

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 the securities only in those jurisdictions where they may be lawfully offered for sale and therein only be persons authorized to sell such securities.

The securities offered hereby have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and, unless registered under the U.S. Securities Act or pursuant to an applicable exemption from registration under the U.S. Securities Act, may not be offered, sold, reoffered, resold or delivered, directly or indirectly, in the United States or to U.S. Persons (as defined in Regulation S under the U.S. Securities Act). This prospectus does not constitute an offer to sell or solicitation of an offer to buy any of the securities offered hereby within the United States. See “**Plan of Distribution**”.

PROSPECTUS

New Issue

March 28, 2013

JAVELINA RESOURCES LTD. (to be renamed “Midpoint Holdings Ltd.”)

6,000,000 Common Shares and 6,000,000 Common Share Purchase Warrants issuable on exercise or conversion of outstanding Subscription Receipts

This prospectus is being filed by Javelina Resources Ltd. (the “**Corporation**”) to qualify the distribution of 6,000,000 common shares (“**Common Shares**”) in the capital of the Corporation and 6,000,000 Common Share purchase warrants (“**Warrants**”) of the Corporation issuable upon the exercise or conversion of 6,000,000 subscription receipts (“**Subscription Receipts**”) of the Corporation. The Subscription Receipts were issued pursuant to a Subscription Receipt Indenture (as defined herein) at a price of \$0.25 per Subscription Receipt (the “**Offering Price**”) to purchasers in the provinces of Ontario, British Columbia and Alberta on a private placement basis pursuant to certain prospectus exemptions under applicable securities legislation (the “**Private Placement**”) through Casimir Capital Ltd. (the “**Agent**”). This prospectus also qualifies 180,000 broker warrants (the “**Broker Warrants**”) of the Corporation issuable to the Agent in connection with the Private Placement upon satisfaction of the Escrow Release Conditions (as defined herein). The Corporation has applied to list the Common Shares issuable upon exercise or conversion of the Subscription Receipts, and the Common Shares issuable upon exercise of the Warrants and Broker Warrants on the TSX Venture Exchange (“**TSXV**”). Listing will be subject to the Corporation fulfilling all the listing requirements of the TSXV. Collectively, the Common Shares and the Warrants issuable upon exercise or conversion of the Subscription Receipts and the Broker Warrants are referred to herein as the (“**Qualified Securities**”). The Subscription Receipts are not available for purchase pursuant to this prospectus and no additional funds are to be received by the Corporation from the distribution of the Qualified Securities other than the exercise price payable upon exercise of the Warrants and the Broker Warrants. The Offering Price was determined by negotiations between the Corporation and the Agent. See “*Plan of Distribution*”.

	Price to Public	Agent’s Commission ⁽¹⁾	Net Proceeds to Corporation ⁽²⁾
Per Subscription Receipt	\$0.25	\$0.005	\$0.245
Total	\$1,500,000	\$30,000	\$1,470,000

Notes:

- (1) The Corporation will pay the Agent a cash commission of \$30,000 (the “**Agent’s Commission**”) and issue to the Agent Broker Warrants to the Agent equal to 6% of the number of Subscription Receipts issued under the Private Placement, provided, however, that the Agent will only be entitled to Broker Warrants equal to 3% of the number of Subscription Receipts issued to subscribers introduced by the Corporation (the “**President’s List**”). The Corporation will also pay the reasonable costs and expenses of the Agent related to the Private Placement and this prospectus. See “*Plan of Distribution*”.
- (2) Excluding interest on the Escrowed Funds (as defined herein) and before deducting expenses of the Private Placement and this prospectus estimated at \$200,000, including the preparation and filing of this prospectus.

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

<u>Agent's Position</u>	<u>Maximum Number of Broker Warrants Available</u>	<u>Exercise Period</u>	<u>Exercise Price</u>
Broker Warrants	180,000 ⁽¹⁾	24 months from the date ⁽²⁾ of issuance	\$0.35 ⁽³⁾

Notes:

- (1) *The Corporation will issue Broker Warrants to the Agent equal to 6% of the number of Subscription Receipts issued under the Private Placement, provided, however, that the Agent will only be entitled to Broker Warrants equal to 3% of the number of Subscription Receipts issued to subscribers on the President's List.*
- (2) *Each Broker Warrant shall have a term of twenty-four (24) months from the date of issuance, provided that, if the closing price of the Common Shares on the TSXV, or, if the Common Shares are not then listed on the TSXV, on such exchange on which the Common Shares are listed, or, if not listed on any stock exchange, in the over-the-counter market, is equal to or greater than \$0.55 per Common Share during the first twelve months of the term of the Broker Warrant, or \$0.85 per Common Share for the second twelve (12) months, for a period of twenty (20) consecutive trading days any time after the issuance of the Broker Warrants, the Corporation may, at its option, accelerate the expiry date of the Broker Warrants by giving notice to the holders thereof, and in such case, the expiry date of the Broker Warrants will be the twentieth (20th) business day after the date on which such notice was given by the Corporation.*
- (3) *Each Broker Warrant will entitle the Agent to purchase one (1) Common Share at a price of \$0.35 per Common Share for the first twelve (12) months of the term of the Broker Warrant and \$0.50 per Common Share for the second twelve (12) months.*

The gross proceeds from the sale of the Subscription Receipts pursuant to the Private Placement (the “**Escrowed Funds**”) have been deposited in escrow and are held by Irwin Lowy LLP, as subscription receipt agent (the “**Subscription Receipt Agent**”) pursuant to the terms of a subscription receipt indenture (the “**Subscription Receipt Indenture**”) to be entered into by the Corporation, the Agent and the Subscription Receipt Agent. The Escrowed Funds will be released from escrow upon satisfaction of the Escrow Release Conditions and the balance of the Escrowed Funds together with interest earned thereon will be paid to the Corporation, less the Agent's Commission and the Agent's expenses related to the Private Placement and this prospectus. See “*Plan of Distribution*”.

This prospectus is being filed in connection with the proposed business combination of the Corporation and BuyFx Ltd. (“**BuyFX**”), whereby via an amalgamation between a wholly-owned subsidiary of the Corporation and BuyFX (the “**Business Combination**”), all of the issued and outstanding securities of BuyFX shall be exchanged for Common Shares.

As at the date of this prospectus, the Corporation had 9,690,000 Common Shares issued and outstanding. The Common Shares are currently listed on the TSXV under the symbol “JRL.P”. The closing price of the Common Shares was \$0.25 on November 22, 2012, the most recent date on which any Common Shares traded on the TSXV prior to the announcement of the Business Combination. At the request of the Corporation pending announcement of the Business Combination, trading in the Common Shares was halted on December 4, 2012. On December 11, 2012, the Common Shares were suspended due to the Corporation having failed to complete a qualifying transaction (“**Qualifying Transaction**”) pursuant to the policies of the TSXV within 24 months of its listing. Trading has not resumed as of the date of this prospectus. As a result, the Corporation had a 90 day period, which expired on March 11, 2013, within which to (i) complete the Qualifying Transaction; (ii) subject to obtaining shareholder approval, transfer the listing of the Common Shares to the NEX board of the TSXV; or (iii) delist the Common Shares from the TSXV. The shareholders of the Corporation approved the transfer and listing of the Common Shares on the NEX board on February 25, 2013 and the TSXV has granted an extension to the Corporation to complete its Qualifying Transaction on or before April 15, 2013. The Corporation has applied to list the Common Shares issuable pursuant to the Subscription Receipts, as well as the Common Shares issuable upon the exercise of the Warrants and the Broker Warrants, on the TSXV. Listing will be subject to the Corporation fulfilling the applicable listing requirements of the TSXV. **The Subscription Receipts will not be listed on the TSXV.**

The Corporation is a capital pool company (“**CPC**”) and intends for the Business Combination to constitute its Qualifying Transaction. The Qualifying Transaction must be approved by the TSXV in accordance with the CPC Policy (as defined herein). The Qualifying Transaction is not a Non-Arm's

Length Qualifying Transaction (as defined herein). The Corporation has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until completion of the Qualifying Transaction, the Corporation has not carried on and will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. See “*Part I – Information Concerning the Corporation*”.

There is no market through which the Subscription Receipts may be sold and purchasers may not be able to resell Subscription Receipts acquired under the Private Placement. This may affect the pricing of the Subscription Receipts in the secondary market, the transparency and availability of trading prices, the liquidity of the Subscription Receipts and the extent of issuer regulation. See “*Part III – Information Concerning the Resulting Issuer – Risk Factors*”.

The Subscription Receipts will be automatically converted into Common Shares and Warrants on the satisfaction of the escrow release conditions including (i) the completion or satisfaction of all conditions precedent to the Business Combination shall have occurred, other than the filing of the amalgamation application; (ii) the TSXV shall have conditionally approved the listing of the Resulting Issuer Shares (as defined herein); (iii) the receipt of all regulatory, shareholder and third-party approvals, if any, required in connection with the Business Combination; and (iv) the Corporation shall not be in material breach or material default of any of its covenants or obligations under the Subscription Receipt Agreement or the Agency Agreement, except for those breaches or defaults that have been waived by the Agent, and all material conditions set out in such agreements shall have been fulfilled, which shall all be confirmed to be true in a certificate of a senior officer of the Corporation (collectively, the “**Escrow Release Conditions**”).

There is no assurance that the Corporation will successfully complete the Qualifying Transaction with BuyFX, or even if it does, that the businesses acquired will be profitable or will succeed. Moreover, additional funds may be required to successfully implement BuyFX’s business plan, and the Corporation may not be able to obtain such financing. If any additional funds are raised through the issuance of shares from the Corporation’s treasury, control of the Corporation may change and shareholders may suffer additional dilution. Upon completion of the Qualifying Transaction, certain of the Resulting Issuer’s (as defined herein) assets will be located outside of Canada and certain of the Resulting Issuer’s directors and officers will be resident in jurisdictions outside of Canada. It may not be possible for investors to enforce judgements obtained in Canada against such directors and officers who are not residents of Canada. See “*Part III – Information Concerning the Resulting Issuer- Risk Factors*”.

John Booth and Michael Hampson, the proposed Executive Chairman and Director, respectively, of the Resulting Issuer (as defined herein), each reside outside of Canada. Although the persons above have appointed Irwin Lowy LLP, 130 Adelaide Street West, Suite 1010, Toronto, Ontario M5H 3P5 as their agent for service of process in Ontario it may not be possible for investors to enforce judgments obtained in Canada against the persons described above.

An investment in Common Shares and Warrants of the Corporation is highly speculative due to various factors, including the nature and stage of development of the business of BuyFX. An investment in these securities should only be made by persons who can afford the total loss of their investment. See “*Part III – Information Concerning the Resulting Issuer – Risk Factors*”.

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GLOSSARY OF TERMS

The following is a glossary of certain general terms used in this prospectus, including the summary hereof. Terms and abbreviations used in the financial statements included in, or appended to this prospectus are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

“Affiliate” has the meaning ascribed thereto in the TSXV Policies;

“Agency Agreement” means the agency agreement dated March 28, 2013 between BuyFX, the Corporation and the Agent with respect to the Private Placement;

“Agent’s Commission” means a cash commission equal to \$30,000;

“Agent” means Casimir Capital Ltd.;

“Associate” has the meaning ascribed thereto in the TSXV Policies;

“Available Funds” means the working capital that will be available to the Resulting Issuer upon completion of the Qualifying Transaction and as set out in *“Part IV - Information Concerning the Resulting Issuer - Estimated Available Funds to the Resulting Issuer and Principal Purposes”*;

“Amalco” means the company that will result from the Business Combination and which will be a wholly-owned subsidiary of the Resulting Issuer after giving effect to the Business Combination;

“Amalco Shares” means the common shares in the capital of Amalco;

“Amalgamation Agreement” means the amalgamation agreement dated December 5, 2012, between the Corporation, Javelina Subco and BuyFX, as amended by amending agreements dated December 28, 2012, January 14, 2013, February 28, 2013 and March 28, 2013;

“Amalgamation Application” means the application made to the Registrar in order to effectuate the Business Combination;

“BCBCA” means the *Business Corporation Act* (British Columbia);

“Bermuda Act” means the Bermuda Companies Act 1981;

“Broker Warrants” means broker warrants entitling the Agent to acquire one Common Share for a period of twenty-four (24) months from the date of issuance at an exercise price of \$0.35 in the first twelve (12) months of the term of the Broker Warrants and at an exercise price of \$0.50 per Common Share for the second twelve (12) months of the term of the Broker Warrant, provided that, if the closing price of the Common Shares on the TSXV, or, if the Common Shares are not then listed on the TSXV, on such stock exchange on which such shares are listed, or, if not listed on any stock exchange, in the over-the-counter market, is equal to or greater than \$0.55 per Common Share during the first twelve (12) months, or \$0.85 per Common Share for the second twelve (12) months, for a period of twenty (20) consecutive trading days any time after the issuance of the Broker Warrants, the Corporation may, at its option, accelerate the expiry date of the Broker Warrants by giving notice to the holders thereof, and in such case, the expiry date of the Broker Warrants will be the twentieth (20th) business day after the date on which such notice is given by the Corporation;

“Business Combination” means the amalgamation of BuyFX and Javelina Subco pursuant to the provisions of the Bermuda Act and whereby the Corporation acquires all of the issued and outstanding BuyFX Shares from the BuyFX Shareholders thereof in exchange for Common Shares pursuant to the terms and conditions of the Amalgamation Agreement;

“BuyFX” means BuyFx Ltd., a company incorporated pursuant to the provisions of the Bermuda Act;

“BuyFX Shares” means the ordinary shares in the capital of BuyFX, with a par value of \$0.001 per share;

“BuyFX Shareholders” means, at any time, the holders of BuyFX Shares at that time;

“Common Shares” means common shares in the capital of the Corporation;

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

“Corporation” means Javelina Resources Ltd., a corporation incorporated under the BCBCA;

“CPC” means a capital pool company:

- (a) that has been incorporated or organized in a jurisdiction in Canada;
- (b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the CPC policy; and
- (c) in regard to which the completion of a Qualifying Transaction that has not yet occurred;

“CPC Escrow Agreement” means the escrow agreement dated October 25, 2010, between the Corporation, Equity Financial Trust Company and certain shareholders of the Corporation;

“CPC Policy” means TSXV Policy 2.4 - Capital Pool Companies;

“CDS” means Canadian Depository for Securities Limited;

“Certificate of Amalgamation” means the certificate of amalgamation to be issued by the Registrar pursuant to the laws of Bermuda after giving effect to the Business Combination.

“Effective Date” means the effective date of the Business Combination shown on the Certificate of Amalgamation;

“Effective Time” means 10:00 a.m. (Bermuda time) on the Effective Date;

“Escrow Deadline” means July 26, 2013, subject to adjustment pursuant to the terms of the Subscription Receipt Indenture;

“Escrow Release Conditions” has the meaning set forth on the face page of this prospectus;

“Escrowed Funds” has the meaning set forth on the face page of this prospectus;

“Final TSXV Bulletin” means the TSXV bulletin which is issued after the submission of all required documentation to the TSXV and after the closing of the Business Combination, and which evidences the final TSXV acceptance of the Corporation’s Qualifying Transaction and specifies that trading of the Common Shares will commence two trading days thereafter;

“FSA” means Financial Services Authority;

“GIC” means guaranteed investment certificate;

“HMRC” means HM Revenue and Customs;

“IFRS” means International Financial Reporting Standards;

“IPO” means the initial public offering of Common Shares pursuant to the Corporation’s CPC prospectus dated October 25, 2010;

“IPO Agent” means PI Financial Corp.;

“Javelina Subco” means Javelina SubCo Ltd., a company incorporated pursuant to the Bermuda Act as a wholly-owned subsidiary of the Corporation;

“Javelina Subco Shares” means the ordinary shares in the capital of Javelina Subco;

“Insider”, if used in relation to an issuer, means: (a) a director or senior officer of the issuer; (b) a director or senior officer of a company that is an Insider or subsidiary of the issuer; (c) a person that beneficially owns or controls, directly or indirectly, voting shares carrying more than ten percent (10%) of the voting rights attached to all outstanding voting shares of the issuer; or (d) the issuer itself if it holds any of its own securities;

“Loan” means the secured loan to be advanced by the Corporation to BuyFX in the principal amount of \$225,000, the initial tranche of \$25,000 was advanced upon execution of the Amalgamation Agreement and the balance of \$200,000 to be advanced upon receipt of approval for the Loan from the TSXV;

“Midpoint” means Midpoint & Transfer Ltd., a wholly owned subsidiary of BuyFX;

“Non-Arm’s Length Qualifying Transaction” means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are to be the subject of the proposed Qualifying Transaction;

“Options” means options to purchase Common Shares issuable pursuant to the Stock Option Plan;

“Person” means an individual, as well as a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

“President’s List” has the meaning set forth on the face page of this prospectus;

“prospectus” means this prospectus of the Corporation including the Schedules attached hereto;

“QT Escrow Agreement” means the TSXV Form 5D *Escrow Agreement Surplus Security* to be entered into in connection with the closing of the Qualifying Transaction between the Corporation, the Escrow Agent and certain holders of the Corporation securities, as more particularly described in this prospectus;

“Qualifying Transaction” or **“QT”** means a transaction where a CPC acquires Significant Assets (as defined in the TSXV Policies) other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means and, for the purposes of this prospectus, the Business Combination shall constitute the Corporation’s Qualifying Transaction;

“Registrar” means the Registrar of Companies of Bermuda or similar Governmental Entity;

“Resulting Issuer” means the Corporation following the completion of the Qualifying Transaction;

“Resulting Issuer Shares” means the common shares in the capital of the Resulting Issuer;

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

“Subscription Receipt Agent” means Irwin Lowy LLP;

“Sponsor” has the meaning ascribed in TSXV Policy 2.2 *Sponsorship and Sponsorship Requirements*;

“Stock Option Plan” means the stock option plan established by the Corporation, as same may be amended from time to time;

“Subscription Receipt” means a subscription receipt of the Corporation issued pursuant to the Private Placement, each Subscription Receipt convertible into one Common Share and one Warrant upon satisfaction of the Escrow Release Conditions;

“Tax Act” means the *Income Tax Act* (Canada) and the regulations promulgated thereunder;

“TSXV” means the TSX Venture Exchange Inc.;

“Warrants” means the warrants of the Corporation to be issued upon conversion of Subscription Receipts. Each Warrant shall have a term of twenty-four (24) months from the date of issuance and will entitle the holder thereof to purchase one (1) Common Share at a price of \$0.35 per Common Share for the first twelve (12) months of the term of the Warrants and \$0.50 per Common Share for the second twelve (12) months of the term of the Warrants, provided that, if the closing price of the Common Shares on the TSXV, or, if the Common Shares are not then listed on the TSXV, on such stock exchange on which the Common Shares are listed, or, if not listed on any stock exchange, in the over-the-counter market, is equal to or greater than \$0.55 per Common Share during the first twelve (12) months, or \$0.85 per Common Share for the second twelve (12) months, for a period of twenty (20) consecutive trading days any time after the issuance of the Warrants, the Corporation may, at its option, accelerate the expiry date of the Warrants by giving notice to the holders thereof, and in such case, the expiry date of the Warrants will be the twentieth (20th) business day after the date on which such notice is given by the Corporation; and

“Warrant Certificates” means the warrant certificates representing the Warrants to be issued by the Corporation.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This prospectus contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation or Resulting Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such statements include: (A) the intention to complete the Business Combination; (B) the description of the Resulting Issuer that assumes completion of the Business Combination; and (C) the intention to grow the business and operations of the Resulting Issuer. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this prospectus. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of the Corporation to obtain necessary financing; satisfy the requirements of the TSXV with respect to the Qualifying Transaction; the economy generally; consumer interest in the services and products of the Resulting Issuer; competition; and anticipated and unanticipated costs. These forward-looking statements should not be relied upon as representing the Corporation’s views as of any date subsequent to the date of this prospectus. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the Corporation, the Resulting Issuer or BuyFX. Additional factors are noted under “*Part IV – Information Concerning the Resulting Issuer- Risk Factors*” in this prospectus. The forward-looking statements contained in this prospectus are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this prospectus are made as of the date of this prospectus and neither of the Corporation nor BuyFX undertakes an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

INFORMATION CONCERNING BUYFX

The information contained or referred to in this prospectus with respect to BuyFX and its related business has been provided by management of BuyFX and is the responsibility of BuyFX. Management of the Corporation have relied upon BuyFX for the accuracy of the information provided by BuyFX without independent verification.

SUMMARY OF PROSPECTUS

The following is a summary of information related to the Corporation, BuyFX and the Resulting Issuer (assuming completion of the Business Combination) and should be read together with the more detailed information and financial data and statements contained elsewhere in this prospectus.

Reference is made to the Glossary of Terms for the definitions of certain abbreviations and terms used in this prospectus and in this summary.

Unless otherwise indicated, all currency references are to Canadian dollars. All currency references related to BuyFX are in US dollars. All conversions of US dollars to Canadian dollars were done on a one-for one basis.

- The Corporation:** The Corporation was incorporated pursuant to the BCBCA on April 15, 2010 and completed its IPO as a CPC on December 1, 2010. The Common Shares began trading on the TSXV on December 7, 2010. The Corporation's business has been restricted to the identification and evaluation of potential acquisitions or interests that could lead to the completion of its Qualifying Transaction under the CPC Policy. See *"Part I – The Corporation – Information Concerning the Corporation"*.
- BuyFX:** BuyFX Ltd. was incorporated on December 22, 1999, in Bermuda. BuyFX is a private company that operates a peer to peer foreign exchange matching platform through its wholly-owned United Kingdom subsidiary, Midpoint & Transfer Ltd. ("**Midpoint**"). The platform allows any registered and authorised individuals or companies to conduct foreign exchange transactions for a transparent fee at the Interbank midpoint or mid market rate. See *"Part II – BuyFX – Information Concerning BuyFX"*.
- Private Placement:** Pursuant to the Private Placement, the Corporation issued 6,000,000 Subscription Receipts for gross proceeds of \$1,500,000. Each Subscription Receipt will be automatically converted into one Common Share and one Warrant upon satisfaction of the Escrow Release Conditions. The gross proceeds from the Private Placement will be deposited in escrow pursuant to the Subscription Receipt Indenture and will be released upon satisfaction of the Escrow Release Conditions. See *"Plan of Distribution"* and *"Description of Securities Distributed"*.
- Offering Price:** \$0.25 per Subscription Receipt.
- Agent's Compensation:** The Agent for the Private Placement will receive a cash commission of \$30,000 and such number of Broker Warrants as is equal to 6% of the number of Subscription Receipts issued pursuant to the Private Placement, provided, however, that the Agent will only be entitled to Broker Warrants equal to 3% of the Subscription Receipts sold to subscribers on the President's List. Each Broker Warrant will entitle the holder thereof to purchase one Common Share for a period of twenty-four (24) months from the date of issuance at a price of \$0.35 per Common Share for the initial twelve (12) months of the term of the Broker Warrants and \$0.50 for the second twelve months of the term of the Broker Warrants, provided that, if the closing price of the Common Shares on the TSXV, or, if the Common Shares are not then listed on the TSXV, on such stock exchange on which the Common Shares are listed, or, if not listed on any stock exchange, in the over-the-counter market, is equal to or greater than \$0.55

per Common Share during the first twelve (12) months, or \$0.85 per Common Share for the second twelve (12) months, for a period of twenty (20) consecutive trading days any time after the issuance of the Broker Warrants, the Corporation may, at its option, accelerate the expiry date of the Broker Warrants by giving notice to the holders thereof, and in such case, the expiry date of the Broker Warrants will be the twentieth (20th) business day after the date on which such notice is given by the Corporation.

Available Funds and Principal Uses:

Upon completion of the Business Combination, including the Private Placement, the Resulting Issuer is currently expected to have Available Funds of approximately \$2,524,859. The Resulting Issuer will use the Available Funds to develop its foreign exchange business. See *“Part III - Information Concerning the Resulting Issuer - Available Funds and Principal Uses”*.

The Qualifying Transaction:

On December 5, 2012, the Corporation entered into the Amalgamation Agreement with BuyFX, an arm’s length party, whereby the Corporation will acquire all of the issued and outstanding BuyFX Shares. Pursuant to the Amalgamation Agreement, BuyFX will amalgamate with Javelina Subco, a company incorporated pursuant to the Bermuda Act as a wholly-owned subsidiary of the Corporation. Each BuyFX Shareholder (other than a BuyFX Shareholder who exercises dissent rights) will be entitled to receive one Common Share for every 4.774423325 BuyFX Shares held by such BuyFX Shareholder. As a result, 36,169,159 Common Shares will be issued by the Corporation to BuyFX Shareholders. Upon completion of the Business Combination and prior to giving effect to the Private Placement, the former BuyFX Shareholders will hold approximately 69.7% of the Resulting Issuer Shares, the original shareholders of the Corporation will hold approximately 18.7% of the Resulting Issuer Shares and the subscribers of the Private Placement will hold approximately 11.6% of the Resulting Issuer Shares. The Business Combination will constitute the Corporation’s Qualifying Transaction. The Business Combination does not constitute a Non Arm’s Length Qualifying Transaction.

The Resulting Issuer:

Following the completion of the Business Combination, Amalco, the corporation resulting from the Business Combination of BuyFX and Javelina Subco, will be a wholly owned subsidiary of the Resulting Issuer. The capital structure of the Resulting Issuer will remain unchanged, other than for the issuances of securities contemplated by the Business Combination and the issuance of Common Shares and Warrants pursuant to the exercise of the Subscription Receipts. Upon completion of the Business Combination and subject to the approval of the TSXV, the Resulting Issuer is expected to become a Tier 2 Technology Issuer on the TSXV. See *“Part III - Information Concerning the Resulting Issuer – General Development of the Business”*.

Directors and Executive Officers of the Resulting Issuer:

The proposed directors and executive officers of the Resulting Issuer are as follows:

Name and Province or State of Residence	Proposed Position With Resulting Issuer
John G. Booth, London, United Kingdom	Chairman, Chief Executive Officer and Director
Michael Hampson, Kent, United Kingdom	Director
Corbin Comishin, British Columbia, Canada	Director
Marc Henderson, Ontario, Canada	Director
David Moseley, British Columbia, Canada	Chief Financial Officer
Chris Irwin, Ontario, Canada	Secretary

**Interest of Insiders,
Promoters or Control
Persons:**

No Insider, promoter or Control Person of the Corporation or its Associates and Affiliates (before giving effect to the Business Combination) has any interest in BuyFX.

**Arm's Length
Transaction:**

The Business Combination does not constitute a Non-Arm's Length Qualifying Transaction.

**Selected Pro Forma
Consolidated Financial
Information:**

The following table contains certain unaudited *pro forma* consolidated financial information for the Corporation as at October 31, 2012 and of BuyFX as at September 30, 2012 and gives effect to the completion of the Business Combination, including the Private Placement. This information should be read together with the unaudited interim financial statements of the Corporation as at October 31, 2012, the unaudited interim financial statements of BuyFX as at September 30, 2012, and the pro forma financial statements of the Corporation together with the accompanying notes which are included elsewhere in this prospectus.

