to directors, employees and non-employees. For directors and employees, the fair value of the options is measured at the date of grant. For non-employees, the fair value of the options is measured on the earlier of the date at which the counterparty performance is complete or the date the performance commitment is reached or the date at which the equity instruments are granted if they are fully vested and non-forfeitable. For directors, employees and non-employees, the fair value of the options is accrued and charged to operations, with the offset credit to contributed surplus, over the vesting period. If and when the stock options are ultimately exercised, the applicable amounts of contributed surplus are transferred to share capital.

The Company does not incorporate an estimated forfeiture rate for options that will not vest, but rather accounts for actual forfeitures as they occur.

(k) Future Accounting Change

International Financial Reporting Standards ("IFRS")

In 2008, the Canadian Accounting Standards Board confirmed that the transition to IFRS from Canadian GAAP will be effective for fiscal years beginning on or after January 1, 2011 for publicly accountable enterprises. The Company will therefore be required to present IFRS financial statements for its July 31, 2011 interim financial statements. The effective date will require the restatement for comparative purposes of amounts reported by the Company for the interim periods and for the year ended April 30, 2011. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

(Expressed in Canadian Dollars)

4. MINERAL PROPERTY INTERESTS

The Company has capitalized the following acquisition costs of its mineral property interests as at April 30, 2010:

		Snowcap Property
Balance on incorporation	$	-
Acquisition costs - shares		11,000
Balance, April 30, 2010	**$**	**11,000**

Snowcap Property

On November 6, 2009, the Company was granted an option by Radius Gold Inc. ("Radius") (see note 7) to earn a 60% interest in Radius' 100% owned Snowcap property, which consists of 198 mineral claims in central Yukon Territory.

In order to exercise the option, the Company must incur an aggregate of $1,000,000 in exploration expenditures on the property and issue to Radius a total of 1,000,000 common shares of the Company according to the following schedule:

Due Date	**Shares**		**Expenditures**
On signing (issued November 6, 2009)	200,000	$	-
December 31, 2009 (incurred)	-		100,000
On completion of IPO	200,000		-
October 30, 2010	200,000		200,000
October 30, 2011	200,000		300,000
October 30, 2012	200,000		400,000
	1,000,000	**$**	**1,000,000**

Once the Company has completed its share issuances and exploration expenditures, the Company and Radius will enter into a 60/40 joint venture to further explore and develop the property.

(Expressed in Canadian Dollars)

5. EXPLORATION EXPENDITURES

During the period ended April 30, 2010, the Company incurred the following exploration expenditures that were expensed as incurred:

		Snowcap Property
Assaying	$	3,384
Field expenses		829
Geological fees		29,153
Geophysical		56,032
Mapping		380
Office and administration		307
Shipping and courier		119
Transportation and accommodation		24,542
Balance, April 30, 2010	**$**	**114,746**

6. SHARE CAPITAL

(a) Authorized Unlimited common shares, without par value

(b) Issued and Outstanding

	Number of Shares		Amount
Shares issued for cash:			
On incorporation October 20, 2009	100	$	5
Shares issued for flow-through private placements	1,988,537		137,495
Shares issued for private placements	821,363		51,925
Shares issued for property acquisition	200,000		11,000
Renouncement of tax benefits associated with flow-through shares			(34,375)
Balance, April 30, 2010	**3,010,000**	**$**	**166,050**

On October 20, 2009, the Company issued 100 initial incorporator's flow-through common shares at $0.055 each, for gross proceeds of $5. It is anticipated that these shares will be subject to an escrow agreement and may not be transferred without the consent of the regulatory authorities. The escrow agreement provides, among other things, that 10% of the shares will be released from escrow upon the completion of the IPO, and 15% of the shares will be released every six months thereafter ("Escrow Restrictions").

On November 6, 2009, the Company issued 200,000 common shares to Radius upon the signing of the Snowcap property option agreement (Note 4). The shares had a fair value of $0.055 each, resulting in a mineral property acquisition cost of $11,000 being recorded. It is anticipated that these shares will be subject to a one-year hold period whereby 20% of the shares will be released upon completion of the IPO and 20% will be released every three months thereafter ("One Year Resale Restrictions").