Statement of Financial Position	The Corporation as at October 31, 2012 (unaudited)	BuyFX as at September 30, 2012 (unaudited)	Resulting Issuer Pro forma
Current assets	\$1,376,617	\$12,815	\$2,659,432
Total assets	\$1,376,617	\$112,143	\$2,758,760
Current liabilities	\$12,564	\$122,009	\$134,573
Total liabilities	\$12,564	\$122,009	\$134,573
Shareholder's equity (deficiency)	\$1,364,053	(\$9,866)	\$2,624,187

**Market for Securities and
Market Price:**

The Common Shares are currently listed on the TSXV under the trading symbol "JRL.P". At the request of the Corporation pending announcement of the Business Combination, trading in the Common Shares was halted on December 4, 2012. On December 11, 2012, the Common Shares were suspended for the Corporation having failed to complete a Qualifying Transaction within 24 months of its listing date. Trading has not resumed as of the date of this prospectus. As a result, the Corporation had a 90 day period, which expired on March 11, 2013, within which to (i) complete the Qualifying Transaction; (ii) subject to obtaining shareholder approval, transfer the listing of the Common Shares to the NEX board of the TSXV; or (iii) delist the Common Shares from the TSXV. The shareholders of the Corporation approved the transfer and listing of the Common Shares on the NEX board of the TSXV on February 25, 2013, and the TSXV has granted the Corporation an extension to complete its Qualifying Transaction on or before April 15, 2013.

There is no public market for the BuyFX Shares.

See "*Part I – Information Concerning the Corporation – Price Range and Trading Volume*".

Risk Factors:

The current business of BuyFX will be the business of the Resulting Issuer. Due to the nature of BuyFX's business and the present stage of development of its business, the Resulting Issuer will be subject to significant risks. Readers should carefully consider all such risks. Risk factors include, but are not limited to, the ability of the Resulting Issuer to monetize its intellectual property and generate revenue, protect its intellectual property, the possible disruption or corruption of the Resulting Issuer's proprietary technology, the Resulting Issuer's ability to

increase revenue and attract new customer accounts, the loss of key personnel, competition from larger companies with greater financial resources, changes to laws and regulations under which the Resulting Issuer operates, failure of third-party systems or third-party service and software providers on which the Resulting Issuer relies, vulnerability of the Resulting Issuer's computer infrastructure to security breaches and the inability of the Resulting Issuer to obtain additional financing to meet its future needs on a timely basis. See "*Part III – Information Concerning the Resulting Issuer- Risk Factors*".

PART I – INFORMATION CONCERNING THE CORPORATION

Name and Incorporation

The Corporation was incorporated under the BCBCA on April 15, 2010, under the name "Javelina Resources Inc."

The registered and records office of the Corporation is located at Suite 2600, Oceanic Plaza, 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1. The head office of the Corporation is located at The Exchange Tower, 130 King Street West, Suite 3680, Toronto, Ontario M5X 1B1.

The Corporation is authorized to issue an unlimited number of Common Shares, and, as at the date of this prospectus, a total of 9,690,000 Common Shares are issued and outstanding.

Intercorporate Relationships

Javelina Subco, a company incorporated pursuant to the Bermuda Act, is a wholly-owned subsidiary of the Corporation and the only subsidiary of the Corporation, and was incorporated solely for the purpose of completing the Business Combination.

GENERAL DESCRIPTION OF THE BUSINESS

The Corporation is a CPC pursuant to the CPC Policy, and since its incorporation it has not carried on any business or operations other than identifying and evaluating business opportunities for the purposes of completing a Qualifying Transaction. The Corporation completed the IPO as a CPC on December 1, 2010, and the Common Shares began trading on the TSXV on December 7, 2010, under the symbol "JRL.P".

The Corporation has identified the acquisition of BuyFX as an appropriate transaction to constitute its Qualifying Transaction. Pursuant to the Amalgamation Agreement, BuyFX, Javelina Subco and the Corporation will complete a "three cornered" amalgamation whereby BuyFX will amalgamate with Javelina Subco and all of the outstanding BuyFX Shares will be exchanged for Common Shares resulting in the issuance of 36,169,159 Common Shares by the Corporation to BuyFX Shareholders. The purchase price in connection with the Business Combination was determined pursuant to arm's length negotiations.

Private Placement

As a condition to the completion of the Business Combination, the Corporation completed the Private Placement of 6,000,000 Subscription Receipts at the Offering Price of \$0.25 per Subscription Receipt for aggregate gross proceeds of up to \$1,500,000.

The Escrowed Funds were deposited into an interest-bearing escrow account, releasable to the Corporation upon the satisfaction or waiver of the Escrow Release Conditions. In the event the Escrow Release Conditions are not satisfied or waived by the Agent by the Escrow Deadline, the Escrowed

Funds, together with the interest accrued thereon, will be returned to the holders of the Subscription Receipts.

Each Subscription Receipt entitles the holder thereof to receive, without payment of any further consideration, one Common Share and one Warrant upon the satisfaction of the Escrow Release Conditions.

Upon satisfaction of the Escrow Release Conditions the Agent for the Private Placement will receive a cash commission of \$30,000 and such number of Broker Warrants as is equal to 6% of the number of Subscription Receipts issued pursuant to the Private Placement, provided, however that the Agent will receive that number of Broker Warrants as is equal to 3% of the Subscription Receipts sold to subscribers on the President's List. The Corporation will also reimburse the Agent for reasonable fees and disbursements of the Agent's legal counsel (to a maximum of \$25,000 plus HST and disbursements) and reasonable "out-of-pocket" expenses of the Agent.

The Corporation will use the net proceeds of the Private Placement for the purposes described in "*Part III – Information Concerning of Resulting Issuer-Estimated Available Funds to the Resulting Issuer and Principal Purposes*".

Details of the Business Combination

The Business Combination will result in the reverse take-over of the Corporation by BuyFX with the result that the BuyFX Shareholders will hold approximately 69.7% of the Common Shares, assuming conversion of the Subscription Receipts. Pursuant to the Business Combination, BuyFX Shareholders will receive, for each 4.774423325 BuyFX Shares held, one Common Share and shareholders of the Corporation will continue to hold Common Shares. Pursuant to the Business Combination, the Corporation will issue approximately 36,169,159 Common Shares to the BuyFX Shareholders.

Name Change

It is intended that, immediately prior to the completion of the Business Combination, the Corporation will change its name to "**Midpoint Holdings Ltd.**" or another name that is acceptable to BuyFX and to applicable regulatory authorities.

Procedural Steps

In connection with the Business Combination, the Business Combination will be carried out pursuant to the Bermuda Act. The following procedural steps must be taken in order for the Business Combination to become effective:

- (a) all conditions precedent to the Business Combination, as set forth in the Amalgamation Agreement, must be satisfied or waived by the appropriate party; and
- (b) the Amalgamation Application in the form prescribed by the *Bermuda Act* must be filed with Registrar.

Shareholder Approvals

The Business Combination must be approved by at least 75% of the votes by the BuyFX Shareholders, which was effected by way of written resolution of the BuyFX Shareholders dated January 11, 2013.

Regulatory and other Approvals

The Amalgamation Agreement provides that receipt of all regulatory, governmental and third-party approvals and consents is a conditional precedent to the Business Combination becoming effective.

Post-Business Combination Structure

Following completion of the Business Combination, Amalco will be a wholly-owned subsidiary of the Corporation.

Appointment of Directors and Officers

Effective immediately on or about the date of completion of the Business Combination, the board and management team of the Corporation will be reconstituted such that the board of directors of the Resulting Issuer will be comprised of John G. Booth, Corbin Comishin, Michael Hampson and Marc Henderson and the officers of the Corporation will be John G. Booth, Chairman and CEO, David Moseley, Chief Financial Officer and Chris Irwin, Secretary.

The Amalgamation Agreement

The Business Combination is being effected pursuant to the Amalgamation Agreement. The Amalgamation Agreement contains covenants, representations and warranties of and from each of the Corporation, Javelina Subco and BuyFX and various conditions precedent, both mutual and with respect to each entity.

The following is a summary of certain provisions of the Amalgamation Agreement. The Amalgamation Agreement is filed on SEDAR and reference is made thereto for the full text thereof.

Mutual Covenants Regarding Non-Solicitation

Each of the parties to the Amalgamation Agreement has agreed that, until completion of the transactions contemplated by the Amalgamation Agreement or the earlier termination thereof, it will not, directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into discussions or negotiations with any person other than the other parties, with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof of such party, unless such action, matter or transaction is part of the transactions contemplated in the Amalgamation Agreement or is required as a result of the duties of the directors and officers of the applicable party in compliance with applicable laws.

Termination

The Amalgamation Agreement may be terminated at any time prior to the effective date of the Business Combination (the “**Effective Date**”) (a) by mutual written consent of the parties; (b) by either the Corporation or BuyFX in the event any applicable law makes the Business Combination illegal or otherwise prohibited; (c) by either the Corporation or BuyFX if the Effective Date has not occurred on or prior to April 15, 2013; (d) if any of the conditions precedent set forth in the Amalgamation Agreement are not complied with or otherwise waived by the party or parties for whose benefit such conditions are provided on or before the date required for the performance thereof; (e) if there is a material breach of any of the representations or warranties set forth in the Amalgamation Agreement and such breach could reasonably be expected to cause a condition of the Amalgamation Agreement to be incapable of being satisfied; (f) if an acquisition proposal is made to either the Corporation or BuyFX which the board of directors of the Corporation or BuyFX, as applicable, has determined is favourable to the shareholders of the Corporation or BuyFX, as applicable; or (g) by the Corporation in the event there is an event of

default under any of the security documents entered into by BuyFX in connection with the Loan.

In the event of the termination of the Amalgamation Agreement in the circumstances set out above, the Amalgamation Agreement will forthwith become void and no party shall have any liability or further obligations to the other parties thereunder, except with respect to each party's obligations of confidentiality in the Amalgamation Agreement, which survive such termination.

Mutual Conditions Precedent to the Business Combination

The respective obligations of the parties to the Amalgamation Agreement to consummate the transactions contemplated by the Amalgamation Agreement, and in particular the Business Combination, are subject to the satisfaction of, on or before the Effective Date or such other time specified, certain conditions, including, among others, the following material conditions, any of which may be waived by the mutual consent of such parties without prejudice to their right to rely on any other of such conditions:

- (a) the TSXV shall have approved the transactions, each individually and all collectively as the Corporation's Qualifying Transaction;
- (b) the TSXV shall have conditionally approved the listing thereon of the Resulting Issuer Shares to be issued pursuant to the Business Combination as of the Effective Date;
- (c) all necessary regulatory approvals shall have been obtained, including with respect to the prospectus, and all necessary approvals to the transactions contemplated by the Amalgamation Agreement shall have been obtained from BuyFX Shareholders and the Corporation;
- (d) there shall not be in force any injunction, order or decree which is final and non-appealable, and there shall not be enacted, promulgated or applied any governmental order, (A) to cease trade, enjoin, prohibit or impose material limitations or conditions on the transactions contemplated by the Amalgamation Agreement; or (B) which constitutes or, if transactions contemplated by the Amalgamation Agreement were consummated, would constitute a material adverse effect;
- (e) the Private Placement shall have been completed;
- (f) there shall not exist any prohibition at law against the completion of the transaction contemplated by the Amalgamation Agreement;
- (g) the Amalgamation Agreement shall not have been terminated;
- (h) the Corporation, upon completion of the Business Combination, shall meet the minimum initial listing requirements for a Tier II issuer on the TSXV;
- (i) the representations and warranties of each of each of the parties to the Amalgamation Agreement shall be true and correct; and
- (j) the Business Combination shall have been approved by 75% of the BuyFX Shareholders (which occurred on January 11, 2013).

The foregoing conditions are for the mutual benefit of the Corporation and BuyFX and may be waived, in whole or in part, jointly by the parties at any time.

Arm's Length Transaction

The Business Combination does not constitute a Non-Arm's Length Qualifying Transaction within the meaning of the CPC Policy.

Loan

In connection with the Business Combination, the Corporation has agreed to make the Loan of up to \$225,000 to BuyFX prior to completion of the Business Combination, \$25,000 of which was advanced upon execution of the Amalgamation Agreement and a further \$200,000 will be advanced upon approval of the TSXV. In connection with the Loan, BuyFX has agreed to grant a security interest in all of its assets and undertaking to the Corporation as evidenced by a general security agreement, a share pledge of the shares of Midpoint and a conditional assignment of BuyFX's intellectual property, including its patent.

The Loan is repayable on the earlier of: (a) an occurrence of an event of default, that term is defined in the loan agreement, including a default by the Corporation of any of its obligations under any of the loan documentation; any breach of the representations or warranties of BuyFX contained in the Loan documentation; an order is made or resolution passed to wind-up BuyFX or a petition is filed under the *Bankruptcy and Insolvency Act* against BuyFX and BuyFX ceases or threatens to cease to carry on business; (b) the date the Amalgamation Agreement is terminated; and (c) April 15, 2013.

SELECTED FINANCIAL INFORMATION OF THE CORPORATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

The following table sets forth financial information for the Corporation which has been summarized from the Corporation's audited financial statements for the year ended July 31, 2012 and the unaudited financial statements for the three month period ended October 31, 2012. This summary information should be read in conjunction with the Corporation's audited and unaudited financial statements, including the notes thereto, included elsewhere in this prospectus.

Statement of Operations Data	Three Month Period ended October 31, 2012 (\$) (unaudited)	Year ended July 31, 2012 (\$) (audited)
Interest Income	3,310	21,406
Total Expenses	11,717	66,392
Net Loss and Comprehensive Loss	(8,407)	(44,986)
Net Loss per Share – Basic and diluted	0.00	0.00
Balance Sheet Data		
Total Assets	1,376,617	1,390,477
Total Liabilities	12,564	18,017
Shareholders' Equity	1,364,053	1,372,460

Management's Discussion and Analysis

The following management's discussion and analysis (the "MD&A") of the results of operations of the Corporation should be read in conjunction with the audited annual financial statements of the Corporation for the year ended July 31, 2012, together with the accompanying notes which are included elsewhere in this prospectus. This MD&A was prepared as at November 6, 2012 and is based on information available as at that date. The following MD&A provides a summary of the audited annual financial information of the Corporation contained elsewhere herein. This discussion contains forward-looking statements that involve certain risks and uncertainties. See "Cautionary Note Regarding Forward-Looking Information".

Management's Discussion and Analysis for the Corporation's year ended July 31, 2012

Overall Performance

The Corporation is a CPC which is in the process of investigating and analyzing a Qualifying Transaction. The Corporation has commenced the process of identification and evaluation of businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the TSXV and in the case of a Non Arm's Length Qualifying Transaction is also subject to majority of the minority approval in accordance with the CPC Policy. The Corporation has not conducted any commercial operations. Until completion of a Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of business or assets with a view to completing a potential Qualifying Transaction. With the consent of the TSXV, this may include the raising of additional funds in order to finance an acquisition. The funds raised pursuant to the Corporation's IPO and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition.

Selected Annual Financial Information

The Corporation was incorporated on April 15, 2010, and commenced operations in the fourth quarter of its year ending July 31, 2010. Selected financial information is presented for the three years starting on the date of incorporation.

	July 30, 2012	July 30, 2011	July 30, 2010
	(\$)	(\$)	(\$)
Interest income	21,406	0	0
General and administrative expenses	(66,392)	(44,793)	(26,840)
Share-based compensation	-	(77,535)	-
Other comprehensive loss	0	0	0
Total comprehensive loss	(44,986)	(122,328)	(26,840)
Net loss per share (basic and diluted)	0.00	(0.02)	(1.15)
Total assets	1,390,477	1,427,656	265,307
Total current liabilities	18,017	10,210	40,347
Shareholders' equity	1,372,460	1,417,466	223,160

The year 2010 is a short-period which includes the transactions from April 15, 2010 to July 31, 2010. The yearly results of operations are mainly due to recurrent charges for administrative and office expenses in addition to audit, legal and filing fees. The most significant results of operations variance was in the 2nd quarter of the year 2011 due to \$77,535 charge for share-based compensation. Also, in the year ended July 31, 2012 the Corporation was recorded \$21,406 of interest earned on GICs.

Shareholders equity increase in 2011 is mainly due to the Common Shares issued for \$1.2 million net cash in the IPO of December 2010. After such equity increase, cash and cash equivalents account represents more than 99% of the total assets and its decrease is due to the use of funds in the operations of the Corporation.

Three Month Period Ending July 31, 2012 and 2011

For the three months ended July 31, 2012, the Corporation reported a net income of \$10,790 against a net loss of \$14,868 reported in the same period of 2011, mainly due to the recognition of \$21,406 interest income on GICs and \$6,304 of lower consulting fees in 2012 partially offset by \$3,390 of rent expenses charged by Laramide Resources Ltd. ("Laramide") in 2012 against none in 2011.

Twelve Month Period Ending July 31, 2012 and 2011

For the twelve months ended July 31, 2012, the Corporation reported a loss of \$44,986, which is \$77,342 lower than the \$122,328 loss reported in the year 2011. The net loss decrease is mainly due to the recognition in 2012 of \$21,406 interest income on GICs owned by the Corporation against no interest income recorded in 2011; in 2011 the Corporation was recorded a \$77,535 expense of share-based compensation for options of the Corporation to acquire Common Shares (“**Options**”) issued and vested in that year against no Options issued or vested in 2012. Also in 2011 there was \$12,011 of consulting fees for the work done in Burkina, Faso and Peru for the evaluation of potential qualifying transactions against no expenses in the year 2012.

Such lower expenses were partially offset by the following items:

- Administrative and office expenses of \$26,234 in 2012 versus \$13,893 in 2011 mainly due to \$4,040 of higher travel expenses of directors to attend business related meetings, \$3,390 of rent expenses charged in 2012 against none in 2011, \$2,279 of higher costs associated with the annual general meeting, \$2,500 of higher corporate secretarial services and \$1,806 of higher phone and communication expenses.
- Audit and legal fees of \$22,734 in 2012 compared to \$6,864 in 2011, the increase due to \$12,820 of higher legal fees mostly relating to the annual general meeting held in 2012 and to \$5,050 of higher audit fees mostly due to a \$2,500 adjustment pertaining to an under-accrual of audit fees for 2011 and the new accruals based on the revised fees for the present year 2012.
- In the year ended July 31, 2012 there was \$5,399 of higher filing fees due to transfer agent services and annual general meeting expenses not incurred in the previous year.

The Corporation will incur expenses as it investigates and analyzes potential Qualifying Transactions. In addition, significant expenses are anticipated to be incurred relating to due diligence, negotiations of the terms of the transaction and legal expenses necessary to complete the transaction.

Liquidity and Capital Resources

As of July 31, 2012, the Corporation has cash and cash equivalents of \$1,387,255 compared with \$1,418,776 at July 31, 2011. The working capital at July 31, 2012 is \$1,372,460 compared to \$1,417,446, at July 31, 2011.

In December 2010, the Corporation completed its IPO of 7,000,000 Common Shares for gross proceeds of \$1,400,000. A cash commission of 10% of the gross proceeds of the offering and a \$20,000 corporate finance fee was also paid to the agent.

The Corporation has sufficient working capital at this time to meet its anticipated financial obligations. However, upon completion of the Qualifying Transaction additional capital may be necessary. At this time, the amount of additional capital, if any, cannot be estimated as the Qualifying Transaction has not been finalized.

As of the date of this MD&A, the Corporation has no outstanding commitments. The Corporation has not pledged any of its assets as security for loans, or otherwise and is not subject to any debt covenants.

Financial Instruments

The board of directors of the Corporation has overall responsibility for the establishment and oversight of the Corporation’s risk management framework. As at July 31, 2012, the Corporation’s financial instruments consist of cash and cash equivalents, receivables, and accounts payable and accrued

liabilities. The amounts reflected in the balance sheet are carrying amounts and approximate their fair values due to the short-term nature and negligible credit losses.

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 Corporation's cash and cash equivalents, and accounts receivable are exposed to credit risk. The credit risk on cash and cash equivalents is small because the counterparty is a Canadian chartered bank.

The credit risk on accounts receivables is small because the counterparty is the Government of Canada (HST input tax credits recoverable).

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation's accounts payable and accrued liabilities are all current and due within 90 days of the balance sheet date. The Corporation ensures that it has sufficient capital to meet short-term financial obligations after taking into account its administrative obligations and cash and cash equivalents on hand.

Off-Balance Sheet Arrangements, Commitments, and Contingencies

The Corporation has not engaged in any off-balance sheet arrangements such as obligations under guarantee contracts, a retained or contingent interest in assets transferred to an unconsolidated entity, any obligation under derivative instruments or any obligation under a material variable interest in an unconsolidated entity that provides financing, liquidity, market risk or credit risk support to the Corporation or engages in leasing or hedging services with the Corporation.

There are no commitments and/or contingencies.

Related Party Transactions

During the year 2012, the Corporation was charged \$12,000 by Laramide for rent of offices space, general, administrative and accounting services provided by Laramide. The Corporation has two directors (Marc Henderson and Peter Mullens) and an officer (Dennis Gibson) in common with Laramide. At July 31, 2012, the amount due to Laramide of \$6,034 (July 31, 2011 - \$1,065) is included in accounts payable and accrued liabilities.

These transactions were conducted on terms that approximate market value.

Critical Accounting Estimates

The Corporation's significant accounting policies are presented in Note 2 of the financial statements for the period ended July 31, 2012. Management does not believe there was any critical accounting estimates used in the preparation of the Corporation's financial statements for the period ended July 31, 2012.

Overall Performance

The Corporation is a CPC, as defined by the CPC Policy of the TSXV. The Corporation has identified the Business Combination as its Qualifying Transaction.

Potential Qualifying Transaction

On December 5, 2012, the Corporation, BuyFX and Javelina Subco entered into the Amalgamation Agreement whereby Javelina will acquire all of the issued and outstanding shares of BuyFX, an arm's length party.

Selected Quarterly Financial Information

The Corporation was incorporated on April 15, 2010, and commenced operations in the fourth quarter of its year ending July 31, 2010. Selected financial information is presented for the last eight quarters.

	2013	2012	2012	2012	2012	2011	2011	2011
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
	\$	\$	\$	\$	\$	\$	\$	\$
Interest income	3,000	21,000	0	0	0	0	0	0
General and administrative expenses	(11,000)	(10,000)	(18,000)	(15,000)	(23,000)	(28,000)	(17,000)	(6,000)
Share-based compensation	0	0	0	0	0	0	0	(78,000)
Other comprehensive loss	0	0	0	0	0	0	0	0
Total comprehensive loss	(8,000)	11,000	(18,000)	(15,000)	(23,000)	(14,000)	(17,000)	(84,000)
Net loss per share (basic and diluted)	0.00	0.00	0.00	0.00	0.00	(0.00)	(0.01)	(0.01)
Total current assets	1,377,000	1,390,000	1,377,000	1,385,000	1,399,000	1,428,000	1,445,000	1,463,000
Total current liabilities	13,000	18,000	15,000	5,000	4,000	10,000	13,000	14,000
Shareholder's equity	1,364,000	1,372,000	1,362,000	1,380,000	1,395,000	1,418,000	1,432,000	1,449,000

The quarterly results of operations are mainly due to recurrent charges for administrative and office expenses in addition to audit, legal and filing fees. The most significant results of operations variance was in the 2nd quarter of the year 2011 due to \$77,535 charge for share-based compensation. Also, in the year ended July 31, 2012 the Corporation was recorded \$21,406 of interest earned on GIC's.

Shareholders equity increase in 2011 is mainly due to the shares issued for \$1.35 million net cash in the initial public offering of December 2010. After such equity increase, cash and cash equivalents account represents more than 99% of the total assets and its decrease is due to the use of funds in the operations of the Corporation.

Three-Month Periods Ending October 31, 2012 and 2011

For the three months ended October 31, 2012, the Corporation reported a net loss of \$8,407, which is \$14,104 lower than the \$22,511 loss reported in the same period of the year 2011. The net loss decrease is mainly due to the recognition in 2012 of \$3,310 interest income on GIC's owned by the Corporation compared to no interest income recorded in the same period of the year 2011; in 2012 there was \$3,472 of audit and legal fees versus \$11,909 in 2011 due to \$5,787 of higher legal expenses in 2011 pertaining to the annual general meeting and a \$2,650 increase of audit fees recorded in 2011.

Liquidity and Capital Resources

As of October 31, 2012, the Corporation has cash and cash equivalents of \$1,371,436 compared with \$1,387,255 at July 31, 2012. The working capital at October 31, 2012 is \$1,364,053 compared to \$1,372,460 at July 31, 2012.

In December 2010, the Corporation completed its IPO of 7,000,000 Common Shares for gross proceeds of \$1,400,000. A cash commission of 10% of the gross proceeds of the offering and a \$20,000 corporate finance fee was also paid to the IPO Agent.

The Corporation has sufficient working capital at this time to meet its anticipated financial obligations. However, upon completion of the Qualifying Transaction additional capital may be necessary. At this time, the amount of additional capital, if any, cannot be estimated as the Qualifying Transaction has not been finalized.

As of the date of this prospectus, the Corporation has no outstanding commitments. The Corporation has not pledged any of its assets as security for loans, or otherwise and is not subject to any debt covenants.

Financial Instruments

The Board of Directors has overall responsibility for the establishment and oversight of the Corporation's risk management framework. As at October 31, 2012, the Corporation's financial instruments consist of cash and cash equivalents, receivables, and accounts payable and accrued liabilities. The amounts reflected in the balance sheet are carrying amounts and approximate their fair values due to the short-term nature and negligible credit losses.

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 Corporation's cash and cash equivalents, and accounts receivable are exposed to credit risk. The credit risk on cash and cash equivalents is small because the counterparty is a Canadian chartered bank.

The credit risk on receivables is small because the counterparty is the Government of Canada (HST input tax credits recoverable).

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation's accounts payable and accrued liabilities are all current and due within 30 days of the balance sheet date. The Corporation ensures that it has sufficient capital to meet short-term financial obligations after taking into account its administrative obligations and cash and cash equivalents on hand.

Off-Balance Sheet Arrangements, Commitments, and Contingencies

The Corporation has not engaged in any off-balance sheet arrangements such as obligations under guarantee contracts, a retained or contingent interest in assets transferred to an unconsolidated entity, any obligation under derivative instruments or any obligation under a material variable interest in an unconsolidated entity that provides financing, liquidity, market risk or credit risk support to the Corporation or engages in leasing or hedging services with the Corporation.

There are no commitments and/or contingencies.

Outstanding Shares and Options

As at October 31, 2012, and at the date of this report, the Corporation has the following securities issued and outstanding:

	<u>Number of shares</u>	<u>Stated value (\$)</u>
April 2010-issued for \$0.10	1	1
July 10, 2010-private placement at \$ 0.10 each	2,499,999	249,999
December 1, 2010-IPO at \$ 0.20 each	7,000,000	1,400,000
Expenses relating to the issue		(198,921)
Fair value assigned to agent options issued		(49,603)
Exercise of agent's options	190,000	38,000
Fair value transferred on exercise of Options		13,490
Balance October 31, and December 14, 2012	<u>9,690,000</u>	<u>1,452,966</u>

At December 14, 2012 the issued and outstanding Options to acquire common shares are 475,000 at an exercise price of \$0.20 with expiration date on December 7, 2015.

In April 2010, one Common Share was issued for \$ 0.10 and in July 31, 2010, the Corporation completed a private placement and issued 2,499,999 common shares at \$0.10 per share for gross proceeds of \$250,000. These common shares are held in escrow pursuant to the requirements of the TSXV. Pursuant to the escrow agreement, 10% of the escrowed common shares will be released following TSXV acceptance of the Qualifying Transaction and in increments of 15% every 6 months thereafter. A total of

2,500,000 of these shares are subject to the escrow restrictions described above.

In December 2010, the Corporation successfully completed its IPO as a CPC, issuing 7,000,000 Common Shares for gross proceeds of \$1,400,000. In connection with the IPO, the Corporation granted an agent's option to the IPO Agent, to acquire up to 700,000 Common Shares at an exercise price of \$0.20 per Common Share. The agent's option will expire 24 months from the date the Corporation's shares are listed on the TSXV. A cash commission of 10% of the gross proceeds of the offering and a corporate finance fee of \$20,000 plus HST was also paid to the IPO Agent.

Concurrent with the IPO, the Corporation granted Options to the directors and officers of the Corporation, to acquire 475,000 Common Shares at a price of \$0.20 per Common Share, which will expire 5 years from the date of grant. The Options were assigned a fair value of \$77,535 using the Black-Scholes pricing model with the following assumptions: Share price \$0.20, Dividend yield 0%, expected volatility 125%, a risk-free interest rate of 3.06% and an expected life of 4.25 years. The agent's options were assigned a fair value of \$49,603 using the following assumptions: dividend yield 0%, expected volatility 71.70%, a risk free interest rate of 3.06% and an expected life of 1.5 years.

Related Party Transactions

During the three months period ended October 31, 2012, the Corporation was charged \$3,350 by Laramide for rent of offices space, general, administrative and accounting services provided by Laramide. The Corporation has two directors (Marc Henderson and Peter Mullens) and an officer (Dennis Gibson) in common with Laramide. At October 31, 2012, the amount due to Laramide is \$Nil (July 31, 2011 - \$6,034) which is included in accounts payable and accrued liabilities. These transactions were conducted on terms that approximate market value.

Critical Accounting Estimates

The Corporation's significant accounting policies are presented in Note 2 of the interim condensed financial statements for the period ended October 31, 2012. Management does not believe there was any critical accounting estimates used in the preparation of the Corporation's interim financial statements for the period ended October 31, 2012.

DIVIDEND POLICY OF THE CORPORATION

The Corporation has neither declared nor paid any dividends on its Common Shares. The Corporation intends to retain its earnings, if any, to finance growth and expand its operations and does not anticipate paying any dividends on its Common Shares in the foreseeable future. The payment of dividends in the future will depend on the earnings and financial condition of the Corporation and such other factors as the board of directors of the Corporation may consider appropriate.

OPTIONS TO PURCHASE SECURITIES OF THE CORPORATION

The Corporation has granted the following Options pursuant to the Stock Option Plan prior to the date of this prospectus:

Name of Optionee	Number of Shares Under Option	Exercise Price per Share	Date of Grant	Expiry Date
Blaise Yerly	125,000	\$0.20	December 7, 2010	December 7, 2015
Marc Henderson	100,000	\$0.20	December 7, 2010	December 7, 2015
Peter Mullens	100,000	\$0.20	December 7, 2010	December 7, 2015
John Chulick	100,000	\$0.20	December 7, 2010	December 7, 2015
Dennis Gibson	50,000	\$0.20	December 7, 2010	December 7, 2015

Outstanding Options will continue to be governed by the Stock Option Plan, unamended and in full force and effect following completion of the Business Combination. Options granted by the Resulting Issuer will be governed by the Stock Option Plan.

Stock Option Plan Terms

The Corporation has adopted the Stock Option Plan for the benefit of its employees, directors, officers and consultants. The Stock Option Plan was established to provide additional incentives to attract, retain, motivate directors, officers, employees and consultants.

The board of directors of the Corporation may from time to time, in its discretion, and in accordance with the requirements of the TSXV, grant to directors, officers, employees and consultants of the Corporation, non-transferable Options to purchase Common Shares, provided that the number of Common Shares reserved for issuance may not exceed 10% of the issued and outstanding Common Shares from time to time and further provided that so long as the Corporation remains classified as a CPC pursuant to the policies of the TSXV, the number of Common Shares issuable upon the exercise of all Options granted under the Stock Option Plan may not exceed 950,000 Common Shares and no Options may be granted to parties providing investor relations activities or promotional or market making services.

The Options are exercisable for a maximum period of up to 10 years from the date of grant, subject to the discretion of the board of directors of the Corporation. In connection with the foregoing, no single participant under the Stock Option Plan may be granted Options to purchase that number of Common Shares equalling more than 5% of the issued Common Shares in any twelve-month period unless the Corporation has obtained disinterested shareholder approval in respect of such grant and meets applicable TSXV requirements, provided further that so long as the Corporation remains classified as a CPC pursuant to the policies of the TSXV, the number of Common Shares reserved for issuance to any one director or officer may not exceed 47,500 Common Shares and the number of Common Shares reserved for issuance to all technical consultants may not exceed 19,000 Common Shares.

Upon expiry of an Option, or in the event an Option is otherwise terminated for any reason, without having been exercised in full, the number of Common Shares in respect of the expired or terminated Option shall again be available for the purposes of the Stock Option Plan.

Options may be exercised no later than 90 days following cessation of the optionee's position with the Corporation, provided that if the cessation of office, directorship, technical consulting arrangement or employment was by reason of death, the Option may be exercised within a maximum period of one year after such death, subject to the expiry date of such Option and further provided that if the optionee does not continue as a director, officer, technical consultant or employee of the Corporation following the completion of a Qualifying Transaction, the Option may be exercised no later than the later of 12 months after such completion and 90 days after such person ceases to be a director, officer, technical consultant or employee of the Corporation.

The exercise price of the Common Shares subject to each Option shall be determined by the Board of Directors of the Corporation, at the time any Option is granted, provided that so long as the Corporation remains classified as a CPC pursuant to the policies of the TSXV, such exercise price shall not be less than the greater of \$0.20 and the Discounted Market Price (as defined in Policy 1.1 of the TSXV). In no event shall such exercise price be lower than the exercise price permitted by TSXV. Once the exercise price has been determined by the Board, accepted by the TSXV and the Option has been granted, the exercise price of an Option may be reduced upon receipt of approval from the board of directors of the Corporation and the TSXV, provided that in the case of Options held by any insiders of the Corporation, the exercise price of an Option may be reduced only if disinterested shareholder approval is obtained and further provided that in any case the exercise price may be reduced only if at least 6 months have elapsed since the later of (i) the date of commencement of the term of the Option, (ii) the date the Common Shares

commenced trading on the TSXV, and (iii) the date the exercise price of such Option was last amended. The Options may be subject to such vesting restrictions over time as the board of directors of the Corporation may, in their discretion, implement or as may be required by the TSXV.

The Corporation may withhold from any amount payable to an Option holder, either under the Stock Option Plan or otherwise, such amount as may be necessary to enable the Corporation to comply with the applicable requirements of any federal, provincial, state or local law, or any administrative policy of any applicable tax authority, relating to the withholding of tax or any other required deductions with respect to grants thereunder. The Corporation shall also have the right in its discretion to satisfy any liability for any withholding obligations by selling, or causing a broker to sell, on behalf of any Option holder such number of Common Shares issued to an Option holder sufficient to fund the withholding obligations (after deducting commissions payable to the broker), or retaining any amount payable which would otherwise be delivered, provided or paid to the Option holder hereunder.

CAPITALIZATION OF THE CORPORATION

The following table outlines the capitalization of the Corporation as at July 31, 2012, October 31, 2012 and as at the date of this prospectus. The table should be read in conjunction with the audited and unaudited financial statements of the Corporation and the accompanying notes thereto, which appear elsewhere in this prospectus.

Description of Security	Number Authorized	Outstanding as at July 31, 2012 (audited)	Outstanding as at October 31, 2012 (unaudited)	Outstanding as at the date of this Prospectus (unaudited)
Common Shares issued	Unlimited	9,690,000	9,690,000	9,690,000
		\$1,452,966	\$1,452,966	\$1,452,966
Deficit	-	(\$194,154)	(\$202,561)	(\$202,561)
Total Capitalization	-	\$1,372,460	\$1,364,053	\$1,364,053

PRIOR SALES OF SECURITIES OF THE CORPORATION

The Corporation has not issued any securities within the last twelve (12) months.

PRICE RANGE AND TRADING VOLUME OF THE COMMON SHARES

The Common Shares are currently listed on the TSXV under the trading symbol “JRL.P”. The following table sets forth the reported high and low prices and the trading volume for the Common Shares for the 12-month period before the date of this prospectus.

	High (\$)	Low (\$)	Volume
February 2012	0.41	0.40	42,000
March 2012	0.41	0.41	9,500
April 2012	0.41	0.41	22,500
May 2012	0.40	0.35	25,000
June 2012	0.40	0.35	35,000
July 2012	0.37	0.31	43,500
August 2012	0.31	0.30	27,000
September 2012	0.31	0.30	26,000
October 2012	0.30	0.21	22,000
November 2012 ⁽¹⁾	0.25	0.21	16,000

Note:

(1) The Common Shares were halted from trading on December 4, 2012, pending announcement of the Business Combination. The last day the Common Shares traded was November 22, 2012.

PRINCIPAL SHAREHOLDERS OF THE CORPORATION

To the knowledge of the directors and officers of the Corporation, as of the date of this prospectus, no shareholders beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Corporation.

ESCROWED SECURITIES OF THE CORPORATION

An aggregate of 2,500,000 Common Shares representing 25.8% of the outstanding Common Shares as of the date hereof are currently held in escrow with the Escrow Agent under the provisions of the CPC Escrow Agreement. See “*Part III – Information Concerning the Resulting Issuer – Escrowed Securities*”.

DIRECTORS AND EXECUTIVE OFFICERS OF THE CORPORATION

The name, province or state and country of residence and present position with the Corporation, the principal business or occupation in which each director and officer of the Corporation has been engaged during the immediately preceding five years, the period during which each director has served as director or officer and number and position of Common Shares of the Corporation held as at the date of the prospectus by each director and officer is set out in the table below. Each director’s term of office will expire at the next annual general meeting of the Corporation.

Name, province or state and country of residence	Position with the Corporation	Principal Occupation During the Past Five Years	Period as Director and/or Officer	Number of Common Shares and Percentage of Common Shares Held ⁽¹⁾
Blaise Yerly Corseaux, Switzerland	Director, President, Chief Executive Officer & Corporate Secretary	Managing Director of Minosucra LLC since September 1998; Director of Treasury Metals Inc. since February 2008.	April 15, 2010 to Present	400,000 4.13%
Dennis Gibson, Ontario, Canada	Chief Financial Officer	Chief Financial Officer of Laramide Resources Ltd. since 2006, prior thereto Vice-President, Chief Financial Officer and Corporate Secretary of Vector Intermediaries Inc.; former Chief Financial Officer of Aquiline Resources Inc. (2006-2009); current Chief Financial Officer of the Corporation and of Treasury Metals Inc. since July 2010.	April 15, 2010 to Present	75,000 0.77%
Marc Henderson ⁽²⁾ Ontario, Canada	Director	CEO and Director of Laramide Resources Ltd. since May 1995; CEO and Director of Aquiline Resources Inc. from June 1998 until January 2010; officer for various companies engaged in the business of mining and mineral exploration; Director of Lydian International Limited since January 2008; Director of Treasury Metals Inc. since August 2007; Director of Khan Resources Inc. since June 2010.	April 15, 2010 to Present	400,000 4.13%
Peter Mullens ⁽²⁾ Queensland, Australia	Director	Director of Laramide Resources Ltd. since December 2003; Chairman of Hodges Resources Limited since June 2008; Director of Terreno Resources Corp. since August 2010; Director of Lydian International Limited from January 2008 to February 2013.	April 15, 2010 to Present	400,000 4.13%

Name, province or state and country of residence	Position with the Corporation	Principal Occupation During the Past Five Years	Period as Director and/or Officer	Number of Common Shares and Percentage of Common Shares Held ⁽¹⁾
John J. Chulick ⁽²⁾ Puerto Varas, Chile	Director	Registered professional geologist in the state of California since 1985; Consultant to companies engaged in the business of mining and mineral discovery principally in South America; VP Exploration of Aquiline Resources Inc. from 2007 to December 2009; Director of Crown Point Ventures Ltd. from May 2010 to May 2012.	April 15, 2010 to Present	400,000 4.13%

Notes:

- (1) The information as to Common Shares beneficially owned or controlled has been provided by the directors themselves and does not include Options; and
- (2) A member of the Audit Committee.

As at the date of this prospectus, the directors and executive officers of the Corporation, as a group, own beneficially, directly or indirectly, or control or direct 1,675,000 Common Shares, representing 17.3% of the outstanding Common Shares.

A description of each of the executive officers and directors of the Corporation (including details with regard to their principal occupations for the last five years) follows:

Blaise Yerly, Director, President, Chief Executive Officer and Corporate Secretary

Blaise Yerly, age 47, received a Bachelor of Business degree from St. Michel Business School in Switzerland in 1984. Mr. Yerly has been the managing director of Minosucra LLC since September 1998. He has been a director of Treasury Metals Inc., a mineral resource company listed on the TSX, since February 2008. Mr. Yerly has also served as a director and chairman of Aquiline Resources Inc., a mineral resource company listed on the TSX, from June 1998 until December 2009. Mr. Yerly is the promoter of the Corporation based on his instrumental role in initially founding and forming the Corporation.

Mr. Yerly devotes the time necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Dennis Gibson, Chief Financial Officer

Dennis Gibson, age 64, received a Bachelor of Commerce from Concordia University (Loyola College) in 1973 and has been a Certified General Accountant since 1993. Mr. Gibson has served as Chief Financial Officer for Laramide Resources Inc. since March 2006 and for Treasury Metals Inc. since July 2010, both of which are mineral resource companies listed on the TSX. Mr. Gibson also served as Chief Financial Officer for Aquiline Resources Inc., a mineral resource company listed on the TSX from March 2006 to December 2009.

Mr. Gibson devotes the time necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Marc C. Henderson, Director

Marc C. Henderson, age 53, received a Bachelor of Arts degree from the University of Colorado in 1981 and has been a Chartered Financial Analyst since 1990. He has over 20 years of experience as an officer of public companies engaged in the business of mining and mineral exploration. Mr. Henderson has been the CEO and Director of Laramide, since May 1995 and was the CEO and Director of Aquiline Resources

Inc. from June 1998 until January 2010, both of which are mineral resource companies listed on the TSX. Mr. Henderson has served as a director of Lydian International Limited since January 2008, Treasury Metals Inc. since 2007 and Khan Resources Inc. since June 2010, all of which are mineral resource companies listed on the TSX. He also served as a director of Kinbauri Gold Corp., a mineral resource company listed on the TSXV, from December 1994 until November 2008.

Mr. Henderson devotes the time necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Peter Mullens, Director

Peter Mullens, age 52, received a Bachelor of Science degree in Geology from Monash University in 1984 and has been a member of the Australian Institute of Mining Metallurgy since 1989. He has served as a director of Laramide Resources Ltd. since June 2003, a mineral resource company listed on the TSX. Mr. Mullens is currently chairman of Hodges Resources Limited, a mineral resource company listed on the Australian Securities Exchange, a position he has held since June 2008. He is also currently a director of Terreno Resources Corp., a mineral resource company listed on the Exchange and has held this position since August 19, 2010. Mr. Mullens was a director of Lydian International Limited, a mineral resource company listed on the TSX, from January 2008 to February 2013.

Mr. Mullens devotes the time necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction.

John J. Chulick, Director

John J. Chulick, age 66, received a Professional Degree in Geological Engineering from the Colorado School of Mines in 1968 and an MBA from Golden Gate University in 1987. He has been a registered professional geologist in the state of California since 1985. He is a consultant to companies engaged in the business of mining and mineral discovery principally in South America. From 2007 until December 2009 he served as VP Exploration of Aquiline Resources Inc., a TSX listed mineral resource company until its takeover by Pan American Silver Corp. Mr. Chulick is also a director of Exchange listed Crown Point Ventures Ltd., an oil and gas exploration and production company with principal assets in Argentina and has held this position since May 2010.

Mr. Chulick devotes the time necessary to perform the work required in connection with the management of the Corporation and completion of the Qualifying Transaction.

Other Corporate Information

Corporate Cease Trade Orders or Bankruptcies

Other than as set out below, no director or proposed director of the Corporation is, or within the ten years prior to the date of this prospectus has been, a director or executive officer of any company, including the Corporation, that while that person was acting in that capacity: (a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days; or (b) was subject to an event that resulted, after the director ceased to be a director or executive officer of the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or (c) 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.

On June 30, 2003, the Alberta Securities Commission issued a cease trade order against Vector Intermediaries Inc. (“**Vector**”) as a result of its failure to file annual audited financial statements for the year ended December 31, 2002 and first quarter interim unaudited financial statements for the period ended March 31, 2003. Dennis Gibson was the Chief Financial Officer of Vector at the time the cease trade order was issued. The common shares of Vector were delisted from trading on the TSXV and subsequently a receiver was appointed to sell the assets of Vector.

Individual Bankruptcies

No director or proposed director of the Corporation has, within the ten years prior to the date of this prospectus, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Penalties or Sanctions

No director or proposed director of the Corporation has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body.

EXECUTIVE COMPENSATION OF THE CORPORATION

Named Executive Officers

During the financial year ended July 31, 2012, the Corporation had two Named Executive Officers (“**NEOs**”) being, Blaise Yerly, the Chief Executive Officer (“**CEO**”) and President, and Dennis Gibson, the Chief Financial Officer (“**CFO**”) of the Corporation.

“Named Executive Officer” means: (a) each CEO; (b) each CFO; (c) each of the three most highly compensated executive officers of the Corporation, including any of its subsidiaries, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000; and (d) each individual who would be a NEO under (c) above but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

Compensation Discussion and Analysis

During the year ended July 31, 2012, the Corporation was, and continues to be at present, a CPC, as such term is defined pursuant to the CPC Policy. In accordance with the applicable policies of the TSXV, the Corporation is restricted with respect to the amount and types of compensation that it is authorized to pay to related parties, and accordingly, the Corporation is not permitted to pay any remuneration to its directors and officers, other than grant Options.

No employment contracts have been entered into by the Corporation with its NEOs. The board of directors of the Corporation is satisfied that the current compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director or officer of the Corporation at this time. The Corporation does not have a compensation committee. At this stage of the Corporation’s development, the Corporation does not believe its size and limited scope of operations requires a formal compensation committee.

The board of directors has not proceeded to a formal evaluation of the implications of the risks associated with the Company's compensation policies and practices, however, the board of directors does not believe that the Corporation's compensation programme results in unnecessary or inappropriate risk taking including risks that are likely to have a material adverse effect on the Corporation.

The Corporation's NEOs and directors are not permitted to purchase financial instruments, including for greater certainty, prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Share-Based and Option-Based Awards

The Corporation does not grant share-based awards. The board of directors of the Corporation is responsible for granting Options to the Corporation's directors, officers, employees and consultants pursuant to the Corporation's Stock Option Plan. When new Options are granted, the exercise price of the Options is determined by the board of directors of the Corporation, subject to applicable TSXV approval, at the time any Option is granted; provided however that so long as the Corporation remains classified as a CPC pursuant to the policies of the TSXV, the exercise price of any Option shall not be less than the greater of \$0.20 and the Discounted Market Price (as defined in Policy 1.1 of the TSXV).

The purpose of granting Options is to assist the Corporation in compensating, attracting, retaining and motivating the officers, directors, employees and consultants of the Corporation and to closely align the personal interest of such persons to the interest of the shareholders.

Summary Compensation Table

Set out below is a summary of compensation paid or accrued during the Corporation's three most recently completed financial years to the Corporation's NEOs.

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Blaise Yerly CEO & President	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2011	Nil	Nil	20,395	N/A	N/A	N/A	Nil	20,395
	2010	Nil	Nil	Nil	N/A	N/A	N/A	Nil	Nil
Dennis Gibson CFO	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2011	Nil	Nil	8,150	N/A	N/A	N/A	Nil	8,150
	2010	Nil	Nil	Nil	N/A	N/A	N/A	Nil	Nil

Note:

(1) Option-based awards vested during the financial year ended July 31, 2011. The fair value of such Option-based awards is determined by the Black-Scholes option pricing model with assumptions for risk-free interest rates, dividends, yields, volatility factors of the expected market price of the Common Shares and expected life of the Options. See "Part I-Information Concerning the Corporation-Management's Discussion and Analysis-Outstanding Shares and Options".

Narrative Discussion

As of the year ended July 31, 2012, no compensation was paid by the Corporation to the NEOs in their capacity as executive officers of the Corporation, in their capacity as members of the board of directors, or as consultants or experts. The Corporation has not entered into any employment agreements with any of its NEOs.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The Corporation does not have any share-based awards held by a NEO. The following table sets forth the outstanding Option-based awards held by the NEOs of the Corporation at the end of the most recently completed financial year.

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Blaise Yerly CEO & President	125,000	0.20	December 7, 2015	13,750	Nil	Nil
Dennis Gibson CFO	50,000	0.20	December 7, 2015	5,500	Nil	Nil

Note:

(1) The closing price for the Common Shares on July 26, 2012, being the last day the shares traded before July 31, 2012, the financial year end was \$0.31.

Value Vested or Earned During the Year

No Options vested or were earned during the most recently completed financial year to any NEO.

Pension Benefits

The Corporation does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Termination and Change of Control Benefits

The Corporation has not entered into any other contract, agreement, plan or arrangement that provides for payments to a NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement a change in control of the Corporation or a change in NEOs responsibilities.

Director Compensation

No compensation was paid to directors in their capacity as directors of the Corporation or its subsidiaries, in their capacity as members of a committee of the board of directors of the Corporation or of a committee of the board of directors of its subsidiary, or as consultants or experts, during the Corporation's most recently completed financial year.

Narrative Discussion

Directors are compensated through the grant of Options, however, no Options were granted to directors in the last financial year. No directors' fees are paid.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The Corporation does not have any share-based awards held by a director. The following table sets forth details of all awards granted to directors of the Corporation who are not also NEOs which are outstanding at the end of the most recently completed financial year.

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Marc Henderson	100,000	0.20	December 7, 2015	11,000	Nil	Nil
Peter Mullens	100,000	0.20	December 7, 2015	11,000	Nil	Nil
John Chulick	100,000	0.20	December 7, 2015	11,000	Nil	Nil

Note:

(1) The closing price of the Common Shares on July 26, 2012, being the last day the shares traded before the July 31, 2012 financial year end, was \$0.31.

Value Vested or Earned During the Year

No Options vested or were earned by any director of the Corporation during the most recently completed financial year.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS OF THE CORPORATION

None of the current or former directors, executive officers, employees of the Corporation, or their respective Associates or Affiliates, are or have been indebted to the Corporation since the beginning of the last completed financial year of the Corporation.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE OF THE CORPORATION

The Audit Committee's Mandate

The mandate of the Audit Committee is to ensure the Corporation effectively maintains the necessary management systems and controls to allow for timely and accurate reporting of financial information to safeguard shareholder value, to meet all relevant regulatory requirements and to provide recommendation to the board of directors of the Corporation in the areas of management systems and controls. A copy of the Audit Committee's Charter is attached at page A-1.

Composition of Audit Committee

The current Audit Committee of the Corporation consists of Marc Henderson, Peter Mullens and John J. Chulick. The Audit Committee of the Corporation following completion of the Business Combination is expected to consist of Corbin Comishin (Chair), Marc Henderson and John Booth. Corbin Comishin and Marc Henderson will be independent members and John Booth will be a non-independent member of the audit committee.

All the current and proposed members of the Audit Committee are considered to be financially literate as required by section 1.6 of National Instrument 52-110 - *Audit Committees* ("NI 52-110").

Relevant Education and Experience

For a summary of the relevant education and experience of the Audit Committee members see, “*Part II – Information Concerning the Corporation – Directors and Officers*”. For a summary of the relevant education and experience of the proposed Audit Committee members of the Resulting Issuer, see “*Part III – Information Concerning the Resulting Issuer – Directors and Officers*”.

Audit Committee Oversight

Since the commencement of the Corporation’s most recently completed financial year, the audit committee of the Corporation has not made any recommendations to nominate or compensate an external auditor which were not adopted by the board of directors of the Corporation.

Reliance on Certain Exemptions

Since the commencement of the Corporation’s most recently completed financial year, the Corporation has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

The Corporation currently, and following completion of the Business Combination, the Resulting Issuer will, rely on the exemptions provided for “venture issuers” in section 6.1 of NI 52-110 with respect to Part 3 - *Composition of the Audit Committee* and Part 5 – *Reporting Obligations*.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The following table discloses the fees billed to the Corporation by its external auditor during the last two financial years:

Financial Year Ended	Audit Fees ⁽¹⁾	Audit-Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
July 31, 2012	7,500	Nil	Nil	Nil
July 31, 2011	5,000	Nil	Nil	Nil

Notes:

- (1) “*Audit Fees*” include fees necessary to perform the annual audit and quarterly reviews of the Corporation’s consolidated financial statements; fees for review of tax provisions; accounting consultations on matters reflected in the financial statements; audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “*Audit related fees*” include services that are traditionally performed by the auditor such as employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “*Tax fees*” include fees for all tax services other than those included in “*Audit fees*”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “*All other fees*” include all other non-audit services.

Corporate Governance

National Instrument 58-101, *Disclosure of Corporate Governance Practices*, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the “**Guidelines**”) adopted in National Policy 58-201. These Guidelines are not

prescriptive, but have been used by the Corporation in adopting its corporate governance practices. The board of directors and senior management of the Corporation consider good corporate governance to be an integral part of the effective and efficient operation of Canadian corporations. The Corporation's approach to corporate governance is set out below.

Board of Directors

Of the four directors of the Corporation, only John J. Chulick is considered to be "independent" within the meaning of NI 52-110. Blaise Yerly is an "insider" or management director and accordingly he is not considered to be "independent" within the meaning of NI 52-110. Additionally, Laramide, a company of which Marc Henderson and Peter Mullens are directors, receives a consulting fee from the Corporation for general and administrative expenses, including accounting services, and, as such, each of Marc Henderson and Peter Mullens are not considered to be "independent" within the meaning of NI 52-110.

The Corporation does not currently have a chairman or a lead director of the board of directors. The board of directors does not consider that, at this stage of the Corporation's development, it is necessary to have one.

Other Reporting Issuer Experience

The following table sets forth the directors of the Corporation who currently hold directorships with other reporting issuers:

Name of Director	Reporting Issuer
Blaise Yerly	Treasury Metals Inc.
Marc Henderson	Laramide Resources Ltd., Treasury Metals Inc., Lydian International Limited and Khan Resources Inc.
Peter Mullens	Hodges Resources Limited, Laramide Resources Ltd. and Terreno Resources Corp

Orientation and Continuing Education

The board of directors of the Corporation do not have any formal policies with respect to the orientation of new directors nor does it take any measures to provide continuing education for the directors. At this stage of the Corporation's development the board of directors do not consider it necessary to have such policies or programs in place.

Ethical Business Conduct

To date, the board of directors of the Corporation have not adopted a formal written Code of Business Conduct and Ethics. However, the current limited size of the Corporation's operations, and the small number of officers and consultants, allow the board of directors to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Corporation grows in size and scope, the board of directors anticipate that it will formulate and implement a formal Code of Business Conduct and Ethics.