6. SHARE CAPITAL *(cont'd…)*

(b) Issued and Outstanding *(cont'd…)*

On November 13, 2009, the Company closed a non-brokered private placement of 2,034,900 common shares at $0.055 each, for gross proceeds of $111,920, of which 1,363,537 are flow-through shares. Of the total number of shares issued, it is anticipated that 818,082 will be subject to Escrow Restrictions, and 1,216,818 will be subject to One-Year Resale Restrictions.

On December 23, 2009, the Company closed a non-brokered private placement of 725,000 common shares at $0.10 each, for gross proceeds of $72,500, of which 625,000 are flow-through shares. Of the total number of shares issued, it is anticipated that 200,000 will be subject to Escrow Restrictions and an additional 525,000 shares will be subject to a hold period, whereby 20% of the shares become free trading upon completion of the IPO and a further 20% every month thereafter.

On April 9, 2010, the Company closed a non-brokered private placement of 50,000 common shares at $0.10 each, for gross proceeds of $5,000. It is anticipated that these shares will be subject to One-Year Resale Restrictions.

c) Stock Options

On April 9, 2010, the Company adopted a stock option plan (the "Plan") which allows the Company to issue options to certain directors, officers, employees and consultants of the Company. Aggregate number of securities reserved for issuance will be 10% of the number of common shares issued and outstanding from time to time. The Plan provides that the number of stock options held by any one individual may not exceed 5% of the number of issued and outstanding common shares. Options granted under the Plan may have a maximum term of ten years. The exercise price of options granted under the Plan will not be less than the market price of the shares (defined as the last closing market price of the Company's shares on the last day shares are traded prior to the grant date). Stock options granted under the Plan vest immediately subject to vesting terms which may be imposed at the discretion of the directors.

7. RELATED PARTY TRANSACTIONS

Balances and transactions with related parties not disclosed elsewhere in these financial statements are as follows:

(a) During the period ended April 30, 2010, the Company paid or made provision for the future payment of the following amounts to related parties:

(i) $79,264 in geophysical survey and geological fees, helicopter transportation and other costs to private companies controlled by the President of the Company; and

(ii) $18,462 in office, administration and personnel costs and exploration related costs to Radius, a company with common officers and a common director. The Company reimburses Radius for shared office and administrative charges and exploration expenditures.

(b) Amount due to related party as of April 30, 2010 consists of $5,542 due to Radius. The balance is unsecured, due on demand and does not bear interest.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

(Expressed in Canadian Dollars)

8. SEGMENTED INFORMATION

The Company operates in a single reportable operating segment, being the exploration and development of mineral properties. Except for mineral property interests and exploration expenditures, substantially all of the Company's assets and expenditures are located and incurred in the province of British Columbia, Canada. The mineral property interests are located in the Yukon Territory, Canada, (see Note 4) and substantially all of the exploration expenditures are incurred in the Yukon (see Note 5).

9. INCOME TAXES

A reconciliation of income taxes at a statutory rate of 30% with the reported taxes is as follows:

		2010
Income tax recovery at the statutory rate	$	38,678
Effect of changes to resource pools		(4,753)
Effect of change in tax rates		(745)
Income tax recovery	**$**	**33,180**

The significant components of the Company's future income tax assets are as follows:

		2010
Future income tax liabilities:		
Non-capital loss carry-forwards	$	4,500
Mineral properties		(5,695)
Net future income tax liabilities	**$**	**(1,195)**

As of April 30, 2010, the Company has unused tax loss carry-forwards that are available to reduce future taxable income of approximately $18,000 in Canada. These losses expire in 2030.

Resource Development Costs

The Company has resource development costs of $11,000 available to offset future taxable income. These expenditure pools may be carried forward indefinitely to be applied against future taxable income.