Compensation

At present, the directors and NEOs of the Corporation do not receive any compensation for acting in such capacities other than incentive stock options. In accordance with the applicable policies of the TSXV, as a CPC, the Corporation is restricted with respect to the amount and types of compensation that it is authorized to pay to related parties, and accordingly, the Corporation is not permitted to pay any remuneration to its directors and officers, other than as set forth above. The Board is satisfied that the current compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director or officer of the Corporation at this time.

The Corporation does not have a compensation committee. At this stage of the Corporation's development, the Corporation does not believe its size and limited scope of operations requires a formal compensation committee.

Nomination and Assessment

The board of directors of the Corporation has not yet had to select new nominees to the board of directors and, therefore, a formal process has not yet been adopted within respect to the appointment of new directors. The board of directors expects that when the time comes to appoint new directors to the board of directors that the nominees would be recruited by the current board members, and the recruitment process would involve both formal and informal discussions among board members and the Chief Executive Officer of the Corporation. The board of directors monitors, but does not formally assess, the performance of individual board members and their contributions.

The board of directors do not, at present, have a formal process in place for assessing the effectiveness of the board of directors as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Corporation's size, its stage of development and the limited number of individuals on the board of directors, the board of directors considers a formal assessment process to be inappropriate at this time.

Other Board Committees

At the present time, the only standing committees are the Audit Committee and the Disclosure Committee.

PROMOTERS OF THE CORPORATION

Blaise Yerly may be considered the promoter of the Corporation based on his instrumental role in initially founding and forming the Corporation. See "*Directors and Officers*" above for the number and percentage of each class of securities of the Corporation beneficially owned, directly or indirectly, or over which control is exercised by Mr. Yerly. No promoter of the Corporation has received or will receive anything of value, including money, property, contracts, options or rights of any kind from the Corporation in respect of acting as a promoter of the Corporation.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS OF THE CORPORATION

There are no legal proceedings involving the Corporation as at the date of this prospectus and the Corporation knows of no such proceedings currently contemplated.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

None of the directors or executive officers of the Corporation, or persons companies that beneficially own, or control or direct, directly or indirectly, more than 10% of the outstanding Common Shares, or any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transactions in which the Corporation has participated within the three years before the date of this prospectus, which has materially affected or is reasonably expected to materially affect the Corporation.

AUDITORS, TRANSFER AGENTS AND REGISTRARS OF THE CORPORATION

The auditor of the Corporation is Davidson & Company LLP, located at 609 Granville Street, Vancouver, British Columbia, V7Y 1G5.

The current registrar and transfer agent of the Corporation is Equity Financial Trust Company, located at Suite 400, 200 University Avenue, Toronto, Ontario, M5H 4H1.

MATERIAL CONTRACTS OF THE CORPORATION

Other than contracts entered into in the ordinary course of business, the following are the only contracts material to the Corporation that have been entered into by the Corporation in the past fiscal year or that has been entered into by the Corporation in a previous fiscal year and still in effect, which are summarized elsewhere in this prospectus:

1. the Amalgamation Agreement;
2. the Agency Agreement;
3. the Subscription Receipt Indenture; and
4. the QT Escrow Agreement.

Copies of the agreements may be inspected at the offices of Irwin Lowy LLP, located at Suite 1010, 130 Adelaide Street West, Toronto, Ontario, M5H 3P5 for a period of 30 days from the date of this prospectus during normal business hours.

DESCRIPTION OF THE SECURITIES OF THE CORPORATION DISTRIBUTED

Common Shares

The Corporation is authorized to issue an unlimited number of Common Shares, of which 9,690,000 Common Shares are issued and outstanding as at the date of this prospectus. The holders of Common Shares are entitled to dividends, if, as and when declared by the board of directors and subject to the rights of the holders of any preferred shares, to one vote per Common Share at meetings of the shareholders of the Corporation and, upon dissolution, to share equally in such assets of the Corporation as are distributable to the holders of Common Shares and subject to the rights of the holders of any preferred shares.

Warrants

The Warrants will be represented by the Warrant Certificates to be issued by the Corporation. Each Warrant shall have a term of twenty-four (24) months from the date of issuance and will entitle the holder thereof to purchase one (1) Common Share at a price of \$0.35 per Common Share for the first twelve (12) months of the term of the Warrants and \$0.50 per Common Share for the second twelve (12) months of the term of the Warrants, provided that, if the closing price of the Common Shares on the TSXV, or, if the Common Shares are not then listed on the TSXV, on such stock exchange on which the Common Shares are listed, or, if not listed on any stock exchange, in the over-the-counter market, is equal to or greater than \$0.55 per Common Share during the first twelve (12) months, or \$0.85 per Common Share for the second twelve (12) months, for a period of twenty (20) consecutive trading days any time after the issuance of the Warrants, the Corporation may, at its option, accelerate the expiry date of the Warrants by giving notice to the holders thereof, and in such case, the expiry date of the Warrants will be the twentieth (20th) business day after the date on which such notice is given by the Corporation.

The following summary of certain provisions of the Warrant Certificates does not purport to be complete and is qualified in its entirety by reference to the provisions of the Warrant Certificates.

The Warrant Certificates will provide for adjustment in the exercise price of Common Shares issuable upon the exercise of the Warrants upon the occurrence of certain events, including (i) the issuance of Common Shares or securities exchangeable or convertible into Common Shares as a stock dividend, or (ii) the subdivision, redivision, consolidation, combination or change of the Common Shares into a greater or lesser number of Common Shares. The Warrant Certificates will also provide for adjustment in the class and/or number of Common Shares issuable upon the exercise of the Warrants and/or exercise price per security in the event of the following additional events: (i) reclassifications or redesignations of the Common Shares, (ii) a consolidation, merger, arrangement or amalgamation of the Corporation with or into another body corporate, or (iii) a transaction whereby all or substantially all the Corporation's undertaking and assets become the property of another corporation or other entity.

No fractional Common Shares will be issuable upon the exercise of any Warrants, and no cash or other consideration will be paid in lieu of fractional shares. Holders of Warrants will not, by virtue of holding Warrants, have any voting, pre-emptive rights or any other rights which a holder of Common Shares would have.

PLAN OF DISTRIBUTION

This prospectus qualifies the distribution of the Qualified Securities, which consists the Common Shares and Warrants issuable upon the conversion of the Subscription Receipts and the Broker Warrants. The Subscription Receipts were sold to subscribers at a price of \$0.25 per Subscription Receipt for aggregate proceeds of up to \$1,500,000 which amount has been deposited into escrow pursuant to the terms of the Subscription Receipt Indenture. The Escrowed Funds will be released to the Corporation from escrow upon satisfaction of the Escrow Release Conditions including accrued interest on such amount and less the Agent's commission and expenses. The Corporation shall use the Escrowed Funds for the purposes described at "*Part III – Information Concerning of Resulting Issuer-Estimated Available Funds to the Resulting Issuer and Principal Purposes*".

Pursuant to the terms of the Agency Agreement between the Corporation, BuyFX and the Agent, the Corporation will issue up to 6,000,000 Subscription Receipts under certain exemptions from the prospectus requirements under applicable securities laws in accordance with subscription agreements entered into between the Corporation, BuyFX and subscribers. The terms of the Private Placement, including the Offering Price were determined by negotiation between the Corporation, BuyFX and the Agent.

In consideration of the services rendered by the Agent in connection with the Private Placement, the Agent's Commission of \$30,000 will be paid by the Corporation to the Agent and Broker Warrant equal to 6% of the number of Subscription Receipts issued under the Private Placement, provided, however that the Agent will only be entitled to Broker Warrants equal to 3% of the number of Subscription Receipts issued to subscribers on the President's List.

The Subscription Receipts have been created and issued pursuant to the provisions of the Subscription Receipt Indenture. The Subscription Receipt Indenture provides, among other things, that holders of Subscription Receipts are entitled to receive in respect of each Subscription Receipt held, without additional consideration and without any further action on the part of the holder thereof, one Common Share and one Warrant.

The Subscription Receipts will be automatically converted into Common Shares and Warrants on the satisfaction of the Escrow Release Conditions.

The Subscription Receipts, Common Shares and the Warrants have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or "blue sky" laws of any of the states of the United States. Accordingly, the Subscription Receipts, Common Shares

and Warrants may not be offered or sold within the United States except in accordance with an exemption from the registration requirements of the U.S. Securities Act, as amended and applicable state securities laws.

Certificates representing the Common Shares and Warrants to be issued upon conversion of the Subscription Receipts will be available for delivery upon the conversion of the Subscription Receipts.

PART II- INFORMATION CONCERNING BUYFX

Name and Incorporation

BuyFX was incorporated under the Bermuda Act on December 22, 1999, under the name “BuyFX.com Ltd.”

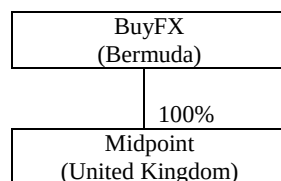
On February 29, 2000, BuyFX delivered a Memorandum of Increase of Share Capital to the Registrar to increase the amount of its capital from US\$12,000 to US\$13,483.146. On March 21, 2000, BuyFX delivered a Memorandum of Increase of Share Capital to the Registrar to increase the amount of its capital from US\$13,483.146 to US\$36,000. On May 18, 2007, BuyFX delivered a Memorandum of Increase of Share Capital to the Registrar to increase the amount of its capital from US\$36,000 to US\$54,000. On June 27, 2007, BuyFX delivered a Memorandum of Increase of Share Capital to the Registrar to increase the amount of its capital from US\$54,000 to US\$119,999. On July 3, 2011, BuyFX changed its name to “BuyFX Ltd.” On January 23, 2013, BuyFX delivered a Memorandum of Increase of Share Capital to the Registrar to increase the amount of its capital from US\$119,999 to US\$190,976.933.

BuyFX is authorized to issue 190,976,933 BuyFX Shares, and, as at the date of this prospectus, a total of 190,976,933 BuyFX Shares are issued and outstanding.

BuyFX’s registered office address and principal place of business is Sofia House, 48 Church Street, Hamilton, Bermuda, HM GX 1149.

Inter-corporate Relationships

The following chart displays the inter-corporate relationship between BuyFX and its subsidiary.



GENERAL DESCRIPTION OF THE BUSINESS OF BUYFX

Overview of the Business

BuyFX’s business is the provision and operation of a foreign exchange matching platform. The principle concept of BuyFX’s business is to create an open market for foreign exchange transactions by directly matching buyers and sellers of a currency. This business model effectively eliminates bank and broker’s margins, spreads and excessive service fees from the process, thereby reducing the overall cost to the end user.

The market for foreign exchange involves the purchase and sale of national currencies. In a foreign exchange trade, participants buy one currency and simultaneously sell another currency. The two currencies that make up a foreign exchange trade are referred to as a currency pair. The exchange rate

(also known as the foreign exchange rate, forex rate or FX rate) between two currencies is the rate at which one currency will be exchanged for another. It is also regarded as the value of one country's currency in terms of another currency. Exchange rates are determined in the foreign exchange market, which is open to a wide range of different types of buyers and sellers, including large banks, central banks, currency speculators, corporations, government, other financial institutions, and retail investors, where currency trading is continuously operating 24 hours a day except weekends.

In the retail currency exchange market, a different buying rate and selling rate will be quoted by money dealers. Most trades are to or from the local currency. The buying rate is the rate at which money dealers will buy foreign currency, and the selling rate is the rate at which they will sell the currency. The quoted rates will incorporate an allowance for a dealer's margin (or profit) in trading, or else the margin may be recovered in the form of a "commission" or in some other way. BuyFX's foreign exchange platform directly matches businesses and individuals with opposite currency needs or through a chain of currencies, as described below, thereby eliminating the costs charged by the intermediary money dealers. In connection with a foreign exchange trade, BuyFX charges a single transparent flat fee based on the size of the transaction.

BuyFX's foreign exchange matching platform currently supports three currencies: U.S. dollars, Euros and British Pounds. BuyFX plans to expand its platform in the future which can be accomplished with minimal system changes or developments.

How the Matching System Operates

BuyFX delivers its services through its wholly-owned subsidiary, Midpoint, via its website which can be found at www.midpoint.com.

A person wishing to use BuyFX's foreign exchange platform (the "User") pre-registers with BuyFX by entering certain personal details in secure servers. Once a User has completed the initial registration process, their account will be activated via an email link that is sent to them. The User will then be able to login and complete their registration which includes providing copy of their passport, proof of address, and a power of attorney, for individuals, or company registration documents, for corporations and other entities. Once this information has been reviewed by BuyFX personnel and additional anti-money laundering checks are conducted, the User will be given access to their own dedicated dashboard which shows all information relating to the User, allowing them to manage their account.

In order to make a foreign exchange trade, a User logs into their account at BuyFX's foreign exchange matching platform and places his or her order to either buy or sell currency. The User must satisfy recognition and authentication checks before accessing BuyFX's platform. Orders can be placed twenty-four hours a day, seven days a week, 365 days a year. Once entered into the BuyFX's foreign exchange matching platform, orders are processed by BuyFX's multi-party matching engine. BuyFX's proprietary and patented matching engine continuously scans outstanding orders on the system matching whole or partial offsetting orders. Orders may also be matched via a chain of currencies; the engine is capable of recognizing the optimum chain of orders to achieve the maximum numbers of matches at a given point of time.

Once an order is matched the foreign-exchange rate is set at the current published market midpoint, calculated using a real-time data feed of foreign exchange rates received from Morningstar Real-Time Data Limited ("Morningstar"). Both the buyer and seller of a matched foreign exchange trade pay the same foreign exchange rate, BuyFX does not incorporate any margin or spread with respect to a foreign exchange trade. When an order is completely fulfilled through one or more matches, the foreign exchange rate with respect to that order is set at the average foreign exchange rate of the matched orders. The directors of BuyFX expect all orders to be matched within twenty-four hours of being entered. For those orders that remain unmatched, Midpoint will access the wholesale foreign exchange merchant to

guarantee that all orders placed are matched within twenty-four hours of entry. The expected cost of providing this liquidity is built into the Midpoint business plan.

After a transaction is complete, the BuyFX platform sends a confirmation of the matched order and the foreign exchange rate to the User. The confirmation includes BuyFX's single transaction fee and the total amount of funds to be settled by the User. The User then confirms the foreign exchange trade and instructs their financial institution to deliver the required funds to BuyFX's custody account operated by Earthport PLC ("**Earthport**"), under an agreement (the "**Earthport Agreement**") dated June 1, 2007, between Earthport and BuyFX Ltd. Under the terms of the Earthport Agreement, Earthport has agreed to provide BuyFX with payment and collection gateway services.

Earthport is listed on the Alternative Investment Market of the London Stock Exchange and provides and operates a secure Internet payment infrastructure designed for banks, telecommunications companies, portals, trade exchanges and their customers, which utilizes an electronic wallet to enable pre-registered users to make and receive multi-currency, bi-directional cash payments of any size (subject to certain commercial limits) as well as payments via credit and debit cards. Under the terms of the Earthport Agreement, Earthport shall provide BuyFX, for a prescribed fee, access to Earthport's universal payment network, which can be accessed in thirty-two separate countries.

Once cleared funds are received in BuyFX's client custody account, the required foreign currency is released to the destination account that the User has nominated.

Three Year Development History

On April 8, 2010, Midpoint entered into a real-time data services agreement (the "**Morningstar Agreement**") with Morningstar. Under the terms of the Morningstar Agreement, Morningstar provides BuyFX with real-time data feed of foreign exchange rates which are used to calculate the foreign exchange midpoint with respect to any foreign exchange trades executed through BuyFX's platform. See "*General Description of the Business of BuyFX – How the Matching System Operates*".

On December 15, 2011, Midpoint was granted registration by the FSA under the United Kingdom payment services regulation to carry on payment service activities.

In July 2012, Midpoint commenced the launch of a pilot of BuyFX's foreign exchange platform. Midpoint's management team and a small number of individuals known to management were invited to register as users and commence trading on the platform and provide feedback with respect to their experience using the platform. To date Midpoint has completed 12 foreign exchange trades involving an aggregate of US\$450,000 and generating revenues of US\$2,382 for Midpoint.

On August 22, 2012, Midpoint was granted registration by the HMRC under the United Kingdom money laundering regulations.

On December 5, 2012, BuyFX entered into the Amalgamation Agreement.

Market

According to the 2010 Triennial Bank Survey from the Bank for International Settlements (the "**BIS**"), average daily turnover in the global foreign exchange market in April 2010 was \$4.0 trillion, an increase of approximately 20.0% from the \$3.3 trillion reported by the BIS in April 2007. The BIS notes that the U.S. dollars is the most commonly traded currency, with approximately 85.0% of all foreign exchange trades involving the U.S. dollar. The foreign exchange market has emerged from its previous role as a currency hedge to become an investable asset class. Historically, access to the foreign exchange market was only available to commercial and investment banks, corporations, hedge funds and other large

financial institutions. In the last decade, retail investors have gained increasing access to this market largely through the emergence of online retail foreign exchange providers.

Midpoint, BuyFX's operating subsidiary, completed its first trade in July 2012 and its website is currently live for trading in the three currencies mentioned above. BuyFX's initial target market is small and medium size enterprises and wealthy individuals, transacting up to £100,000 in value. Following completion of the Business Combination, BuyFX intends to attract new Users through a marketing program and media coverage. The location of Midpoint, in the United Kingdom, makes Europe an attractive initial target market. The global disenchantment with the banking industry makes this an excellent time to launch an alternative to using the services of the banking industry. BuyFX will retain a marketing company to promote the Midpoint brand, focusing on a number of key messages: low cost foreign exchange, transparency of pricing and easy to use. In addition, BuyFX plans to pursue a sector focus, identifying those industries which require frequent, low to medium value payments. Examples of our planned targets include the European tourist trade, the European wine industry and British individuals with second homes in Europe. Finally we will invest in internet and social networking marketing tools, again retaining specialist expertise in this area.

Competition

The retail foreign exchange trading market is fragmented and highly competitive. Growth of the foreign exchange market is being fuelled by the continued growth in global trade and also the increased mobility of the global work force, leading to the growth of the worker remittance payments. BuyFX is targeting the market of small and medium sized businesses and individuals, who need to make foreign payments but are not in a position to command competitive rates and fees from the traditional banks and brokers that service the foreign exchange market. BuyFX offers retail Users matching at the BuyFX of the interbank rate, thus eliminating the spread. The current spread based competition is divided into two main groups, retail banks which offer a set spread of 2-3% and foreign exchange specialists who typically offer a spread that is generally 20-30% below the retail banks, representing a spread that accounts for 0.5-2% of a foreign exchange transaction.

Regulatory Environment

The number of laws, regulations and directives pertaining to the Internet is continuously increasing. There are numerous legislative and regulatory proposals affecting electronic commerce under consideration by various legislative bodies throughout the world. Laws, regulations or directives have been and may be adopted with respect to the Internet that relate to liability for information retrieved from or transmitted over the Internet, online content regulations, user privacy, the conclusion and enforceability of electronic contracts, jurisdiction and applicable law and the quality of products and services. Moreover, the applicability to the Internet of existing laws, governing issues such as intellectual property, ownership and infringement, copyright, trademarks, trade secrets, obscenity, libel, financial services, tax, advertising, consumer protection, employment, contracts and personal privacy is still evolving.

Midpoint is registered with HMRC in the United Kingdom. HMRC is a department of the United Kingdom government responsible for the collection of taxes, the payment of some forms of state support and the administration of other regulatory regimes including the money laundering regulations. Under the regulations Midpoint must be monitored by a supervisory authority, being the FSA, and Midpoint must put in place certain controls to prevent it from being used for money laundering by criminals and terrorists. These requirements include appointing a 'nominated officer', checking the identity of customers and keeping all relevant documents. Generally, these requirements are satisfied when Users complete the registration process. See *"General Development of the Business – How the Matching System Operates"*.

In addition, Midpoint is registered with the FSA in the United Kingdom. The FSA is a quasi-judicial body responsible for the regulation of the financial services industry in the United Kingdom. BuyFX falls under the payment services directive regime and is therefore required to register with the FSA. The payment services directive regime originates from a European community law. The aim of the payment services directive regime is to foster a single market in retail payment services across the European Economic Area (“EEA”) by: (i) removing barriers to entry and ensuring fair market access to enhance competition in payment services; and (ii) establishing the same set of rules across the EEA on information requirements and other rights and obligations that will be applicable to many payment services transactions in the EEA.

Earthport, which provides secure internet payment services for Midpoint is registered with the FSA and is a participant in Society for Worldwide Interbank Telecommunications.

In addition, BuyFX has retained Chase Cooper Ltd. (“**Chase Cooper**”) to provide a compliance solution. Chase Cooper is an international consultancy with clients in over 85 countries providing risk management and compliance solutions for enterprise risk, operational risk (Basel II), Sarbanes-Oxley, credit and market risk for the financial services industry. Chase Cooper’s business solutions include its award winning software for operational risk- aCCelerate™ including its analytical modules, Real Time Risk Analytics and Real Time Capital Analytics, consultancy services, compliance solutions, training and resourcing.

Intellectual Property

BuyFX holds patent # 7194481 registered in the United States of America. The invention that is subject of the patent relates to various inventive aspects of BuyFX’s foreign exchange matching platform. The patent covers: a computer board system which enables a buyer and seller to be efficiently matched; the system can comprise a web based foreign exchange platform in which parties and counterparties post their requirements; several party/counterparty pairs on connected series of transactions such that only by combining all of the connected transactions are all the parties and counterparties satisfied in whole or part; a computer identifies and matches reciprocal, offsetting positions and effects a trade at a price (e.g. the midpoint of the interbank bid/offer spread); and the system is fast, efficient and fair, as well as being significantly cheaper than conventional foreign exchange systems.

SELECTED FINANCIAL INFORMATION OF BUYFX AND MANAGEMENT’S DISCUSSION AND ANALYSIS

The following is the MD&A of the consolidated financial condition and results of operations of BuyFX for the interim period ended September 30, 2012 and for the years ended December 31, 2011, 2010 and 2009. This MD&A should be read in conjunction with the unaudited financial statements for the interim period ended September 30, 2012 and the audited consolidated financial statements for the years ended December 31, 2011, 2010 and 2009 and the notes thereto. The financial statements have been prepared by management in accordance with IFRS and are presented in United States dollars. This MD&A contains forward-looking statements that involve certain risks and uncertainties. See “*Cautionary Note Regarding Forward-Looking Information*”.

The following table summarizes selected annual financial data of BuyFX for the interim period ended September 30, 2012 and the years ended December 31, 2011, 2010 and 2009.

Statement of Operations Data	Period ended September 30, 2012 (\$)	Year ended December 31, 2011 (\$)	Year ended December 31, 2010 (\$)	Year ended December 31, 2009 (\$)
Total Revenues	Nil	Nil	Nil	Nil
Total Expenses	122,694	519,950	360,265	533,026
Net Income/(Loss)	(122,694)	(519,950)	(360,265)	(533,026)
Net Income/(Loss) per Share – Basic	(0.002)	(0.008)	(0.005)	(0.009)
Balance Sheet Data				
Total Assets	112,143	136,538	383,342	675,371
Total Liabilities	122,009	382,288	118,295	50,059
Shareholders' Equity	(9,866)	(245,750)	265,047	625,312

Overview

BuyFX is a web-based enterprise that matches buyers and sellers of foreign currency and transfers the funds to their desired location through an intermediary third party payment provider. BuyFX will receive fees from all parties for matching the currency exchanges and transferring the funds. BuyFX does not take part in any of the business that its users may enter into.

Going concern

The ability of BuyFX to obtain necessary financing to market its platform, and fund ongoing sales and administrative expenses is uncertain. The ability of BuyFX to generate sales revenue to offset the expenses and obtain profitability is uncertain. BuyFX had a net loss of \$122,694 (unaudited) for the period ended September 30, 2012 and losses for the years ended December 31, 2011, 2010 and 2009, of: \$519,950, \$360,265 and \$533,026 respectively. These material uncertainties cast significant doubt on BuyFX's ability to continue as a going concern. BuyFX may require additional financing from time to time, which it intends to obtain through the issue of common shares. While BuyFX has been successful in raising equity financing through the issuances BuyFX Shares in the past, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be available on acceptable terms.

The consolidated financial statements do not include adjustments related to BuyFX's values and classifications of assets and liabilities that would be necessary should BuyFX be unable to continue as a going concern.

Results of Operations

Period ended September 30, 2012

BuyFX did not earn any revenue during the period ended September 30, 2012. Total expenses of BuyFX were \$122,694 in the period ended September 30, 2012 compared to total expenses of \$470,808 for the period ended September 30, 2011. This decrease in total expenses was primary due to compensation for the period ended September 30, 2012, being nil compared to \$238,516 for the period ended September 30, 2011.

General and administrative (“G&A”) costs were \$13,359 for the period ended September 30, 2012 compared to \$4,234 in the period ended September 30, 2011. General and administrative expenses consist primarily of salaries and related expenses, costs relating to people services, information systems, legal and finance functions, professional fees, insurance, occupancy and overhead costs, and other corporate expenses. Factors that lead to an increase in G&A costs relate to the launch of a pilot of BuyFX's foreign exchange platform in July 2012.

Year ended December 31, 2011

BuyFX did not earn any revenue during the year ended December 31, 2011. Total expenses of BuyFX were \$519,950 in the year ended December 31, 2011 compared to total expenses of \$360,265 for the year ended December 31, 2010. Development costs comprised the majority of the costs during the year ended December 31, 2011 due to BuyFX's development and upgrading of its technology platform and support system. BuyFX registered with the Financial Services Authority in December 2011. BuyFX engaged external advisory services from Chase Cooper Limited to assist BuyFX in complying with its regulatory obligations. Substantial time and resources were put into BuyFX's operational procedures. BuyFX's day to day operations are subjected to the onerous requirements of Anti Money Laundering (AML) and Know Your Client Regulations (KYC). BuyFX continued to incur costs to maintain its Bermudan status, including Government fees and charges, legal and audit fees.

G&A costs were \$6,118 in the year ended December 31, 2011 compared to \$13,446 in the year ended December 31, 2010. The decrease in G&A costs was due to BuyFX maintaining the minimum level of costs from its suppliers to the extent possible without hindering development efforts.

Professional fees were \$15,000 in the year ended December 31, 2011 compared to professional fees of \$10,000 for the year ended December 31, 2010, related primarily to audit services.

Year ended December 31, 2010

BuyFX did not earn any revenue during the year ended December 31, 2010. Total expenses of BuyFX were \$360,265 in the year ended December 31, 2010 compared to total expenses of \$533,026 for the year ended December 31, 2009. This decrease was due primarily by a decrease in research and development costs (\$37,769 in 2010 compared to \$100,892 in 2009) and a decrease in compensation (\$168,364 in 2010 compared to \$275,942 in 2009).

During the first two quarters of the year ended December 31, 2010, Atomic Rooster Development (“**ARD**”) continued to complete the development work that they had been contracted for, with test versions of the site being completed. However, management of BuyFX determined that BuyFX should retain more direct control of its development activities and changed its development partner, bringing management of the development resources in house. On bringing development in house, BuyFX also took the decision to re-platform some of the application to more industry standard software development tools. Other development costs included BuyFX's data feeds and technical environment.

G&A costs were \$13,446 in the year ended December 31, 2010 compared to \$24,295 in the year ended December 31, 2009. The decrease in G&A costs was due to BuyFX maintaining the minimum level of costs from its suppliers to the extent possible without hindering development efforts.

Year ended December 31, 2009

BuyFX did not earn any revenue during the year ended December 31, 2009. Total expenses of BuyFX were \$533,026 with the primary expenses being compensation of \$275,942 and research and development of \$100,892.

Software developments costs for the year ended December 31, 2009 were \$98,334. In 2009, management of Midpoint focused on redesigning the software and completing all necessary registration of the business with HMRC and the FSA in the UK.

Liquidity and Capital Resources

As of September 30, 2012, BuyFX had cash of \$12,815, representing a decrease of \$7,840 from December 31, 2011. As of December 31, 2011, 2010 and 2009, BuyFX had cash of \$20,655, \$6,870 and \$103,462 respectively.

As of September 30, 2012, BuyFX had negative working capital of \$109,194 as compared to negative working capital of \$361,633 as of December 31, 2011, representing an increase in working capital of \$252,439. BuyFX had negative working capital of \$111,425 and positive working capital of \$58,403 as of December 31, 2010 and December 31, 2009 respectively.

BuyFX is seeking additional capital in the private equity market to continue operations, develop new products and services, and to market the current website. BuyFX is currently evaluating additional equity and debt financing opportunities and may execute them when appropriate. However, there can be no assurances that BuyFX can consummate such a transaction, or consummate a transaction at favourable pricing. BuyFX's ability to maintain its working capital and continue as a going concern is dependent on its ability to secure additional equity and other financing.

Off-Balance Sheet Arrangements

BuyFX has no off-balance sheet arrangements.

Disclosure of Outstanding Share Data

	September 30, 2012	December 31, 2011	December 31, 2010	December 31, 2009
Issued and outstanding BuyFX Shares	68,700,392	68,700,392	68,201,042	70,361,427

Transactions Between Related Parties

Period ended September 30, 2012

As at September 30, 2012, BuyFX owed severance compensation to Todd Veri, a former executive of BuyFX, in the amount of \$25,672.

Year ended December 31, 2011

During the year ended December 31, 2011, BuyFX accrued severance compensation to Todd Veri, a former executive of BuyFX, in the amount of \$95,643. BuyFX expensed \$177,721 relating to BuyFX Shares Mr. Veri had previously received. This was considered deferred compensation at that time.

During the year ended December 31, 2011, BuyFX paid \$1,044 to Comishin & Astle, Chartered Accountants, a partner of which is also a director of BuyFX.

As at December 31, 2011, \$309,516 was owing to certain shareholders of BuyFX, which amount includes \$73,569 payable to Todd Veri.

Year ended December 31, 2010

During the year ended December 31, 2010, BuyFX compensation to Todd Veri, a former executive of BuyFX, in the amount of \$15,352. BuyFX expensed \$125,450 relating to BuyFX Shares Mr. Veri had previously received. This was considered deferred compensation at that time.

As at December 31, 2011, \$64,688 was owing to certain shareholders of BuyFX. This amount is non-interest bearing and due on demand.

Year ended December 31, 2009

During the year ended December 31, 2009, BuyFX paid compensation to Todd Veri, a former executive of BuyFX, in the amount of \$58,987. BuyFX expensed \$125,450 relating to BuyFX Shares Mr. Veri had previously received. This was considered deferred compensation at that time.

During the year ended December 31, 2009, BuyFX paid \$10,884 to Comishin & Astle, Chartered Accountants, a partner of which is also a director of BuyFX.

As at December 31, 2009, \$8,105 was owing to certain shareholders of BuyFX. This amount is non-interest bearing and due on demand.

All related party transactions entered into by BuyFX are recorded at fair market value as determined by BuyFX's directors.

Critical Accounting Estimates

Use of estimates and judgments

The preparation of the consolidated financial statements in conformity with IFRS 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. A key area of estimation includes the valuation and estimated useful lives of intangibles assets.

The determination as to the existence and measurement of any impairment requires management to make significant estimates and assumptions, which includes future cash flows, discount rates and estimated useful life. These significant estimates and judgments could impact BuyFX's future results if the current estimates of future performance and fair value change. This could affect the amount of amortization expense and any impairment charges on intangible assets in future periods.

Operating segments

BuyFX operates principally in the United Kingdom and Bermuda. It is management's opinion that BuyFX operates in a single reportable operating segment because BuyFX's operations are maintained at the U.K. office, and BuyFX's Bermuda operation serves only as the intellectual property rights holding company.

Business combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at the acquisition date fair value and the amount of any non-controlling interest in the acquiree. The acquirer measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Any contingent consideration to be transferred by the acquirer will be recognized in accordance with IAS 39 either in profit or loss or as change to other comprehensive income. If the contingent consideration is classified as equity, it shall not be remeasured until it is finally settled within equity.

Foreign currency translation

The U.S. dollar is the functional currency of BuyFX. Monetary assets and liabilities of foreign operations having a functional currency other than the U.S. dollar are translated at the rate of exchange prevailing at the reporting date. Revenues and expenses are converted at the actual date of transaction rates during the year. Gains or losses on translation of these items are included in income.

Intangible assets

One of the most significant estimates or judgments that BuyFX makes is whether to capitalize or expense patents, research and development and software development costs. BuyFX makes this judgment based on whether the technology has a material impact on the longevity of BuyFX. BuyFX follows IAS 38 which details the accounting treatment of intangible assets. Only patent costs have been capitalized (and amortized) to date.

BuyFX follows IAS 36, impairment of assets, in its assessment of impairment. BuyFX recognizes that long-lived assets and intangibles to be held and used by BuyFX must be reviewed for possible impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable or that it exceeds its recoverable amount.

Patents

Patents are stated at cost, which primarily consist of legal costs in relation to their applications. Patents are amortized using the straight-line method over the estimated useful life of ten years.

Income taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

BuyFX bases the tax currently payable on its taxable profit for the year. Taxable profit differs from profit as reported in the consolidated statement of loss and comprehensive loss because of items of income or expense taxable or deductible in other years and items that are never taxable or deductible. BuyFX calculates its liability for current tax using tax rates that have been enacted or substantively enacted by the end of the reporting period.

It also recognizes deferred tax on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in computing taxable profit or loss. It generally recognizes deferred tax liabilities for all taxable temporary differences, and generally recognizes deferred tax assets for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. BuyFX reviews the carrying amount of deferred tax assets at the end of each reporting period and reduces them to the amount it expects to be recovered. It measures deferred tax assets and liabilities at the tax rates it expects to apply in the period when the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

DIVIDEND POLICY OF BUYFX

BuyFX has neither declared nor paid any dividends on the BuyFX Shares. BuyFX intends to retain its earnings, if any, to finance growth and expand its operations and does not anticipate paying any dividends on the BuyFX Shares in the foreseeable future. The payment of dividends in the future will depend on the earnings and financial condition of BuyFX and such other factors as the board of directors of the BuyFX may consider appropriate.

DESCRIPTION OF THE SECURITIES OF BUYFX

BuyFX is authorized to issue an unlimited number of BuyFX Shares with a par value of \$0.001 per BuyFX Share, of which 190,976,933 BuyFX Shares are issued and outstanding as at the date of this prospectus. Prior to the completion of the Business Combination, certain founders of BuyFX have agreed to cancel an aggregate of 18,290,057 BuyFX Shares, resulting in BuyFX having 172,686,867 BuyFX Shares issued and outstanding after giving effect to the cancellation of BuyFX Shares. Holders of BuyFX Shares are entitled to receive notice of any meeting of shareholders of BuyFX, and to attend and to cast one vote per BuyFX Share at all such meetings. Holders of BuyFX Shares do not have cumulative voting rights with respect to the election of directors and, accordingly, holders of a majority of the BuyFX Shares entitled to vote in any election of directors may elect all directors standing for election. Holders of BuyFX Shares are entitled to receive dividends, if any, as and when declared by the BuyFX's board of directors in its discretion. Upon the liquidation, dissolution or winding up of BuyFX, holders of BuyFX Shares are entitled to receive on a pro rata basis the net assets of BuyFX, in each case subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to the holders of BuyFX Shares with respect to dividends or liquidation. The BuyFX Shares do not carry any pre-emptive, subscription, redemption or conversion rights.

CAPITALIZATION OF BUYFX

The following table outlines the capitalization of BuyFX as at December 31, 2011 and as at the date of this prospectus. The table should be read in conjunction with the audited financial statements of BuyFX and the accompanying notes thereto, which appear elsewhere in this prospectus.

Description of Security	Number Authorized	Outstanding as at December 31, 2011 (audited)	Outstanding as at the date of this prospectus (unaudited)
Common Shares issued	190,976,933	68,700,392	190,976,933 ⁽¹⁾
		\$68,700	\$190,977
Contributed Surplus		\$5,498,972	\$5,735,273
Deficit		(\$5,813,422)	(\$5,936,116)
Total Capitalization		\$136,538	\$112,143

Note:

(1) Prior to the completion of the Business Combination, certain founders of BuyFX have agreed to cancel an aggregate of 18,290,057 BuyFX Shares, resulting in BuyFX having 172,686,867 BuyFX Shares issued and outstanding after giving effect to the cancellation of BuyFX Shares.

PRIOR SALES OF SECURITIES OF BUYFX

The following table sets forth the details of all issuances or sale of BuyFX Shares within the 12 month period prior to the date of this prospectus.

Date of Issuance or Sale	Aggregate Number of Securities Issued	Type of Security	Price per Security \$	Nature of consideration received
January 23, 2013	122,276,544	BuyFX Shares	\$0.0029325065	Cash

PRINCIPAL SHAREHOLDERS OF BUYFX

To the knowledge of the directors and officers of BuyFX, as of the date of this prospectus, the only persons or corporations that beneficially own, or control or direct, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of BuyFX is:

Shareholder and Municipality of Residence	Type of Ownership	Number and Percentage of BuyFX Shares
John G. Booth London, United Kingdom	Of Record	55,800,087 (29.2%) ⁽¹⁾
Michael Hampson Kent, United Kingdom	Of Record	25,946,416 (13.6%) ⁽²⁾
Todd Veri Kaslo, British Columbia	Of Record	25,722,286 (13.5%) ⁽³⁾

Notes:

- (1) John Booth has agreed to cancel 6,885,691 BuyFX Shares prior to completion of the Business Combination, resulting in him holding 48,914,396 BuyFX Shares representing approximately 28.3% of the issued and outstanding BuyFX Shares after giving effect to the cancellation of an aggregate of 18,290,057 BuyFX Shares.
- (2) Michael Hampson has agreed to cancel 3,201,771 BuyFX Shares prior to completion of the Business Combination resulting in him holding 22,744,645 BuyFX Shares representing approximately 13.2% of the issued and outstanding BuyFX Shares after giving effect to the cancellation of an aggregate of 18,290,057 BuyFX Shares.
- (3) Todd Veri has agreed to cancel 1,850,174 BuyFX Shares prior to completion of the Business Combination resulting in him holding 23,872,112 BuyFX Shares representing approximately 13.8% of the issued and outstanding BuyFX Shares after giving effect to the cancellation of the an aggregate of 18,290,057 BuyFX Shares.

ESCROWED SECURITIES OF BUYFX

There are no securities of BuyFX currently held in escrow.

DIRECTORS AND EXECUTIVE OFFICERS OF BUYFX

The name, province or state and country of residence and position with the Corporation of each director and officer of the Corporation, and the principal business or occupation in which each director and officer of the Corporation has been engaged during the immediately preceding five years, and the period during which each director has served as director is set out in the table below. Each director's term of office will expire at the next annual general meeting of the Corporation.

Name, Province or State and Country of Residence	Position with the Corporation	Principal Occupation During the Past Five Years	Period as Director and/or Officer	Number of BuyFX Shares and Percentage of BuyFX Shares Held ⁽¹⁾
John G. Booth London, United Kingdom	Director and Chairman	Chairman of BuyFX; Partner with JAS Financial Products LLP; Director of H2O Innovation (2000) Inc. since January 1999; Director and Chairman of Laramide Resources Ltd. since December 2003; Director of Maya Gold & Silver Inc. since February 2008; Director of Tirex Resources Inc. since January 2011; and Director and Chairman of Sacre-Coeur Minerals Ltd. since January 2012;	December 22, 1999 to September 15, 2009 January 11, 2013 to Present	55,800,087 ⁽²⁾ 29.2%
Corbin Comishin British Columbia, Canada	Director	Partner in the firm of Comishin & Astle, Chartered Accountants	June 20, 2007 to Present	15,599,933 ⁽²⁾ 8.2%
Michael Hampson Kent, United Kingdom	Director	President of Midpoint; CEO of Bishopsgate Financial Consulting Limited	August 29, 2009 to Present	25,946,416 ⁽²⁾ 13.6%
Bradley Lemkus London, United Kingdom	Director	Chief Operating Officer of Midpoint	January 11, 2013 to Present	13,280,654 ⁽²⁾ 7%

Name, Province or State and Country of Residence	Position with the Corporation	Principal Occupation During the Past Five Years	Period as Director and/or Officer	Number of BuyFX Shares and Percentage of BuyFX Shares Held ⁽¹⁾
Mark Van Roon Malaga, Spain	Director	President of Foreign Exchange Consulting Services International from January 2009 to present. Prior thereto, Mr. Van Roon was Global Director of Product Development, Foreign Exchange at RBC Investor Services from January 2009 to September 2009 and Product Manager, Foreign Exchange at RBC Investor Services from September 2007 to December 2008.	December 22, 1999 to Present	7,104,841 ⁽²⁾ 3.7%

Notes:

- (1) The information as to Common Shares beneficially owned or controlled has been provided by the nominees themselves.
- (2) Prior to completion of the Business Combination, certain founders of BuyFX have agreed to cancel an aggregate of 18,290,057 BuyFX Shares. Each of the directors of BuyFX have agreed to cancel certain of their BuyFX Shares resulting in their holdings being adjusted as set out below:

Name	Number of BuyFX Shares and Percentage of BuyFX Shares
John Booth	48,914,396 (28.3%)
Corbin Comishin	13,674,910 (7.9%)
Michael Hampson	22,744,645 (13.2%)
Bradley Lemkus	11,641,829 (6.7%)
Mark Van Roon	6,311,714 (3.7%)

As at the date of this prospectus, the directors and executive officers of BuyFX, as a group, own beneficially, directly or indirectly, or control or direct 117,731,931 BuyFX Shares, representing 61.6% of the outstanding BuyFX Shares. After giving effect to the cancellation of 18,290,057 BuyFX Shares prior to completion of the Business Combination, the directors and executive officers of BuyFX, as a group, will own beneficially, directly or indirectly, or control or direct 103,287,494 BuyFX Shares, representing 59.8% of the then outstanding BuyFX Shares.

A description of each of the executive officers and directors of BuyFX (including details with regard to their principal occupations for the last five years) follows:

John G. Booth, Director and Chairman

Mr. Booth, age 47, has 24 years of international financial markets experience as a banker, broker and lawyer. He articulated with Aylesworth Thompson LLP in 1989 prior to joining Merrill Lynch International in London in 1990. He has worked with ICAP, CIBC, ABN AMRO, Climate Change Capital and the World Bank and has co-founded three finance sector companies – one sold, one merged and BuyFX. Since 2004, he has been a partner with JAS Financial Products LLP (www.cfiholdings.eu) and serves as either Non-Executive Chairman or Director of several TSX and TSXV listed companies. Mr. Booth devotes the time necessary to perform the work required in connection with the management of BuyFX, the development of its business and completion of the Qualifying Transaction.

Corbin Comishin, Director

Mr. Comishin, age 43, is a partner in the firm of Comishin & Astle, Chartered Accountants. He has been in private practice for 15 years and originally got involved in BuyFX during the 2007 acquisition of

Kootenay Currency Exchange. Corbin sourced much of the third round of investment in BuyFX and will lead the Audit Committee going forward. Mr. Comishin devotes the time necessary to perform the work required in connection with the management of BuyFX, the development of its business and completion of the Qualifying Transaction.

Mike Hampson, Director

Mr. Hampson, age 50, is an experienced financial service executive with a broad background that includes managing global payments businesses, technology and operations. He has more than 20 years' experience working for global banks at senior and board level, including Morgan Stanley, Credit Suisse and ABN AMRO. He left ABN AMRO when they were acquired by RBS, at which point he was running the Financial Institutions business for the global transaction banking, payments and trade business. Key Achievements and roles include: Founder and CEO of Bishopsgate Financial; Global head of Financial Institutions, Transaction Banking, ABN AMRO; EVP Group Operations, ABN AMRO; EVP, head of technology Wholesale Banking, ABN AMRO; and CIO Global Equities, ABN AMRO. Mr. Hampson devotes the time necessary to perform the work required in connection with the management of BuyFX, the development of its business and completion of the Qualifying Transaction.

Bradley Lemkus, Director

Mr. Lemkus, age 58, has a broad business experience and has led a number of businesses with turnovers of £10-100 million. He has extensive product and marketing experience in global markets, with particular focus on the sports and leisure industries. He has developed markets in all major continents and has been responsible for developing and sourcing products across Asia and South Africa. In addition to COO, he also serves as interim CFO for Midpoint. Key Achievements and Roles include: Managing director and Board member Hi-Tec Plc; Set up ShooShoos business in Europe; Established Hi-Tec in South Africa and led it to become the No. 2 brand in South Africa during the 90's. In that role, he developed product ranges and marketing programmes for 85 countries worldwide and oversaw acquisition financing and consolidation of distributor companies globally. Mr. Lemkus devotes the time necessary to perform the work required in connection with the management of BuyFX, the development of its business and completion of the Qualifying Transaction.

Mark Van Roon, Director

Mark Van Roon, age 50, received a Bachelor of Arts degree in Economics from the University of Guelph in 1987. Mr. Van Roon is the President of Foreign Exchange Consulting Services International since January 2009. Prior thereto, Mr. Van Roon was Global Director of Product Development, Foreign Exchange at RBC Investor Services from January 2009 to September 2009 and Product Manager, Foreign Exchange at RBC Investor Services from September 2007 to December 2008. He is expert in foreign exchange attribution models and determining economic cost/benefit. He is experienced in foreign exchange order management, execution, pricing and performance measurement and is the inventor of the BuyFX patent. Mr. Van Roon devotes the time necessary to perform the work required in connection with the management of BuyFX, the development of its business and completion of the Qualifying Transaction.

Corporate Cease Trade Orders or Bankruptcies

No director or proposed director of BuyFX is, or within the ten years prior to the date of this prospectus has been, a director or executive officer of any company, including BuyFX, that while that person was acting in that capacity: (a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days; or (b) was subject to an event that resulted, after the director ceased to be a director or executive officer of the company being the subject of a cease trade order or similar order or an order that denied the

relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or (c) 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.

Individual Bankruptcies

No director or proposed director of BuyFX has, within the ten years prior to the date of this prospectus, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Penalties or Sanctions

No director or proposed director of BuyFX has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body.

EXECUTIVE COMPENSATION OF BUYFX

Named Executive Officers

During the financial year ended December 31, 2012, BuyFX had one NEO, Michael Hampson, CEO of BuyFX.

Compensation Discussion and Analysis

During the financial year ended December 31, 2012, BuyFX's executive compensation was intended to be consistent with BuyFX's business plans, strategies and goals while taking into account various factors and criteria, including competitive factors, BuyFX's stage of development and BuyFX's performance. BuyFX's executive compensation program is intended to provide appropriate compensation that permits BuyFX to attract and retain highly qualified and experienced senior executives and to encourage superior performance by BuyFX. BuyFX's compensation policies were intended to motivate individuals to achieve and to award compensation based on corporate and individual results. Compensation for BuyFX's NEO was intended to reflect a fair evaluation of overall performance and was intended to be competitive in aggregate with levels of compensation of comparable companies.

During the financial year ended December 31, 2012, no compensation was paid by BuyFX to the NEO or any other BuyFX employees.

Summary Compensation Table

The following table summarizes compensation paid to BuyFX's NEOs during BuyFX's three fiscal years ended December 31, 2012, 2011 and 2010.

Name and Principal Position	Year (\$)	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			
Michael Hampson ⁽¹⁾ CEO	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2011	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Todd Veri ⁽¹⁾ CEO	2011	Nil	Nil	Nil	Nil	Nil	Nil	95,643 ⁽²⁾	95,643
	2010	15,352	Nil	Nil	Nil	Nil	Nil	Nil	15,352

Notes:

- (1) Mr. Veri resigned as the Chief Executive Officer of BuyFX on or about September 23, 2011, and Michael Hampson assumed Mr. Veri's position on or about that date.
- (2) Mr. Veri received these amounts under a compromise, settlement, indemnity and confidentiality agreement dated September 23, 2011, between BuyFX and Mr. Veri.

Narrative Discussion

As of the year ended December 31, 2012, no compensation was paid by BuyFX to its NEO in his capacity as an executive officer of BuyFX, in his capacity as a member of the board of directors, or as a consultant or expert. The Corporation has not entered into any employment agreements with its NEO.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the outstanding option-based awards and share-based awards held by the NEOs of BuyFX at the end of the year ended December 31, 2012.

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Michael Hampson	N/A	N/A	N/A	N/A	Nil	Nil

Value Vested or Earned During the Year

The following table sets forth, for each NEO, the value of all incentive plan awards issued during the year ended December 31, 2012.

Name	Option-based awards-Value vested during the year (\$)	Share-based awards-Value vested during the year (\$)	Non-equity incentive plan compensation- Value earned during the year ⁽¹⁾ (\$)
Michael Hampson	Nil	Nil	Nil

Note:

- (1) These are the same amounts as disclosed under "Non-Equity Incentive Plan Compensation" in the Summary Compensation Table earlier in this prospectus.

Pension Benefits

BuyFX does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Termination and Change of Control Benefits

Other than as provided for at common law, there is no contract, agreement, plan or arrangement that provides for payments to the NEOs at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of BuyFX or a change in the NEOs' responsibilities.

Director Compensation

No compensation was paid to directors in their capacity as directors of BuyFX or its subsidiary, in their capacity as members of a committee of the board of directors of BuyFX, or as consultants or experts, during the BuyFX's most recently completed financial year.

Narrative Discussion

No directors' fees are paid.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

No options vested to any of BuyFX's directors during BuyFX's most recently completed financial year. BuyFX does not have any option-based awards as of the date of this prospectus.

Value Vested or Earned During the Year

No options vested or were granted by any of BuyFX's directors during BuyFX's most recently completed financial year.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS OF BUYFX

There are no legal proceedings involving BuyFX as at the date of this prospectus and BuyFX knows of no such proceedings currently contemplated.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

None of the directors or executive officers of BuyFX, or persons or companies that beneficially own, or control or direct, directly or indirectly, more than 10% of the outstanding BuyFX Shares, or any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transactions in which BuyFX has participated within the three years before the date of this prospectus, which has materially affected or is reasonably expected to materially affect BuyFX.

AUDITORS, TRANSFER AGENTS AND REGISTRARS OF BUYFX

The auditor of BuyFX is MSCM LLP, located at 8th Floor, 701 Evans Avenue, Toronto, Ontario M9C 1A3.

BuyFX acts as its own registrar and transfer agent at its offices located at Sofia House, 48 Church Street, Hamilton, Bermuda, HM GX 1149.

MATERIAL CONTRACTS OF BUYFX

Other than contracts entered into in the ordinary course of business, the following are the only contracts material to BuyFX that have been entered into by BuyFX in the past fiscal year or that have been entered

into by BuyFX in a previous fiscal year and are still in effect, all of which are summarized elsewhere in this prospectus:

1. The Amalgamation Agreement;
2. The Earthport Agreement; and
3. The Morningstar Agreement.

Copies of all material contracts may be inspected at the offices of Irwin Lowy LLP, located at Suite 1010, 130 Adelaide Street West, Toronto, Ontario M5H 3P5 for a period of 30 days from the date of this prospectus during normal business hours.

PART III –INFORMATION CONCERNING THE RESULTING ISSUER

Information contained in this Part III assumes completion of the Business Combination and acceptance by the TSXV of the Qualifying Transaction.

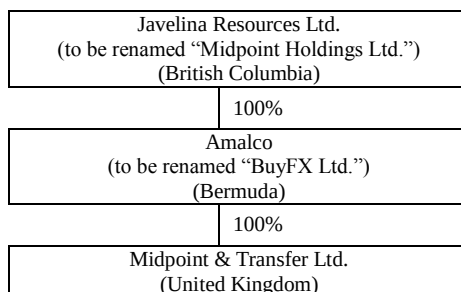
CORPORATE STRUCTURE OF THE RESULTING ISSUER

Name and Incorporation

The Resulting Issuer is expected to be named “**Midpoint Holdings Ltd.**” or another name that is acceptable to BuyFX and to applicable regulatory authorities. It shall remain incorporated pursuant to the BCBCA and will have its registered office at Suite 2600, Oceanic Plaza, 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1 and its head office will be located at Suite 3680, The Exchange Tower, 130 King Street West, Toronto, Ontario M5X 1B1.

Intercorporate Relationships

The following chart displays the inter-corporate relationships between the Resulting Issuer and its subsidiaries.



Qualifying Transaction

On December 5, 2012, the Corporation entered into the Amalgamation Agreement with BuyFX whereby the Corporation will acquire all of the issued and outstanding shares of BuyFX, an arm's length party.

Pursuant to the Amalgamation Agreement, the Corporation, Javelina Subco and BuyFX have agreed to complete the Business Combination pursuant to which, among other things, Javelina Subco and BuyFX will amalgamate pursuant to the provisions of the Bermuda Act to form a wholly-owned subsidiary of the Resulting Issuer, and each BuyFX Shareholder (other than a BuyFX Shareholder who exercises dissent rights) will be entitled to receive one Common Share for every 4.774423325 BuyFX Shares held by such BuyFX Shareholder. As a result, 36,169,159 Common Shares will be issued by the Corporation to BuyFX

Shareholders. The Business Combination will constitute the Corporation's Qualifying Transaction.

Upon completion of the Business Combination, the Resulting Issuer will change its name to "Midpoint Holdings Inc." or such other name that is acceptable to BuyFX and to applicable regulatory authorities. The Resulting Issuer will be subject to the BCBCA, have its head office in Toronto, Ontario, and will carry on the business of BuyFX.

Upon completion of the Business Combination, former BuyFX Shareholders will become shareholders of the Resulting Issuer. After giving effect to the Private Placement, the Resulting Issuer will have 51,859,159 Resulting Issuer Shares (on a non-diluted basis), 36,169,159 Resulting Issuer Shares to be held by former BuyFX Shareholders, 9,690,000 Resulting Issuer Shares to be held by shareholders of the Corporation and 6,000,000 Resulting Issuer Shares to be held by the subscribers to the Private Placement which represents ownership of the Resulting Issuer of approximately 69.7% by former BuyFX Shareholders, approximately 18.7% by former shareholders of the Corporation and 11.6% by the subscribers to the Private Placement, on an undiluted basis.

Completion of the Business Combination will be subject to certain conditions, See "*Part I-Information Concerning the Corporation – Details of the Business Combination*".

GENERAL DESCRIPTION OF THE BUSINESS OF THE RESULTING ISSUER

Following completion of the Qualifying Transaction, the Resulting Issuer will carry on the business currently carried on by BuyFX. See "*Part II- Information Concerning BuyFX – General Development of the Business*".