Cash, Exploration Funds

The Company has raised $137,500 from flow-through shares private placements. Of the flow-through proceeds, $114,746 was expended by the Company on eligible expenditures before April 30, 2010. The Company has a commitment to spend an additional $22,754 to satisfy its flow-through obligation.

The application of non-capital losses against future taxable income is subject to final determination of the respective amounts by the Canada Revenue Agency.

10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Value

The Company has made the following designations of its financial instruments: cash as held-for-trading; and due to related parties as other financial liabilities. The carrying value of cash approximates its fair value due to the short-term maturity of this financial instrument.

The fair value of due to related parties is not readily determinable due to the nature of the amounts and the absence of a ready market for such investments.

The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's cash is exposed to credit risk. Management considers credit risk on cash to be low because the counterparties are highly rated Canadian banks.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company's approach to managing liquidity risk is to provide reasonable assurance that it will have sufficient funds to meet liabilities when due. The Company manages its liquidity risk by forecasting cash flows required by operations and anticipated investing and financing activities. At April 30, 2010, the Company had cash of $61,725 available to meet short-term business requirements and current liabilities of $5,542. All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

(c) Market Risk

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of financial instruments can be affected by changes in interest rates, foreign exchange rates and equity prices. Management closely monitors commodity prices, individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company. The Company is not exposed to any market risk.

11. CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to advance its mineral properties. The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it to effectively support the acquisition and exploration of mineral properties. The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for general administrative costs, the Company will spend its existing working capital and seek to raise additional amounts from an IPO. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company's investment policy is to hold cash in interest-bearing bank accounts or highly liquid short-term interest-bearing investments with maturities of one year or less and which can be liquidated at any time without penalties. The Company is not subject to externally imposed capital requirements and does not have exposure to asset-backed commercial paper or similar products. The Company does not expect its current capital resources to be sufficient to carry its operating costs through the next twelve months and will need to complete its IPO to carry these costs and to fund its proposed exploration programs through the same period.

12. SUBSEQUENT EVENTS

Subsequent to April 30, 2010, the following events occurred:

a) On June 15, 2010, the Company engaged Canaccord Genuity Corp (the "Agent") to act as agent for an IPO of the Company. The IPO will be on a best efforts basis and will consist of up to 1,200,000 common shares of the Company for gross proceeds of $360,000 and 1,000,000 flow-through common shares of the Company for gross proceeds of $350,000. The Agent's compensation for completion of the offering is as follows:

- A cash commission of 6.5% of the gross proceeds of the IPO;
- A cash corporate finance fee of $25,000; and
- Agent options to purchase common shares equal to 6.5% of the common shares issued pursuant to the IPO.

b) On June 29, 2010, the Company closed a non-brokered private placement of 200,000 flow-through shares at $0.10 each for gross proceeds of $20,000. It is anticipated that the 200,000 shares will be subject to a one year hold period whereby 20% of the shares will be released upon completion of the IPO and 20% will be released every three months thereafter.

CONSENT OF THE AUDITORS OF THE COMPANY

We have read the prospectus of Wesgold Minerals Inc. (the "Company") dated ●, 2010 relating to the proposed offering of 1,200,000 common shares and 1,000,000 flow-through common shares of the Company. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned prospectus of our auditors' report to the directors of the Company on the balance sheets of the Company as at April 30, 2010 and the statements of operations and deficit and cash flows for the period from incorporation on October 20, 2009 to April 30, 2010. Our report is dated June 29, 2010.

Vancouver, British Columbia
●, 2010

Smythe Ratcliffe LLP
Chartered Accountants

CERTIFICATE OF THE COMPANY

August 3, 2010

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

(Signed) *Harmen Keyser* Chief Executive Officer	(Signed) *Kevin Bales* Chief Financial Officer

On behalf of the Board of Directors

(Signed) *Ralph Rushton* Director	(Signed) *G. Ross McDonald* Director

CERTIFICATE OF THE AGENT

August 3, 2010

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 the securities legislation of British Columbia and Alberta.

Canaccord Genuity Corp.

Per: (Signed) *Ali Pejman*
Managing Director, Investment Banking