DIVIDENDS OR DISTRIBUTIONS OF RESULTING ISSUER

It is not contemplated that any dividends will be paid in the immediate or foreseeable future following completion of the Business Combination.

DESCRIPTION OF THE SECURITIES OF THE RESULTING ISSUER

The share structure of the Resulting Issuer Shares will remain the same after the Business Combination. See "*Part I – Information Concerning the Corporation – Description of the Securities of the Corporation*".

PRO FORMA CONSOLIDATED CAPITALIZATION OF THE RESULTING ISSUER

The following table sets out the pro forma capitalization of the Resulting Issuer prior to and after giving effect to the Business Combination, including the Private Placement. This table should be read in conjunction with the pro forma financial statements of the Corporation, together with the accompanying notes which are included elsewhere in this prospectus.

Designation of Security	Amount Authorized	Amount Outstanding Before Giving Effect to the Qualifying Transaction ⁽¹⁾	Amount Outstanding After Giving Effect to the Qualifying Transaction ⁽¹⁾
Common Shares	Unlimited	9,690,000	51,859,159

Note:

(1) Assuming conversion of the 6,000,000 Subscription Receipts issued under the Private Placement.

PRO-FORMA FULLY DILUTED SHARE CAPITAL OF THE RESULTING ISSUER

In addition to the information set out in the capitalization table above, the following table sets out the diluted share capital of the Resulting Issuer after giving effect to the Business Combination.

Category of Security	Number	Percentage of Class
Common Shares outstanding as of the date of the prospectus	9,690,000	16.5%
Common Shares issuable pursuant to Amalgamation Agreement	36,169,159 ⁽¹⁾	61.8%
Common Shares issuable upon exercise or conversion of Subscription Receipts	6,000,000	10.3%
Common Shares issuable upon exercise of Warrants issuable upon exercise or conversion of Subscription Receipts	6,000,000 ⁽²⁾	10.3%
Common Shares issuable upon exercise of previously issued Options	475,000	0.8%
Common Shares issuable upon exercise of Broker Warrants	180,000 ⁽³⁾	0.3%
TOTAL	58,514,159	100%

Notes:

- (1) Assumes completion of the Business Combination.
- (2) Each Warrant shall have a term of twenty-four (24) months from the date of issuance and will entitle the holder thereof to purchase one (1) Common Share at a price of \$0.35 per Common Share for the first twelve (12) months and \$0.50 per Common Share for the second twelve (12) months, provided that, if the closing price of the Common Shares on the TSXV, or, if the Common Shares are not then listed on the TSXV, on such stock exchange on which the Common Shares are listed, or, if not listed on any stock exchange, in the over-the-counter market, is equal to or greater than \$0.55 per Common Share during the first twelve (12) months, or \$0.85 per Common Share for the second twelve (12) months, for a period of twenty (20) consecutive trading days any time after the issuance of the Warrants, the Corporation may, at its option, accelerate the expiry date of the Warrants by giving notice to the holders thereof, and in such case, the expiry date of the Warrants will be the twentieth (20th) business day after the date on which such notice is given by the Corporation.
- (3) The Resulting Issuer will issue to the Agent Broker Warrants equal to 6% of the number of Subscription Receipts, issued under the Private Placement, provided, however, that the Agent will only be entitled to Broker Warrants equal to 3% of the number of Subscription Receipts issued to subscribers on the President's List.

ESTIMATED AVAILABLE FUNDS TO THE RESULTING ISSUER AND PRINCIPAL PURPOSES

The Available Funds to the Resulting Issuer after giving effect to the Business Combination is anticipated to be approximately \$2,524,859. The amounts shown in the tables below are estimates only and are based on the best information available to the Corporation and BuyFX as of the date of this prospectus.

It is anticipated that the Resulting Issuer will have total Available Funds, after giving effect to the Business Combination and Private Placement, as follows:

Item	Amount
Pro forma working capital	\$1,054,859 ⁽¹⁾
Funds raised in Private Placement	\$1,470,000 ⁽²⁾
Total:	\$2,524,859

Notes:

- (1) Includes the funds advanced under the Loan.
- (2) Assumes conversion of the 6,000,000 Subscription Receipts issued pursuant to the Private Placement for gross proceeds of \$1,500,000, less the Agent's Commission of \$30,000.

The Resulting Issuer expects to use the funds available to it upon the completion of the Business Combination to further its business objectives set out in "Part III - Information Concerning the Resulting Issuer-General Description of the Business". Specifically, management currently intends to use the estimated consolidated working capital as follows:

Expenses & Investments	2013
Cost of transactions (liquidity, tax & commissions)	\$135,000
Fixtures, Fittings & Equipment	\$63,500
Software Development & Maintenance	\$270,600
Live Environment	\$43,650
Professional Fees (Audit/Legal/Compliance)	\$148,100
Staff Welfare & Training	\$21,500
Marketing	\$114,400
Staff Salaries & Wages	\$192,000
Management Compensation	\$228,800
Office Costs (including Rent/Utilities)	\$62,750
G&A (including Travel)	\$102,015
Unallocated	\$1,140,531
Total	\$2,524,859.00

The Resulting Issuer will focus its resources primarily into the development of its foreign exchange platform and support system. The scope and execution of the development will embrace the following core criteria:

- Safe and Secure - meeting all compliance and regulatory standards as laid down for MSB's (Money Service Businesses) by the relevant authorities;
- An excellent & contemporary user experience;
- Responsive and proactive customer service;
- An added value commercial proposition for all clients;
- Internationalisation, language and country expansion.

The Resulting Issuer will additionally invest in actively marketing its services to its defined core customers being small and medium enterprises ("SMEs") and high net worth individuals. This will comprise:

- Public relations to gain exposure and credibility in the market;
- Physical sales programmes to establish a face to face relationships with targeted customers and drive trade between the relevant jurisdictions & currencies;
- Search engine optimisation;
- Online marketing including online advertising, social media mining and legacy selling;
- Promotional programmes;

The Resulting Issuer will spend the funds available to it on completion of the principal purposes as indicated above. Notwithstanding the foregoing, there may also be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve these objectives. The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements to meet its objectives, in which case the Resulting Issuer expects to either issue additional shares or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer would be available if required. However, it is anticipated that the Available Funds will be sufficient to satisfy the Resulting Issuer's objectives over the next 18 months and that during this period of time adequate cash flow will be generated to assist the Resulting Issuer in pursuing its objectives. The foregoing constitutes forward looking information. See "*Cautionary Note Regarding Forward-Looking Information*".

Unallocated funds will be added to working capital and will be invested in short-term interest bearing debt obligations issued or guaranteed by the Government of Canada, a province or a Canadian chartered bank.

PRINCIPAL SHAREHOLDERS OF THE RESULTING ISSUER

To the knowledge of the directors and officers of the Corporation and BuyFX, it is anticipated that no shareholders will beneficially own, or control or direct, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Resulting Issuer upon completion of the Business Combination except for the following:

Shareholder and Municipality of Residence	Type of Ownership	Number and Percentage of Resulting Issuer Shares ⁽¹⁾
John G. Booth London, United Kingdom	Of record	10,245,091 (19.8%)

Note:

(1) Assuming conversion of the 6,000,000 Subscription Receipts issued under the Private Placement.

DIRECTORS AND EXECUTIVE OFFICERS OF THE RESULTING ISSUER

Following completion of the Business Combination, except for Marc Henderson, all current officers and directors of the Corporation will resign. Subject to the TSXV approval, the proposed officers and directors of the Resulting Issuer will be as follows:

Name, province or state and country of Residence	Proposed Position with the Resulting Issuer	Principal Occupation During the Past Five Years	Period as Director and/or Officer	Number of Resulting Issuer Shares and Percentage of Resulting Issuer Shares Held ⁽¹⁾
John G. Booth ⁽²⁾⁽³⁾ London, United Kingdom	Chairman, Chief Executive Officer and Director	Chairman of BuyFX; Partner with JAS Financial Products LLP; Director of H20 Innovation (2000) Inc. since January 1999; Director and Chairman of Laramide Resources Ltd. since December 2003; Director of Tirex Resources Inc. since January 2011; and Director and Chairman of Sacre-Coeur Minerals Ltd. since January 2012	Proposed	10,245,091 19.8%
Michael Hampson ⁽³⁾⁽⁴⁾ Kent, United Kingdom	Director	President of the operating subsidiary Midpoint and CEO of Bishopsgate Financial Consulting Limited	Proposed	4,763,852 9.2%
Corbin Comishin ⁽²⁾⁽³⁾ British Columbia, Canada	Director	Partner in the firm of Comishin & Astle Inc., Chartered Accountants	Proposed	2,864,201 5.5%
Marc C. Henderson ⁽²⁾ Ontario, Canada	Director	CEO and Director of Laramide Resources Ltd. since May 1995; CEO and Director of Aquiline Resources Inc. from June 1998 until January 2010; officer for various companies engaged in the business of mining and mineral exploration; Director of Lydian International Limited since January 2008; Director of Treasury Metals Inc. since August 2007; Director of Khan Resources Inc. since June 2010	April 15, 2010	840,224 1.6%
David Moseley British Columbia, Canada	Chief Financial Officer	Chartered Accountant with Comishin & Astle Inc., Chartered Accountants	Proposed	Nil
Chris Irwin Ontario, Canada	Secretary	Partner at Irwin Lowy LLP, a law firm since January 2010; President of Irwin Professional Corporation, a law firm from August 2006 to December 2009	Proposed	340,224 0.6%

Name, province or state and country of Residence	Proposed Position with the Resulting Issuer	Principal Occupation During the Past Five Years	Period as Director and/or Officer	Number of Resulting Issuer Shares and Percentage of Resulting Issuer Shares Held ⁽¹⁾
Bradley Lemkus ⁽³⁾⁽⁴⁾ London, United Kingdom	Director	Chief Operating Officer of Midpoint	Proposed	2,438,374 4.7%

Notes:

- (1) The information as to Common Shares beneficially owned or controlled has been provided by the nominees themselves and does not include Options to acquire Common Shares.
- (2) Proposed member of the Audit Committee.
- (3) Proposed director and/or officer of BuyFX, following completion of the Business Combination.
- (4) Proposed director and/or officer of Midpoint, following completion of the Business Combination.

The proposed directors and executive officers of the Resulting Issuer, as a group, will own beneficially, directly or indirectly, or control or direct 21,011,518 Resulting Issuer Shares, representing 40.5% of the outstanding Resulting Issuer Shares following the completion of the Business Combination and conversion of 6,000,000 Subscription Receipts issued under the Private Placement.

A description of each of the executive officers and directors of the Resulting Issuer (including details with regard to their principal occupations for the last five years) follows:

John G. Booth, Executive Chairman and Director

Mr. Booth, age 47, has 24 years of international financial markets experience as a banker, broker and lawyer. He articulated with Aylesworth Thompson LLP in 1989 prior to joining Merrill Lynch International in London in 1990. He has worked with ICAP, CIBC, ABN AMRO, Climate Change Capital and the World Bank and has co-founded three finance sector companies – one sold, one merged and BuyFX. Since 2004, he has been a partner with JAS Financial Products LLP (www.cfiholdings.eu) and serves as either Non-Executive Chairman or Director of several TSX and TSXV listed companies. Mr. Booth will devote 75% of his time to the affairs of the Resulting Issuer.

Mike Hampson, Director

Mr. Hampson, age 50, is an experienced financial service executive with a broad background that includes managing global payments businesses, technology and operations. He has more than 20 years' experience working for global banks at senior and board level, including Morgan Stanley, Credit Suisse and ABN AMRO. He left ABN AMRO when they were acquired by RBS, at which point he was running the Financial Institutions business for the global transaction banking, payments and trade business. Key Achievements and roles include: Founder and CEO of Bishopsgate Financial; Global head of Financial Institutions, Transaction Banking, ABN AMRO; EVP Group Operations, ABN AMRO; EVP, head of technology Wholesale Banking, ABN AMRO; and CIO Global Equities, ABN AMRO. Mr. Hampson will devote 50% of his time operating subsidiary Midpoint.

Corbin Comishin, Director

Mr. Comishin, age 43, is a partner in the firm of Comishin & Astle, Chartered Accountants. He has been in private practice for 15 years and originally got involved in BuyFX during the 2007 acquisition of Kootenay Currency Exchange. Corbin sourced much of the third round of investment in BuyFX and will lead the Audit Committee going forward. Mr. Comishin will devote 10% of his time to the affairs of the Resulting Issuer.

Marc C. Henderson, Director

Marc C. Henderson, age 53, received a Bachelor of Arts degree from the University of Colorado in 1981 and has been a Chartered Financial Analyst since 1990. He has over 20 years of experience as an officer of public companies engaged in the business of mining and mineral exploration. Mr. Henderson has been the CEO and Director of Laramide, since May 1995 and was the CEO and Director of Aquiline Resources Inc. from June 1998 until January 2010, both of which are mineral resource companies listed on the TSX. Mr. Henderson has served as a director of Lydian International Limited since January 2008, Treasury Metals Inc. since 2007 and Khan Resources Inc. since June 2010, all of which are mineral resource companies listed on the TSX. He also served as a director of Kinbauri Gold Corp., a mineral resource company listed on the TSXV, from December 1994 until November 2008. Mr. Henderson will devote 10% of his time to the affairs of the Resulting Issuer.

David Moseley, Chief Financial Officer

David Moseley, age 27, graduated from Royal Roads University with a Bachelor of Commerce in Entrepreneurial Management in 2008. Shortly afterwards, he joined the accounting firm Comishin & Astle Inc., Chartered Accountants. In September 2012, Mr. Moseley successfully completed the Uniform Evaluation (UFE) and obtained his designation as a Chartered Accountant. Mr. Moseley will devote 30% of his time to the affairs of the Resulting Issuer.

Christopher Irwin, Secretary

Mr. Irwin, age 44, is a partner with Irwin Lowy LLP, a law firm, and has held this position since January 2010. Prior to such time, he was President of Irwin Professional Corporation, a law firm, and held this position since 2006. Mr. Irwin has provided legal services primarily to natural resource issuers since his call to the bar in 1996, and he serves as a director and/or officer of several public companies. He holds a Masters of Laws (Osgoode Hall), a Bachelor of Laws (University of New Brunswick), a Bachelor of Arts (Bishop's University) and a Certificate in Mining Law (Osgoode Hall).

Bradley Lemkus, Director and Officer of Midpoint

Mr. Lemkus, age 58, has a broad business experience and has led a number of businesses with turnovers of £10-100 million. He has extensive product and marketing experience in global markets, with particular focus on the sports and leisure industries. He has developed markets in all major continents and has been responsible for developing and sourcing products across Asia and South Africa. In addition to COO, he also serves as interim CFO for Midpoint. Key Achievements and Roles include: Managing director and Board member Hi-Tec Plc; Set up ShooShoos business in Europe; Established Hi-Tec in South Africa and led it to become the No. 2 brand in South Africa during the 90's. In that role, he developed product ranges and marketing programmes for 85 countries worldwide and oversaw acquisition financing and consolidation of distributor companies globally. Mr. Lemkus devotes the time necessary to perform the work required in connection with the management of BuyFX, the development of its business and completion of the Qualifying Transaction.

Other Reporting Issuer Experience

The following table sets out the proposed directors and officers of the Resulting Issuer that are, or have been within the last five (5) years, directors and officers of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Name of Exchange or Market (if applicable)	Position	From	To
John G. Booth	Laramide Resources Ltd.	TSX	Director and Chairman	December 3, 2003	Present
	H ₂ O Innovation (2000) Inc.	TSXV	Director	January 12, 1999	Present
	Tirex Resources Inc.	TSX	Director	January 3, 2011	Present
	Sacre-Coeur Minerals Ltd.	TSXV	Director and Chairman	January 13, 2012	Present
	Maya Gold & Silver Inc.	TSXV	Director	February 2008	Present
Marc C. Henderson	Laramide Resources Inc.	TSX	CEO	May 1995	Present
	Treasury Metals Inc.	TSX	Director and Chairman	August 2007	Present
	Aquiline Resources Inc.	TSX	CEO	June 1998	January 2010
	Lydian International Limited	TSX	Director	January 2008	Present
	Kinbauri Gold Corp.	TSXV	Director	December 1994	November 2008
	Khan Resources Inc.	TSX	Director	June 2010	Present
Chris Irwin	Blue Vista Technologies Inc.	NEX	Director and Secretary	June 2002	Present
	Brighter Minds Media Inc.	Canadian Unlisted Board	Director, President and Secretary	March 2009	Present
	Portage Minerals Inc.	CNSX	Director	January 28, 2009	Present
	Roscan Minerals Corporation	TSXV	Director	April 2007	Present

Corporate Cease Trade Orders or Bankruptcies

Other than as set out below, no director or proposed director of the Resulting Issuer is, or within the ten years prior to the date of this prospectus has been, a director or executive officer of any company, that while that person was acting in that capacity: (a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days; or (b) was subject to an event that resulted, after the director ceased to be a director or executive officer of the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or (c) 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.

Mr. Irwin was a former director and officer of Straight Forward Marketing Corporation, at the time that it was subject to: (a) a management cease trade order of the Ontario Securities Commission resulting from a failure to file financial statements (the cease trade was ordered on October 2004 and remained in effect until February 2005); and (b) a management cease trade order of the Ontario Securities Commission resulting from a failure to file financial statements. The cease trade was ordered on November 2, 2005 and has not been rescinded as of the date hereof. In addition, Mr. Irwin was appointed a director, President and Secretary of Brighter Minds Media Inc. to assist with the restructuring of the company, which was subject to a temporary cease trade order of the Ontario Securities Commission dated May 8, 2009, which was replaced with a permanent cease trade order dated May 20, 2009. The Alberta, British Columbia, and Manitoba Securities Commissions have subsequently issued cease trade orders.

Individual Bankruptcies

No director or proposed director of the Resulting Issuer has, within the ten years prior to the date of this prospectus, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Penalties or Sanctions

No director or proposed director of the Resulting Issuer has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body.

EXECUTIVE COMPENSATION

This section sets forth the proposed compensation to be paid by the Resulting Issuer to John Booth (Chief Executive Officer and Chairman), and David Moseley (Chief Financial Officer) who are anticipated to be the only NEOs of the Resulting Issuer.

Compensation Discussion and Analysis

Upon completion of the Business Combination, when determining compensation policies and individual compensation levels for the Resulting Issuer's NEOs, a variety of factors, will be considered including: the overall financial and operating performance of the Resulting Issuer, each NEO's individual performance and contribution towards meeting corporate objectives; each NEO's level of responsibility and length of service; and industry comparables.

The Resulting Issuer's compensation philosophy for its NEOs will follow three underlying principles: i) to provide compensation packages that encourage and motivate performance; ii) to be competitive with other companies in the industry in which it operates, which are of similar size and scope of operations, so as to attract and retain talented executives; and iii) to align the interests of its executive officers with the long-term interests of the Resulting Issuer and its shareholders through stock related programs.

Summary Compensation Table

The following Summary Compensation Table provides a summary of the proposed compensation to be paid by the Resulting Issuers to the NEOs for the 12 month period following the completion of the Business Combination.

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			
John Booth Chairman and CEO	\$120,000	Nil	Nil ⁽¹⁾	Nil	Nil	Nil	Nil	\$120,000
David Moseley CFO	\$30,000	Nil	Nil ⁽¹⁾	Nil	Nil	Nil	Nil	\$30,000

Note:

(1) Options may be granted, however, the timing amount, exercise price of the future Option-based awards are not yet determined.

Incentive Plan Awards

Option grants will be used to align executive interests with those of the shareholders of the Resulting Issuer and will be based on the executive's performance, level of responsibility, as well as the number and exercise price of Options previously issued to the executive as part of his overall aggregate total compensation package. Options may be granted on an annual basis in connection with the review of executives' compensation packages, or upon hire or promotion and as special recognition for extraordinary performance.

Pension Plan Benefits

The Resulting Issuer does not anticipate that it will have a pension, retirement or similar plan.

Termination of Employment and Change of Control Benefits

The Resulting Issuer will have no written contract, agreement, plan or arrangement to provide compensation, monetary or otherwise, to any person, in connection with or related to the retirement, termination, resignation of such person, or change of control of the Resulting Issuer.

Director Compensation

Non-executive directors of the Resulting Issuer are not expected to be paid an annual retainer until such time as the Resulting Issuer is profitable. Directors will also be entitled to receive Options in accordance with the terms of the Stock Option Plan and the requirements of the TSXV. The timing, amounts, exercise price of those future Option-based awards are not yet determined. Directors of the Resulting Issuer will be reimbursed for any out-of-pocket travel expenses incurred in order to attend meetings of the board of directors, committees of the board of directors or meetings of the shareholders of the Resulting Issuer. It is anticipated that the Resulting Issuer will obtain customary insurance for the benefit of its directors.

ESCROWED SECURITIES OF THE RESULTING ISSUER

There are two classes of escrow to which certain Common Shares and Options will be subject: (i) CPC Escrow Shares and (ii) Value Escrow Shares. The CPC Escrow Shares are subject to an escrow pursuant to the CPC Escrow Agreement that continues as part of the Corporation's IPO, while the Value Escrow Shares will be subject to an escrow pursuant to the Qualifying Transaction Escrow Agreement as a result of the Qualifying Transaction.

A total of 2,400,000 Common Shares shall be considered to be CPC Escrow Shares and continue to be subject to the CPC Escrow Agreement and a total of 21,011,518 Resulting Issuer Shares to be issued to holders of BuyFX Shares in connection with the Qualifying Transaction will be subject to escrow under the QT Escrow Agreement.

CPC Escrow Agreement

The following table sets out, as of the date hereof and to the knowledge of the Corporation and BuyFX the name and municipality of residence of the securityholders whose Common Shares will continue to be subject to the CPC Escrow Agreement.

Name and place of residence of shareholder	Designation of class	Prior to Giving Effect to the Qualifying Transaction		After giving effect to the Qualifying Transaction ⁽¹⁾	
		Number of securities held in escrow	Percentage of class	Number of securities held in escrow	Percentage of class
John J. Chulick Puerto Varas, Chile	Common Shares	400,000	4.12%	400,000	0.77%
Dennis Gibson Ontario, Canada	Common Shares	75,000	0.77%	75,000	0.14%
Marc C. Henderson Ontario, Canada	Common Shares	400,000	4.12%	400,000 ⁽²⁾	0.77% ⁽²⁾
Peter E. Maciulaitis Boulder, Colorado	Common Shares	150,000	1.54%	150,000	0.28%
Peter Mullens Queensland, Australia	Common Shares	400,000	4.12%	400,000	0.77%
White Silver Investments Ltd. Gurmels, Switzerland	Common Shares	125,000	1.28%	125,000	0.24%
Peter Wulf Lasne, Belgium	Common Shares	125,000	1.28%	125,000	0.24%
Nighthawk Capital Corp. West Vancouver, BC	Common Shares	50,000	0.51%	50,000	0.09%
Olivier Crottaz Attalens, Switzerland	Common Shares	125,000	1.28%	125,000	0.24%
Martin Walter Ontario, Canada	Common Shares	150,000	1.54%	150,000	0.28%
Flora Wood Ontario, Canada	Common Shares	75,000	0.77%	75,000	0.14%
Blaise Yerly Corseaux, Switzerland	Common Shares	400,000	4.12%	400,000	0.77%
Corinne Wytenbach Corseaux, Switzerland	Common Shares	25,000	0.25%	25,000	0.04%

Note:

(1) Assuming completion of the Business Combination and conversion of the 6,000,000 Subscription Receipts issued under the Private Placement.

The Common Shares set forth in the table above will be held in escrow by the Escrow Agent pursuant to a CPC Escrow Agreement entered into in connection with the Corporation's IPO. Upon the Corporation completing the Business Combination, the escrowed securities shall be released as to 10% immediately following the issuance of the Final Exchange Bulletin and 15% every six months thereafter.

If a Final Exchange Bulletin is not issued, the 2,500,000 Common Shares held in escrow as of the date of this prospectus will not be released. Under the CPC Escrow Agreement, each Non-Arm's Length Party to the Corporation who holds escrowed Common Shares acquired at a price below the offering price of its IPO has irrevocably authorized and directed the Escrow Agent to:

- (a) immediately cancel all of those escrowed Common Shares upon the issuance by the TSXV of an Exchange Bulletin delisting the Common Shares; or
- (b) if the Corporation lists on NEX board of the TSXV, either:
 - (i) cancel all seed shares purchased by non arm's length parties to the Company at a discount from the IPO price, in accordance with section 11.2(a) of the CPC Policy,

or;

- (ii) subject to majority shareholder approval, cancel an amount of the seed shares purchased by non arm's length parties to the Corporation so that the average cost of the remaining seed shares is at least equal to the IPO price.

Terms of the Escrow for the Surplus Escrow Shares

The following table sets out, as of the date hereof and to the knowledge of the Corporation and BuyFX, the name and municipality of residence of the securityholders whose Common Shares at the closing of the Qualifying Transaction will be placed in escrow pursuant to the terms of the QT Escrow Agreement:

Name and place of residence of shareholder	Designation of class	Prior to Giving Effect to the Qualifying Transaction		After giving effect to the Qualifying Transaction ⁽¹⁾	
		Number of securities held in escrow	Percentage of class	Number of securities held in escrow	Percentage of class
John G. Booth London, United Kingdom	Common Share	N/A	N/A	10,245,091	19.8%
Michael Hampson Kent, United Kingdom	Common Share	N/A	N/A	4,763,852	9.2%
Corbin Comishin British Columbia, Canada	Common Share	N/A	N/A	2,864,201	5.5%
Bradley Lemkus London, United Kingdom	Common Shares	N/A	N/A	2,438,374	4.7%

Note:

(1) Assuming completion of the Business Combination and conversion of the 6,000,000 Subscription Receipts issued under the Private Placement.

The Common Shares set forth in the table above are expected to be held in escrow by the Escrow Agent pursuant to the QT Escrow Agreement. Upon the Corporation completing the Business Combination, the escrowed securities shall be released as to: 5% immediately following the issuance of the Final TSXV Bulletin; and 5% six months after the Final TSXV Bulletin; 10% 12 months from the Final TSXV Bulletin; 10% 18 months from the Final TSXV Bulletin; 15% 24 months from the Final Exchange Bulletin; 15% 30 from the Final TSXV Bulletin and 40% 36 months from the Final TSXV Bulletin.

Seed Share Resale Restrictions

Pursuant to TSXV Policy 5.4 - *Escrow, Vendor Consideration and Resale Restrictions*, certain non-principal shareholders of BuyFX Shares, upon exchange into Resulting Issuer Shares, will be subject to seed share resale restrictions (each, an “SSRR”). SSRRs are TSXV hold periods of various lengths which apply where seed shares are issued to non-principals by private companies at a price below \$0.05. The terms of the SSRRs are based on the length of time such BuyFX Shares have been held and the price at which such shares were originally issued.

There are 36 non-principal shareholders of BuyFX Shares who will hold an aggregate of 14,175,329 Common Shares that will be subject to SSRRs upon the completion of the Business Combination. Such Common Shares will be issued with a restrictive legend that will permit 10% of such shares to be released upon closing of the Business Combination, and 15% to be released every six months thereafter.

RISK FACTORS

The following risk factors assume the completion of the Business Combination, including the Private Placement, however, there can be no assurance that the Business Combination will be accepted by the TSXV.

The Resulting Issuer's business will face numerous financial and market risks, including those described below, as well as general economic and business risks. The following discussion provides information concerning the material risks and uncertainties that the Corporation and BuyFX have identified and believe may adversely affect the Resulting Issuer's business, financial condition and results of operations. Before an investor decides whether to invest in the Resulting Issuer's securities, the following risks and uncertainties should be considered, together with all of the other information included in this prospectus and in the Corporation's other public filings.

RISKS RELATED TO THE BUSINESS OF THE RESULTING ISSUER

Limited Operating History

Despite the business of BuyFX originally being conceived in 1998, and incorporated in 1999, it has had only limited operating success to date. The business has been unable, to date, to attract the amount of investment needed to sufficiently scale the business to where it has been able to achieve a critical mass, where no outside liquidity provision is required.

Liquidity Provision Costs

In the start-up phase of the business of the Resulting Issuer until a critical mass of regular users is established, in order to offer same day matches, there will be a liquidity provision cost associated with sourcing unmatched trades. The cost of this liquidity access may vary over time and will be beyond the Resulting Issuer's control as it is not a market maker and does not take a principal position. The Resulting Issuer will depend upon third-party financial institutions to provide it with access to forex market liquidity and competitive wholesale forex pricing spreads. In the event that the Resulting Issuer no longer has access to the competitive wholesale forex pricing spreads and/or levels of liquidity that the Resulting Issuer will have, it may be unable to provide competitive forex trading services, which will materially adversely affect its business, financial condition and results of operations and cash flows.

Risk of Default by the Resulting Issuer's Payment Partner

The Resulting Issuer will rely on its integrated payments platform Earthport Plc and its partner banks and financial institutions to hold the Resulting Issuer's client funds securely and to transfer funds between the relevant accounts in a timely and accurate manner. Any disruptions or delays to these processes will mitigate against performing to the standards of service that the Resulting Issuer offers its customers.

Domestic and International Market and Economic Conditions

The Resulting Issuer's revenue and profitability will be influenced by payments volumes and currency volatilities, which are directly impacted by disruption and volatility in domestic and international markets and economic conditions that are beyond the Resulting Issuer's control.

During the past few years, there has been significant disruption and volatility in the global financial markets. Many countries have recently experienced recessionary conditions. The revenue of the Resulting Issuer will be influenced by the general level of international payment activity. Like other financial services firms, the business and profitability of the Resulting Issuer will be directly affected by elements that are beyond the Resulting Issuer's control, such as economic and political conditions, broad trends in business and finance, changes in the volume of foreign currency transactions, changes in supply and

demand for international payments, movements in currency exchange rates, changes in the financial strength of market participants, legislative and regulatory changes, changes in the markets in which such transactions occur, changes in how such transactions are processed and disruptions due to terrorism, war or extreme weather events. Any one or more of these factors, or other factors, may adversely affect the Resulting Issuer's business and results of operations and cash flows.

Foreign Subsidiaries

The Resulting Issuer will conduct operations through foreign subsidiaries and substantially all of its assets will be held in such entities. The ability of such subsidiaries to make payments to the Resulting Issuer may be constrained by certain factors including the level of taxation, particularly corporate profits and withholding taxes, in the countries in which they operate. Any limitation on the transfer of cash or other assets between the parent corporation and such entities, or among such entities, could restrict the Resulting Issuer's ability to fund its operations efficiently. Any such limitations, or the perception that such limitations may exist now or in the future, may adversely affect the Resulting Issuer's business and results of operations and cash flows. The Resulting Issuer intends to mitigate against the above-noted risks by ensuring that it maintains sufficient working capital and contingency funds to allow the Resulting Issuer to operate without interruption in the event that the flow of funds from the subsidiaries to the Resulting Issuer becomes restricted.

The Resulting Issuer's Assets and Subsidiaries will be Incorporated Outside Of Canada

The Resulting Issuer's assets and subsidiaries will be located outside of Canada. In addition, some of the Resulting Issuer's directors and officers will be nationals and/or residents of countries other than Canada, and all or a substantial portion of such persons' assets will be located outside of Canada. The board of directors of the Resulting Issuer will have effective control over the subsidiaries in two principal ways; namely, at least one director or officer of the Resulting Issuer will be a director of each of the subsidiaries, and the Resulting Issuer will be a shareholder of the subsidiaries having legal rights (e.g. the fiduciary obligations of officers and directors owed to the subsidiary, derivative actions and oppression remedies) that the Resulting Issuer is willing to enforce. With the Resulting Issuer being the sole shareholder of the subsidiaries, the Resulting Issuer can resolve in a limited period of time to remove directors or officers without the requirement of a shareholder meeting. As a result, it may be difficult for investors to enforce within Canada any judgments obtained against the Resulting Issuer or the Resulting Issuer's officers or directors, including judgments predicated upon the civil liability provisions of the securities laws of Canada or any province thereof. Consequently, investors may be effectively prevented from pursuing remedies against the Resulting Issuer under Canadian securities laws.

Alternative Trading Systems could reduce the Profitability of the Resulting Issuer

Computer-generated buy and sell programs and other technological advances and regulatory changes in the forex market may continue to tighten spreads on foreign currency transactions. Tighter spreads and increased competition could reduce the attractiveness of the midpoint pricing model for international payments.

Risk-management Policies and Procedures of the Resulting Issuer

The Resulting Issuer will be dependent on its risk-management policies and the adherence to such policies by its staff. The policies, procedures and practices of the Resulting Issuer that will be used to identify, monitor and control a variety of risks, including risks related to human error, customer defaults, market movements, fraud and money-laundering, will be established and reviewed by the risk committee of the board of directors of the Resulting Issuer. Some of the Resulting Issuer's methods for managing risk will be discretionary by nature and will be based on internally developed controls and observed historical market behavior, and also involve reliance on standard industry practices. These methods may not

adequately prevent losses, particularly as they relate to extreme market movements, which may be significantly greater than historical fluctuations in the market. The Resulting Issuer's risk-management methods also may not adequately prevent losses due to technical errors if the Resulting Issuer's testing and quality control practices are not effective in preventing software or hardware failures. In addition, the Resulting Issuer may elect to adjust its risk-management policies to allow for an increase in risk tolerance, which could expose the Resulting Issuer to the risk of greater losses. The Resulting Issuer's risk-management methods rely on a combination of technical and human controls and supervision that are subject to error and failure. These methods may not protect the Resulting Issuer against all risks or may protect the Resulting Issuer less than anticipated, in which case its business, financial condition and results of operations and cash flows may be materially adversely affected.

The Resulting Issuer will Depend on its Proprietary Technology

The Resulting Issuer will rely on its proprietary technology to receive and properly process internal and external data. Any disruption for any reason in the proper functioning, or any corruption, of the Resulting Issuer's software or erroneous or corrupted data may cause the Resulting Issuer to make erroneous trades, accept customers from jurisdictions where the Resulting Issuer does not possess the proper licenses, authorizations or permits, or require the Resulting Issuer to suspend its services and could have a material adverse effect on its business, financial condition and results of operations and cash flows. In order to remain competitive, the proprietary technology of the Resulting Issuer will be under continuous development and redesign. As the Resulting Issuer develops and redesigns its proprietary technology, there is an ongoing risk that failures may occur and may result in service interruptions or other negative consequences such as slower quote aggregation, slower trade execution, erroneous trades, or mistaken risk-management information.

The Resulting Issuer's proprietary technology and approach will provide it with a competitive advantage relative to many international payment and foreign exchange market participants. If the Resulting Issuer's competitors develop more advanced technologies than the Resulting Issuer, it may be required to substantially increase its planned investment in system enhancing technologies and processes. The foreign exchange and payments markets are characterized by rapidly changing technology, evolving industry standards, trading systems, practices and techniques.

Systems Failures

If the Resulting Issuer's systems fail to perform to anticipated standards, it could experience disruptions in operations, slower response times or decreased customer satisfaction. The Resulting Issuer's ability to facilitate transactions successfully and provide world class customer service depends on the efficient and uninterrupted operation of its systems infrastructure and client facing platform. The Resulting Issuer's systems are also vulnerable to physical damage or interruption from human error, natural disasters, power loss, telecommunication failures, break-ins, sabotage, computer viruses, intentional acts of vandalism and similar events. The Resulting Issuer will not have fully redundant capabilities.

Protection of Intellectual Property Rights

The Resulting Issuer will rely on a combination of its patent, copyright, trade secret and fair business practice laws in the United States and other jurisdictions to protect its proprietary technology, intellectual property rights and its brand. The Resulting Issuer will also enter into confidentiality and invention assignment agreements with its employees and consultants, and confidentiality agreements with other third parties. The Resulting Issuer will also rigorously control access to proprietary technology. It is possible that third parties may copy or otherwise obtain and use the Resulting Issuer's proprietary technology without authorization or otherwise infringe on the Resulting Issuer's rights. The Resulting Issuer will be permitted to use intellectual property or technologies owned by others. In the event such intellectual property or technology becomes material to the Resulting Issuer's business, the Resulting

Issuer's inability to continue to use such technologies would have a material adverse effect on the Resulting Issuer's business. The Resulting Issuer may also face claims of infringement that could interfere with the Resulting Issuer's ability to use technology that is material to its business operations.

In the future, the Resulting Issuer may have to rely on litigation to enforce the Resulting Issuer's intellectual property rights, protect its trade secrets, determine the validity and scope of the proprietary rights of others or defend against claims of infringement or invalidity. Any such litigation, whether successful or unsuccessful, could result in substantial costs and the diversion of resources and the attention of management, any of which could negatively affect the Resulting Issuer's business.

Lack of Revenue Growth

The cost structure of the Resulting Issuer will be largely fixed. The Resulting Issuer bases its cost structure on expected levels of demand for the Resulting Issuer's products and services, as well as its fixed operating infrastructure, such as computer hardware and software, hosting facilities and security and staffing levels. If the Resulting Issuer fails to grow the demand for its service, it may not be able to adjust its cost structure on a timely basis and its profitability may be materially adversely affected.

Attrition of Users and Failure to Attract New Accounts

The Resulting Issuer's customer base will be primarily comprised of SMEs and high net worth individual customers who make repeated international payments. Although the Resulting Issuer will offer a service tailored to educate, support and retain its customers, its efforts to attract new customers or reduce the attrition rate of its customers may not be successful. If the Resulting Issuer is unable to retain its customers or generate a substantial number of new customers in a cost-effective manner, resulting profits and operational cash flows may be adversely affected. Although the Resulting Issuer plans to spend significant financial resources on sales and marketing initiatives, these efforts may not be cost-effective in attracting new customers. The Resulting Issuer will be mindful that in its efforts to secure a credible and visible market presence in the digital space, it adopts an element of risk relative to lag time in converting its investment to sustainable levels of traffic. Additionally, the Resulting Issuer's sales and marketing methods will be subject to regulation by FSA and additionally, when soliciting business outside the United Kingdom, subject to regulation by the relevant financial authorities. The rules and regulations of these organizations impose specific limitations on the Resulting Issuer's sales methods, advertising and marketing. If the Resulting Issuer does not achieve its advertising objectives, its profitability and growth may be materially adversely affected.

Litigation Risk

Many aspects of the Resulting Issuer's business will involve risks that expose the Resulting Issuer to liability under applicable laws, as well as the rules and enforcement efforts of the Resulting Issuer's regulators and self-regulatory organizations worldwide. These risks include, among others, disputes over trade terms with customers and other market participants, customer losses resulting from system delay or failure and customer claims that the Resulting Issuer's employees executed unauthorized transactions, made materially false or misleading statements or lost or diverted customer assets in the Resulting Issuer's payment provider's custody. The Resulting Issuer may also be subject to regulatory investigation and enforcement actions seeking to impose significant fines or other sanctions, which in turn could trigger civil litigation for the Resulting Issuer's previous operations that may be deemed to have violated applicable rules and regulations in various jurisdictions.

The volume of claims and the amount of damages and fines claimed in litigation and regulatory proceedings against financial services firms has been increasing and may continue to increase. Dissatisfied customers, regulators or self-regulatory organizations may make claims against the Resulting Issuer regarding the quality of trade execution, improperly settled trades, mismanagement or even fraud,

and these claims may increase as the Resulting Issuer's business expands.

Even if the Resulting Issuer prevails in any litigation or enforcement proceedings against the Resulting Issuer, the Resulting Issuer could incur significant legal expenses defending against the claims, even those without merit. Moreover, because even claims without merit can damage the Resulting Issuer's reputation or raise concerns among the Resulting Issuer's customers, the Resulting Issuer may feel compelled to settle claims at significant cost. The initiation of any claim, proceeding or investigation against the Resulting Issuer, or an adverse resolution of any such matter could have a material adverse effect on the Resulting Issuer's reputation, business, financial condition and results of operations and cash flows.

Employee Misconduct

There have been a number of highly publicized cases involving fraud or other misconduct by employees of financial services firms in recent years. The Resulting Issuer's employees could execute unauthorized transactions for the Resulting Issuer's customers, use customer assets improperly or without authorization, carry out improper activities on behalf of customers or use confidential customer or company information for personal or other improper purposes, as well as improperly record or otherwise try to hide improper activities from the Resulting Issuer.

In addition, employee errors, including mistakes in executing, recording or reporting transactions for customers, may cause the Resulting Issuer to enter into transactions that customers disavow and refuse to settle. Employee errors may expose the Resulting Issuer to the risk of material losses until the errors are detected and the transactions are unwound or reversed. The risk of employee error or miscommunication may be greater for products that are new or have non-standardized terms. Further, such errors may be more likely to occur in the aftermath of any acquisitions during the integration of or migration from technological systems.

Misconduct by the Resulting Issuer's employees or former employees could subject the Resulting Issuer to financial losses or regulatory sanctions and seriously harm the Resulting Issuer's reputation. It may not be possible to deter or detect employee misconduct and the precautions the Resulting Issuer takes to prevent and detect this activity may not be effective in all cases. The Resulting Issuer's employees may also commit good faith errors that could subject the Resulting Issuer to financial claims for negligence or otherwise, as well as regulatory actions.

Misconduct by employees of the Resulting Issuer's customers can also expose the Resulting Issuer to claims for financial losses or regulatory proceedings when it is alleged the Resulting Issuer's employees knew or should have known that an employee of the Resulting Issuer's customer was not authorized to undertake certain transactions. Dissatisfied customers can make claims against the Resulting Issuer, including claims for negligence, fraud, unauthorized trading, failure to supervise, breach of fiduciary duty, employee errors, intentional misconduct, unauthorized transactions by associated persons or failures in the processing of transactions.

The Resulting Issuer's Customer Accounts may be Vulnerable to Identity Theft

There is the potential risk that the Resulting Issuer could experience reputational damage and parties could seek damages from the Resulting Issuer in the event that any customer accounts become subject to identity theft.

Reputational Risk

The Resulting Issuer's ability to attract and retain customers and employees may be adversely affected if the Resulting Issuer's reputation is damaged. If the Resulting Issuer fails, or appears to fail, to deal with issues that may give rise to reputation risk, the Resulting Issuer could harm its business prospects. These issues include, but are not limited to, appropriately dealing with potential conflicts of interest, legal and

regulatory requirements, ethical issues, money-laundering, privacy, client data protection, record keeping, sales and trading practices, and the proper identification of the legal, credit, liquidity, and market risks inherent in the Resulting Issuer's business. Failure to appropriately address these issues could also give rise to additional legal risks to the Resulting Issuer, which could, in turn, increase the size and number of claims and damages asserted against the Resulting Issuer or subject the Resulting Issuer to regulatory enforcement actions, fines and penalties. Any such sanction would materially adversely affect the Resulting Issuer's reputation, thereby reducing the Resulting Issuer's ability to attract and retain customers and employees.

In addition, the Resulting Issuer's ability to attract and retain customers may be adversely affected if the reputation of the online financial services industry as a whole or forex industry is damaged. In recent years, a number of financial services firms have suffered significant damage to their reputations from highly publicized incidents that in turn resulted in significant and in some cases irreparable harm to their business. The perception of instability within the online financial services industry could materially adversely affect the Resulting Issuer's ability to attract and retain customers.

Loss of the Resulting Issuer's Key Personnel

The Resulting Issuer's proposed key people, including, Michael Hampson, the President of the Resulting Issuer's Midpoint operation, has significant experience in the online payments industry. Bradley Lemkus, the chief operating officer of the Resulting Issuer's Midpoint operation, has significant international sales experience and has made significant contributions to the Resulting Issuer's business. John G. Booth, the proposed Chairman and CEO of the Resulting Issuer, has significant experience with publicly traded companies and will make significant contributions to the Resulting Issuer. The Resulting Issuer's continued success will be dependent upon the retention of these and other key executive officers and employees, as well as the services provided by the Resulting Issuer's sales and administrative staff, technology and programming specialists and a number of other key managerial, marketing, planning, financial, technical and operations personnel. The loss of such key personnel could have a material adverse effect on the Resulting Issuer's business. In addition, the Resulting Issuer's ability to grow its business is dependent, to a large degree, on the Resulting Issuer's ability to retain such employees.

Transaction Risk

Although the Resulting Issuer's growth strategy has not focused historically on acquisitions, the Resulting Issuer may in the future selectively pursue acquisitions and new businesses. Any future acquisitions may result in significant transaction expenses and present new risks associated with entering additional markets or offering new products and integrating the acquired companies. Because acquisitions historically have not been a core part of the Resulting Issuer's growth strategy, the Resulting Issuer will not have significant experience in successfully completing acquisitions. The Resulting Issuer may not have sufficient management, financial and other resources to integrate companies the Resulting Issuer acquires or to successfully operate new businesses and the Resulting Issuer may be unable to profitably operate an expanded company. Additionally, any new businesses that the Resulting Issuer may acquire, once integrated with the Resulting Issuer's existing operations, may not produce expected or intended results.

Expansion of the Resulting Issuer's Business Activities into Other Financial Products

All of the risks that pertain to the Resulting Issuer's trading activities in the online spot payment market also apply to any other products the Resulting Issuer may offer in the future. These risks include market risk, counterparty risk, liquidity risk, technology risk, third-party risk and risk of human error. In addition, the Resulting Issuer has limited experience outside of the online payments market and even though the Resulting Issuer expects to ease into these activities very slowly through internal growth or acquisition, any kind of unexpected event can occur that can result in great financial loss to the Resulting Issuer,

including the Resulting Issuer's inability to effectively integrate new products into its existing trading platform or the Resulting Issuer's failure to properly manage the market risks associated with making-markets for new products. Any of the Resulting Issuer's future plans will likely involve increased regulatory compliance and authorizations that the Resulting Issuer may not have. Failure to effectively manage these risks or properly comply with local laws or regulations relating to the Resulting Issuer's product offerings, including U.S. federal securities laws, may expose the Resulting Issuer to fines, penalties or other sanctions that could have a material adverse effect upon the Resulting Issuer's business, financial condition and results of operations and cash flows.

Inability to Manage Rapid Growth and Retain its Customers

The Resulting Issuer's business plan envisages rapid growth. The Resulting Issuer's limited operating history has not to date managed such growth. The Resulting Issuer will likely need to expand and upgrade the reliability and scalability of the Resulting Issuer's transaction processing systems, network infrastructure and other aspects of the Resulting Issuer's proprietary technology. The Resulting Issuer may not be able to expand and upgrade its technology systems and infrastructure to accommodate increases in the Resulting Issuer's business activity in a timely manner, which could lead to operational breakdowns and delays, loss of customers, a reduction in the growth of the Resulting Issuer's customer base, increased operating expenses, financial losses, increased litigation or customer claims, regulatory sanctions or increased regulatory scrutiny.

In addition, due to the Resulting Issuer's planned rapid growth, the Resulting Issuer will need to continue to attract, hire and retain highly skilled and motivated officers and employees. The Resulting Issuer may not be able to attract or retain the officers and employees necessary to manage this growth effectively.

The Resulting Issuer may be Unable to Respond to Customers' Demands

The market for Internet-based payments is characterized by:

- the need to enhance existing services and products or introduce new services and products;
- evolving industry practices; and
- rapidly evolving technology solutions.

New services and products provided by the Resulting Issuer's competitors may render the Resulting Issuer's existing services and products less competitive. The Resulting Issuer's future success will depend, in part, on the Resulting Issuer's ability to respond to customers' demands for new services and products on a timely and cost-effective basis and to address the increasingly sophisticated requirements and varied needs of the Resulting Issuer's customers and prospective customers. The Resulting Issuer may not be successful in developing, introducing or marketing new services and products. In addition, the Resulting Issuer's new service and product enhancements may not achieve market acceptance. Any failure on the Resulting Issuer's part to anticipate or respond adequately to customer requirements or changing industry practices, or any significant delays in the development, introduction or availability of new services, products or service or product enhancements could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations and cash flows.

The Resulting Issuer will face Significant Competition

The Resulting Issuer will compete in the online payments markets based in part on the Resulting Issuer's ability to execute its customers' orders at competitive prices, to retain its existing customers and to attract new customers. The Resulting Issuer's competitors will range from small venture backed enterprises with limited resources to multi-national banks with larger customer bases, more established name recognition and substantially greater financial, marketing, technological and personnel resources than the Resulting Issuer will have. These advantages may enable them, among other things, to:

- develop products and services that are similar to the Resulting Issuer's, or that are more attractive to customers than the Resulting Issuer's, in one or more of the Resulting Issuer's markets;
- provide products and services the Resulting Issuer does not offer;
- provide execution and clearing services that are more rapid, reliable or efficient, or less expensive than the Resulting Issuer's;
- offer products and services at prices below the Resulting Issuer's to gain market share and to promote other businesses,
- adapt at a faster rate to market conditions, new technologies and customer demands;
- offer better, faster and more reliable technology; outbid the Resulting Issuer for desirable acquisition targets;
- more efficiently engage in and expand existing relationships with strategic alliances;
- market, promote and sell their products and services more effectively; and
- develop stronger relationships with customers.

These larger and better capitalized competitors, including commercial and investment banking firms, may have access to capital in greater amounts and at lower costs than the Resulting Issuer will have, and thus, may be better able to respond to changes in the payments industry, to compete for skilled professionals, to finance acquisitions, to fund internal growth and to compete for market share generally. Access to capital is critical to grow the Resulting Issuer's business particularly in the early stages. Access to capital determines the degree to which the Resulting Issuer can expand the Resulting Issuer's operations. Thus, if the Resulting Issuer is unable to maintain or increase the Resulting Issuer's capital on competitive terms, the Resulting Issuer could be at a significant competitive disadvantage, and the Resulting Issuer's ability to maintain or increase the Resulting Issuer's revenue and earnings could be materially impaired. Also, new or existing competitors in the Resulting Issuer's markets could make it difficult for the Resulting Issuer to grow its current market share in desirable markets. In addition, the Resulting Issuer's competitors could offer their services at lower prices, and the Resulting Issuer may be required to reduce the Resulting Issuer's fees significantly to remain competitive. A fee reduction without a commensurate reduction in expenses would decrease the Resulting Issuer's planned profitability. The Resulting Issuer may not be able to compete effectively against these firms, particularly those with greater financial resources, and the Resulting Issuer's failure to do so could materially and adversely affect the Resulting Issuer's business, financial condition and results of operations and cash flows. The Resulting Issuer may in the future face increased competition, resulting in narrowing bid/offer spreads which could materially adversely affect the Resulting Issuer's business, financial condition and results of operations and cash flows.

Additional Funding Requirements

The Resulting Issuer's business will depend on the availability of adequate funding and regulatory capital under applicable regulatory requirements. Historically, the BuyFX has satisfied these needs from internally generated funds and from the BuyFX's equity securities financings. The Resulting Issuer currently anticipates that its available cash resources will be sufficient to meet the Resulting Issuer's anticipated working capital and capital expenditure requirements for at least the next 12 months. The Resulting Issuer may need to raise additional funds to:

- support more rapid expansion;
- develop new or enhanced services and products;
- respond to competitive pressures;
- acquire complementary businesses, products or technologies; or
- respond to unanticipated requirements.

Additional financing may not be available when needed on terms favourable to the Resulting Issuer.

International Operations and Markets

Expanding the Resulting Issuer's business in other emerging markets is an important part of the Resulting Issuer's growth strategy. Due to certain cultural, regulatory and other challenges relevant to those markets, however, the Resulting Issuer may be at a competitive disadvantage in those regions relative to local firms or to international firms that have a well-established local presence. These challenges include:

- less developed or mature local technological infrastructure and higher costs, which could make the Resulting Issuer's products and services less attractive or accessible in emerging markets;
- difficulty in complying with the diverse regulatory requirements of multiple jurisdictions, which may be more burdensome, not clearly defined, and subject to unexpected changes, potentially exposing the Resulting Issuer to significant compliance costs and regulatory penalties;
- less developed and established local financial and banking infrastructure, which could make the Resulting Issuer's products and services less accessible in emerging markets;
- reduced protection of intellectual property rights;
- inability to enforce contracts in some jurisdictions;
- difficulties and costs associated with staffing and managing foreign operations, including reliance on newly hired local personnel;
- tariffs and other trade barriers;
- currency and tax laws that may prevent or restrict the transfer of capital and profits among the Resulting Issuer's various operations around the world; and
- time zone, language and cultural differences among personnel in different areas of the world.

In addition, in order to be competitive in these local markets, or in some cases because of restrictions on the ability of foreign firms to do business locally, the Resulting Issuer may seek to operate through joint ventures with local firms as the Resulting Issuer has done, for example, in Japan. Doing business through joint ventures may limit the Resulting Issuer's ability to control the conduct of the business and could expose the Resulting Issuer to reputational and greater operational risks. The Resulting Issuer may also face intense competition from other international firms over relatively scarce opportunities for market entry. Given the intense competition from other international brokers that are also seeking to enter these fast-growing markets, the Resulting Issuer may have difficulty finding suitable local firms willing to enter into the kinds of relationships with the Resulting Issuer that the Resulting Issuer may need to gain access to these markets. This competition could make it difficult for the Resulting Issuer to expand the Resulting Issuer's business internationally as planned.

Holding Company

As a holding company with no material assets other than the stock of the Resulting Issuer's operating subsidiaries and intellectual property, nearly all of the Resulting Issuer's funds generated from operations are generated by the Resulting Issuer's operating subsidiaries. Midpoint is subject to requirements of various regulatory bodies, including the FSA and the HMRC in the United Kingdom, and potentially others internationally. Accordingly, if the Resulting Issuer's operating subsidiaries are unable, due to regulatory restrictions or otherwise, to pay the Resulting Issuer dividends and make other payments to the Resulting Issuer when needed, the Resulting Issuer may be unable to satisfy the Resulting Issuer's obligations when they arise.

Operating in a Heavily Regulated Environment

The Resulting Issuer will be regulated by the FSA and the HMRC in the United Kingdom. As the Resulting Issuer expands over time, it would expect to be regulated by relevant local authorities.

Many of the regulations the Resulting Issuer will be governed by are intended to protect the public, the Resulting Issuer's customers and the integrity of the markets, and not necessarily the Resulting Issuer's

shareholders. The regulators will regulate the conduct of the Resulting Issuer's business in many ways. Among other things, the Resulting Issuer will be subject to regulation with regard to: the Resulting Issuer's sales practices, including the Resulting Issuer's interaction with and solicitation of customers and the Resulting Issuer's marketing activities; the custody, control and safeguarding of the Resulting Issuer's customers' assets; making regular financial and other reports to regulators; licensing for the Resulting Issuer's operating subsidiaries and the Resulting Issuer's employees and the conduct of the Resulting Issuer's directors, officers, employees and affiliates. In particular, the Resulting Issuer's day to day operations are subjected to the onerous requirements of Anti Money Laundering Regulations and Know Your Client Regulations. Compliance with these regulations is complicated, time consuming and expensive. The Reporting Issuer's ability to comply with all applicable laws and regulations will be dependent in large part on its internal compliance function as well as its ability to attract and retain qualified compliance personnel. If a regulator finds that the Resulting Issuer has failed to comply with applicable rules and regulations, the Resulting Issuer may be subject to censure and/or substantial fines as well as curtailment of the Resulting Issuer's business operations.

In addition, the Reporting Issuer could incur significant legal expenses in defending itself against and resolving actions or investigations by such regulatory agencies. An adverse resolution of any future actions or investigations by such regulatory agencies against the Resulting Issuer could result in a negative perception of the Resulting Issuer's company and cause the market price of the Resulting Issuer Shares to decline or otherwise have an adverse effect on the Resulting Issuer's business, financial condition and resultant operations and cash flows.

Registered with the FSA

The Resulting Issuer's operating subsidiary will be registered with the FSA. The Resulting Issuer plans to become fully authorised by the FSA in the first year of operation. There is a risk that the Resulting Issuer is not able to become authorised which would restrict the Resulting Issuer's ability to grow its business and expand its marketing effort into other territories.

Regulatory Changes in Jurisdictions

Recently, the legislative and regulatory environment in which the Resulting Issuer operates has undergone significant changes and there are likely to be future regulatory changes affecting the Resulting Issuer's industry. The Resulting Issuer's ability to expand the Resulting Issuer's presence in various jurisdictions throughout the world will depend on the continued evolution of the regulatory environment and the Resulting Issuer's continued compliance. The Resulting Issuer will have a limited presence in a number of significant markets and may not be able to gain a significant presence there unless and until regulatory barriers to international firms are modified. To that extent, if it is determined that the Resulting Issuer's activities are non-compliant with the law in a given jurisdiction, the Resulting Issuer may incur a disruption in services offered to customers as the Resulting Issuer is forced to comply with additional regulations.

In addition, the regulatory enforcement environment has created uncertainty with respect to certain practices or types of transactions that, in the past, may have been considered permissible and appropriate among financial services firms. More recently, certain practices have been called into question or with respect to which additional regulatory requirements have been imposed. These legal or regulatory uncertainties and additional regulatory requirements could result in a loss of, or increase in the cost of, business and adversely affect the Resulting Issuer's revenue, profitability and results of operations. Additionally, the Resulting Issuer may be found to have violated local regulation and, as a result, the Resulting Issuer may be subject to enforcement actions and penalties or customer claims.

International Law and Regulations

Since the Resulting Issuer's services will be available over the Internet in foreign countries and the Resulting Issuer will have customers residing in foreign countries, foreign jurisdictions may require the Resulting Issuer to qualify to do business in their country. The Resulting Issuer will be required to comply with the laws and regulations of each country in which the Resulting Issuer conducts business, including laws and regulations currently in place or which may be enacted related to Internet services available to their citizens from service providers located elsewhere. Any failure to develop effective compliance and reporting systems could result in regulatory penalties in the applicable jurisdiction, which could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations and cash flows.

Furthermore, the Resulting Issuer may be subject to possible enforcement action and sanction if the Resulting Issuer is determined to have previously offered, or currently offer, the Resulting Issuer's services in violation of local government's regulations. In these circumstances, the Resulting Issuer may be exposed to sanction by local enforcement agencies and the Resulting Issuer's contracts with customers may be unenforceable. The Resulting Issuer may also be required to cease the conduct of its business with customers in the relevant jurisdiction and/or the Resulting Issuer may determine that compliance with the regulatory requirements for continuance of the business is too onerous to justify making the necessary changes to continue that business.

Dependence on Providers of Market Liquidity

During periods of low customer trading volume, the Resulting Issuer will rely on third party liquidity providers including financial institutions to provide the Resulting Issuer with market liquidity. In the event that the Resulting Issuer no longer have access to competitive levels of liquidity, the Resulting Issuer's costs will increase and these increased costs will materially adversely affect business, financial condition and results of operations and cash flows.

Failure of Third-Party Systems and Software Providers

The Resulting Issuer will rely on certain third-party computer systems or third-party services and software providers, including market data feeds, Internet service providers, payment providers and communications facilities. Any interruption to these third-party services, or deterioration in their performance or quality, could adversely affect the Resulting Issuer's business. If the Resulting Issuer's arrangement with any third party is terminated, the Resulting Issuer may not be able to find an alternative systems or services provider on a timely basis or on commercially reasonable terms. This could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations and cash flows.

Security Breaches

The Resulting Issuer's computer infrastructure may potentially be vulnerable to physical or electronic computer break-ins, viruses and similar disruptive problems and security breaches. Any such problems or security breaches could give rise to liabilities to one or more third parties, including the Resulting Issuer's customers, and disrupt the Resulting Issuer's operations. A party able to circumvent the Resulting Issuer's security measures could misappropriate proprietary information or customer information, jeopardize the confidential nature of information the Resulting Issuer transmits over the Internet or cause interruptions in the Resulting Issuer's operations. Concerns over the security of Internet transactions and the safeguarding of confidential personal information could also inhibit the use of the Resulting Issuer's systems to conduct international payment transactions over the Internet. To the extent that the Resulting Issuer's activities involve the storage and transmission of proprietary information and personal financial information, security breaches could expose the Resulting Issuer to a risk of financial loss, litigation and other liabilities. The Resulting Issuer's current insurance policies may not protect the Resulting Issuer against

all of such losses and liabilities. Any of these events, particularly if they result in a loss of confidence in the Resulting Issuer's services, could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations and cash flows.

Going Concern and Negative Cash Flow Risk

The ability of the Resulting Issuer to continue as a going concern is dependent upon the Resulting Issuer's ability to secure additional financing in order to implement its business plan, market its platform, and fund ongoing sales. BuyFX has experienced negative operating cash flow during the recent financial years. The ability of the Resulting Issuer to generate sales revenue to offset its expenses and obtain profitability is uncertain. As of October 30, 2012, the Corporation's and BuyFX's combined working capital was \$2,524,859. The Corporation believes that the funds available to the Resulting Issuer will be sufficient to allow it to operate for the next 12 months with a reasonable reserve for contingencies after covering any negative operating cash flow during that period. There can be no assurance that the Resulting Issuer will be able to obtain adequate financing in the future or that such financing will be available on acceptable terms.

RISKS RELATED TO THE RESULTING ISSUER'S SHARES

An Active Trading Market for the Resulting Issuer Shares

The extent to which investor interest in the Resulting Issuer's business is unknown. The Offering Price for the Subscription Receipts has been determined by agreement among the Resulting Issuer and the Agent and may not be indicative of the price at which the Resulting Issuer Shares will trade in the public trading market after the completion of the Business Combination of the Corporation. If an active trading market is not maintained, there may be difficulty selling any Resulting Issuer Shares.

The Market Price of the Resulting Issuer Shares May be Volatile

Securities markets worldwide experience significant price and volume fluctuations. This market volatility, as well as the factors listed below, some of which are beyond the Resulting Issuer's control, could affect the market price of the Resulting Issuer Shares:

- quarterly variations in the Resulting Issuer's results of operations and cash flows or the results of operations and cash flows of the Resulting Issuer's competitors;
- the Resulting Issuer's failure to achieve actual operating results that meet or exceed guidance that the Resulting Issuer may have provided due to factors beyond its control, such as currency volatility and trading volumes;
- future announcements concerning the Resulting Issuer or its competitors, including the announcement of acquisitions;
- changes in government regulations or in the status of the Resulting Issuer's regulatory approvals or licensure;
- public perceptions of risks associated with the Resulting Issuer's services or operations;
- developments in the Resulting Issuer's industry; and
- general economic, market and political conditions and other factors that may be unrelated to the Resulting Issuer's operating performance or the operating performance of its competitors.

Market Research and Reports

The trading market for the Resulting Issuer Shares will be influenced by the research and reports that industry or securities analysts publish about the Resulting Issuer or the Resulting Issuer's business. If one or more of the analysts who cover the Resulting Issuer or the Resulting Issuer's industry make unfavourable comments about the Resulting Issuer's market opportunity or business, the market price of

the Resulting Issuer Shares would likely decline. If one or more of these analysts ceases coverage of the Resulting Issuer or fails to regularly publish reports on the Reporting Issuer, it could lose visibility in the financial markets, which could cause the market price of the Resulting Issuer Shares or trading volume to decline. On the Resulting Issuer's part, if the Resulting Issuer fails to achieve analysts' earnings estimates, the market price of the Resulting Issuer Shares would also likely decline.

No Intention to Pay Dividends

The Resulting Issuer will retain the Resulting Issuer's future earnings, if any, to finance the operation and growth of its business and does not expect to pay any dividends in the foreseeable future. As a result, the success of an investment in the Resulting Issuer Shares will depend upon any future appreciation in its value. The Resulting Issuer Shares may not appreciate in value or even maintain the price at which investors have purchased their shares.

Management's Control of the Resulting Issuer Shares

The Resulting Issuer's executive officers, directors and the Resulting Issuer's principal shareholders and their affiliated entities together will beneficially own approximately 20,789,151 Resulting Issuer Shares. As a result, these shareholders, acting together, will be able to exercise considerable influence over matters requiring approval by the Resulting Issuer's shareholders, including the election of directors, and may not always act in the best interests of other shareholders. Such a concentration of ownership may have the effect of delaying or preventing a change in the Resulting Issuer's control, including transactions in which the Resulting Issuer's shareholders might otherwise receive a premium for their shares over then current market prices.

Future Dilution

After the completion of the Business Combination, the Resulting Issuer will have approximately 51,859,159 Resulting Issuer Shares issued assuming the issuance of 6,000,000 Subscription Receipts under the Private Placement. The Resulting Issuer is authorized to issue additional Common Shares and securities convertible into Common Shares for the consideration and on the terms and conditions established by the Resulting Issuer's board of directors in its sole discretion, whether in connection with acquisitions, in future or otherwise. The Resulting Issuer has reserved an aggregate of 10% of its existing Common Shares under the Stock Option Plan. Any Resulting Issuer Shares that it issues, would dilute the percentage ownership held by holders of Resulting Issuer Shares.

AUDITORS, TRANSFER AGENTS AND REGISTRARS OF THE RESULTING ISSUER

The auditors of the Resulting Issuer are expected to be MSCM LLP, located at 8th Floor, 701 Evans Avenue, Toronto, Ontario M9C 1A3.

The registrar and transfer agent of the Resulting Issuer is expected to be Equity Financial Trust Company, located at Suite 400, 200 University Avenue, Toronto, Ontario M5H 4H1.

PART IV – GENERAL

SPONSORSHIP

Pursuant to the policies of the TSXV the Corporation is exempt from the requirement to engage a Sponsor to provide a Sponsor report to the TSXV with respect to the Qualifying Transaction, as contemplated by the policies of the TSXV. An exemption is available to the Corporation due to the fact that the Corporation is completing the Private Placement, being a concurrent brokered financing of at least \$500,000, in connection with the Qualifying Transaction and it is a condition of Closing that the Agent provide the TSXV with confirmation that it has completed appropriate due diligence in respect of the

Private Placement and the Business Combination.

EXPERTS

Opinions

Certain legal matters related to the Private Placement have been passed upon by Irwin Lowy LLP and, on behalf of the Agent, Wildeboer Dellelce LLP.

The financial statements of the Corporation for the years ended July 31, 2012 and 2011 included in this prospectus have been audited by Davidson & Company LLP, Chartered Accountants, as set forth in its audit report. Davidson & Company LLP is the independent auditor of the Corporation and is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

The financial statements of BuyFX included in this prospectus for the years ended December 31, 2011, 2010 and 2009 have been audited by MSCM LLP, Chartered Accountants, as set forth in its audit report. MSCM LLP is the independent auditor of BuyFX and is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of Ontario.

Interests of Experts

No person or company who is named as having prepared or certified a part of this prospectus or prepared or certified a report or valuation described or included in this prospectus has, or will have immediately following completion of the Business Combination, any direct or indirect interest in the Corporation, BuyFX or the Resulting Issuer.

ELIGIBILITY FOR INVESTMENT

In the opinion of Irwin Lowy LLP, and Wildeboer Dellelce LLP, counsel to the Agent, provided that (i) either the Common Shares are listed on a “designated stock exchange” (which currently includes the TSXV) or the Corporation is a “public corporation” for the purposes of the Tax Act, and (ii) in the case of the Warrants, the Corporation deals at arm’s length with each person who is an annuitant, a beneficiary, an employer or a subscriber under a Registered Plan (as defined below), as well as any person who does not deal at arm’s length with that person, the Common Shares and Warrants, if issued on the date hereof, would be qualified investments based on the current provisions of the Tax Act and regulations thereunder for a trust governed by a registered retirement savings plan (“**RRSP**”), a registered retirement income fund (“**RRIF**”), a registered education savings plan, a deferred profit sharing plan, a registered disability savings plan and a tax-free savings account (“**TFSA**”) (each, a “**Registered Plan**”).

Notwithstanding that the Common Shares or Warrants, as the case may be, may be a qualified investment for a trust governed by a TFSA, RRSP or RRIF, the holder of a TFSA or an annuitant of an RRSP or RRIF, as the case may be, will be subject to a penalty tax on the Common Shares or Warrants held in the TFSA, RRSP or RRIF if such securities are a “prohibited investment” for the TFSA, RRSP or RRIF. The Common Shares or Warrants will generally not be a “prohibited investment” unless the holder of a TFSA or annuitant of a RRSP or RRIF (i) does not deal at arm’s length with the Corporation for purposes of the Tax Act, (ii) has a “significant interest”, as defined in the Tax Act in the Corporation, or (iii) has a “significant interest”, as defined in the Tax Act, in a corporation, partnership or trust with which the Corporation does not deal at arm’s length for purposes of the Tax Act. Proposed amendments to the Tax Act released on December 21, 2012 (the “**December 2012 Proposals**”) propose to delete the condition in (iii) above. In addition, pursuant to the December 2012 Proposals, the Common Shares will generally not be a “prohibited investment” if the Common Shares are “excluded property” as defined in the December 2012 Proposals.

Holders or annuitants should consult their own tax advisors with respect to whether the Common Shares or Warrants would be prohibited investments.

PURCHASERS' STATUTORY RIGHTS

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

OTHER MATERIAL FACTS

As of the date hereof, the management of each of the Corporation and BuyFX is not aware of any other material facts required to be disclosed in this prospectus.

AUDITORS' CONSENT

We have read the prospectus of Javelina Resources Ltd. (the "Corporation") dated March 28, 2013 relating to the distribution of common shares and common share purchase warrants issuable upon the exercise or conversion of subscription receipts. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above mentioned prospectus of our report to the directors of the Corporation on the statements of financial position of the Corporation as at July 31, 2012, July 31, 2011 and August 1, 2010 and the statements of operations and comprehensive loss, changes in shareholders' equity and cash flows for the years ended July 31, 2012 and July 31, 2011. Our report is dated March 28, 2013.

Vancouver, Canada

March 28, 2013

Davidson & Company LLP
Chartered Accountants



FINANCIAL STATEMENTS OF THE CORPORATION

JAVELINA RESOURCES LTD.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED

JULY 31, 2012 AND 2011

INDEPENDENT AUDITORS' REPORT

To the Directors of
Javelina Resources Ltd.

We have audited the accompanying financial statements of Javelina Resources Ltd., which comprise the statements of financial position as at July 31, 2012, July 31, 2011 and August 1, 2010 and the statements of operations and comprehensive loss, changes in shareholders' equity and cash flows for the years ended July 31, 2012 and July 31, 2011, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Javelina Resources Ltd. as at July 31, 2012, July 31, 2011 and August 1, 2010 and its financial performance and its cash flows for the years ended July 31, 2012 and July 31, 2011 in accordance with International Financial Reporting Standards.

"DAVIDSON & COMPANY LLP"

Vancouver, Canada

Chartered Accountants

March 28, 2013



JAVELINA RESOURCES LTD.
STATEMENTS OF FINANCIAL POSITION
(EXPRESSED IN CANADIAN DOLLARS)

	July 31, 2012	July 31, 2011 (Note 10)	August 1, 2010 (Note 10)
Assets			
Current Assets			
Cash and cash equivalents (Note 4)	\$ 1,387,255	\$ 1,418,776	\$ 249,786
Accounts receivable and prepaid expenses	<u>3,222</u>	<u>8,880</u>	<u>3,721</u>
	1,390,477	1,427,656	253,507
Deferred financing costs	<u>-</u>	<u>-</u>	<u>10,000</u>
	<u>\$ 1,390,477</u>	<u>\$ 1,427,656</u>	<u>\$ 263,507</u>
Liabilities			
Current Liabilities			
Accounts payable and accrued liabilities	\$ 18,017	\$ 10,210	\$ 40,347
Shareholders' Equity			
Capital stock (Note 5)	1,452,966	1,452,966	250,000
Contributed surplus	113,648	113,648	-
Deficit	<u>(194,154)</u>	<u>(149,168)</u>	<u>(26,840)</u>
	1,372,460	1,417,446	223,160
	<u>\$ 1,390,477</u>	<u>\$ 1,427,656</u>	<u>\$ 263,507</u>

Nature of operations (Note 1)

SIGNED ON BEHALF OF THE BOARD

(Signed) "Marc Henderson"
Director

(Signed) "Blaise Yerly"
Director

JAVELINA RESOURCES LTD.
STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31,	2012	2011 (Note 10)
Expenses		
Administrative and office	\$ 26,234	\$ 13,893
Audit and legal fees	22,734	6,864
Filing fees	17,424	12,025
Consulting fees	-	12,011
Stock-based compensation (Note 6)	-	77,535
	<u>66,392</u>	<u>122,328</u>
Interest income	21,406	-
Net loss and comprehensive loss	<u>\$ (44,986)</u>	<u>\$ (122,328)</u>
Loss per share - basic and diluted	\$ 0.00	\$ (0.02)
Weighted average number of shares outstanding	9,690,000	7,274,164

JAVELINA RESOURCES LTD.
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(EXPRESSED IN CANADIAN DOLLARS)

	Common Shares	Capital Stock	Contributed Surplus	Deficit	Total
Balance, August 1, 2010	2,500,000	\$ 250,000	\$ -	\$ (26,840)	\$ 223,160
Shares issued for cash on initial public -December 2010 offering	7,000,000	1,400,000	-	-	1,400,000
Proceeds from the exercise of options	190,000	38,000	-	-	38,000
Fair value assigned to agent options	-	(49,603)	49,603	-	-
Cost of issue-cash	-	(198,921)	-	-	(198,921)
Fair value transferred on exercise of options	-	13,490	(13,490)	-	-
Stock-based compensation	-	-	77,535	-	77,535
Net loss for the YEAR	-	-	-	(122,328)	(122,328)
Balance, July 31, 2011	9,690,000	1,452,966	113,648	(149,168)	1,417,446
Net loss for the year	-	-	-	(44,986)	(44,986)
Balance, July 31, 2012	9,690,000	\$ 1,452,966	\$ 113,648	\$ (194,154)	\$ 1,372,460

JAVELINA RESOURCES LTD.
STATEMENTS OF CASH FLOWS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31,	2012	2011
Cash and cash equivalents (used in) provided by:		
Operating Activities		
Net loss and comprehensive loss	\$ (44,986)	\$ (122,328)
Adjustments for:		
Share-based compensation	<u>-</u>	<u>77,535</u>
	(44,986)	(44,793)
Net change in non-cash working capital items:		
Accounts receivable	5,659	(5,160)
Accounts payable and accrued liabilities	<u>7,806</u>	<u>(20,136)</u>
	<u>(31,521)</u>	<u>(70,089)</u>
Financing Activities		
Issue of common shares for cash, net of issue costs	-	1,201,079
Warrants and options exercised	<u>-</u>	<u>38,000</u>
	<u>-</u>	<u>1,239,079</u>
Change in cash and cash equivalents	(31,521)	1,168,990
Cash and cash equivalents, beginning of the year	1,418,776	249,786
Cash and cash equivalents, end of the year	\$ 1,387,255	\$ 1,418,776
Supplementary cash flow information		
Non cash financing activities:		
Options issued for commission on private placement	<u>\$ -</u>	<u>\$ 49,603</u>

**JAVELINA RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)**

Years ended July 31, 2012 and 2011

1. NATURE OF OPERATIONS

Javelina Resources Ltd. (the "Company") was incorporated under the Business Corporations Act (B.C.) on April 15, 2010 and is classified as a Capital Pool Company as defined in TSX Venture Exchange ("TSX V") Policy 2.4. The principal business of the Company is the identification and evaluation of a Qualifying Transaction and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities. On December 7, 2010, the Company's common shares commenced trading on the TSX Venture Exchange under the trading symbol JRL.P.

These financial statements have been prepared in accordance with International Financial Reporting Standards with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

The Company's continuing operations, as intended, are dependent upon its ability to identify, evaluate and negotiate an acquisition of, a participation in or an interest in properties, assets or businesses. Such an acquisition will be subject to regulatory approval and may be subject to shareholder approval. The financial statements do not include any adjustments to assets or liabilities should the Company be unable to continue in existence.

Management believes the Company has sufficient working capital to maintain operations for the upcoming fiscal year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The financial statements of the Company comply with International Financial Reporting Standards ("IFRS").

The policies applied in these interim financial statements are based on IFRS issued and outstanding as of March 28, 2013, the date the Board of Directors approved the financial statements.

These are the Company's first annual financial statements prepared in accordance with IFRS. These financial statements include an opening balance sheet as at August 1, 2010 and the 2011 comparative statements prepared using the same basis of accounting. A detail of the reconciliation of the financial statements prepared under Canadian GAAP and the comparative 2011 IFRS financial information is presented in note 10.

Basis of Preparation

The financial statements are presented in Canadian dollars which is also the functional currency of the company.

The financial statements are prepared on the historical cost basis except for certain financial instruments which are measured at their fair value, as explained in the accounting policies set out in this note.

The accounting policies set out below have been applied consistently to all periods presented in the financial statements and in preparing an opening IFRS balance sheet at August 1, 2010 for the purpose of transition to IFRS.

JAVELINA RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31, 2012 and 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

The "cash and cash equivalents" category consists of cash in banks, call deposits and other highly liquid investments with insignificant risk of changes in value.

Financial Instruments

Financial assets classified as fair value through profit and loss ("FVTPL") are measured at fair value, with any resultant gain or loss recognized in the statement of operations.

Financial assets classified as loans and receivables are measured at amortized cost using the effective interest method.

Financial liabilities classified as other financial liabilities are measured at amortized cost using the effective interest rate method.

Transaction costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Provisions

A provision is recognized in the statement of financial position when the Company has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Income Taxes

Income tax expense is comprised of current and deferred tax. Current and deferred tax are recognized in operations except to the extent that it relates to a business combination or items recognized directly in equity or in other comprehensive loss/income.

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year end rate.

The Company accounts for deferred tax using the asset and liability method of accounting. Under this method, deferred income tax assets and deferred income tax liabilities are recorded based on temporary differences between the financial reporting basis of the Company's assets and liabilities and their corresponding tax basis. The future benefits of income tax assets, including unused tax losses, are restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. Deferred income tax assets and liabilities are measured using substantively enacted tax rates and laws that are expected to apply when the tax assets or liabilities are to be settled or realized.

JAVELINA RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31, 2012 and 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Loss per Share

Basic loss per share is calculated on the weighted average number of shares outstanding during the reporting period. Diluted loss per share is computed similar to basic loss per share except that the weighted average number of shares outstanding is increased to include additional shares from the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options were exercised and the proceeds from such exercises were used to acquire shares of common stock at the average market price during the reporting period. All of the Company's 985,000 options (2011 - 985,000) have been excluded from the diluted loss per share as they are considered anti dilutive.

Share-based Payment

Share based payments arrangements in which the Company receives goods or services as consideration for its own equity instruments granted to non employees are accounted for as equity settled share based payment transactions and measured at the fair value of goods and services received. If the fair value of the goods or services received cannot be estimated reliably, the share based payment transaction is measured at the fair value of the equity instruments granted at the date the Company receives the goods or services.

Accounting Standards Issued but not yet Effective

At the date of authorization of these financial statements, the following new and revised standards and interpretations which are not yet effective for the relevant reporting periods.

IFRS 11 - Joint Arrangements establishes the principles for joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. IFRS 11 requires a venturer to classify its interest in a joint arrangement as a joint venture or joint operation. Joint ventures will be accounted for using the equity method whereas for a joint operation the venture will be accounted for using the proportionate consolidation method.

IFRS 12 - Disclosure of Interests in Other Entities is a new and comprehensive standard on disclosure requirements for all forms of interests in other entities, including subsidiaries, joint arrangements, associates and unconsolidated structured entities.

IFRS 13 - Fair Value Measurement defines fair value, requires disclosure about fair value measurements and provides a framework for measuring fair value when it is required or permitted within the IFRS standards.

IAS 1 - Presentation of Financial Statements was amended and requires companies to group items presented within Other Comprehensive Income based on whether they may be subsequently reclassified to profit or loss. This amendment is effective for annual periods beginning on or after July 1, 2012, with earlier adoption permitted.

IFRS 9 - Financial Instruments addresses the classification and measurement of financial assets. The IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value. The new standard also requires a single impairment method to be used. The IASB has extended the effective date to January 1, 2015.

JAVELINA RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31, 2012 and 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Company has not early adopted these standards, amendments and interpretations, however it is currently assessing the impact of their application in the financial statements of the Company.

3. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in compliance with IFRS requires the Company's management to make certain estimates and assumptions that they consider reasonable and realistic. Despite regular reviews of these estimates and assumptions, based in particular on past achievements or anticipations, facts and circumstances may lead to changes in these estimates and assumptions which could impact the reported amount of the Company's assets, liabilities, equity or earnings. These estimates and assumptions notably relate to the following items:

Share based payments and compensatory warrants The Company utilizes the Black Scholes option pricing model to determine the fair values of the share based payments and warrants. The Company uses significant judgement in the evaluation of the input variables in the Black Scholes calculation which includes: risk free interest rate, expected stock price volatility, expected life, expected dividend yield and a quoted market price of the Company's shares on the TSX V.

Deferred income taxes In assessing the probability of realizing deferred income taxes, the Company makes estimates related to expectations of future taxable income, applicable tax planning opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, the Company gives additional weight to positive and negative evidence that can be objectively verified. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. The Company considers relevant tax planning opportunities that are within the Company's control, are feasible and within management's ability to implement. Where applicable tax laws and regulations are either unclear or subject to ongoing varying interpretations, it is reasonably possible that changes in these estimates can occur that materially affect the amounts of income tax assets recognized. Also, future changes in tax laws could limit the Company from realizing the tax benefits from the deferred taxes. The Company reassesses unrecognized income tax at each reporting period.

4. CASH AND CASH EQUIVALENTS

The balances are comprised as follows:

	July 31, 2011	July 31, 2011
Cash	\$ 65,848	\$ 118,776
Cashable GIC	1,321,407	1,300,000
	\$ 1,387,255	\$ 1,418,776

JAVELINA RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31, 2012 and 2011

5. CAPITAL STOCK

a) AUTHORIZED

Unlimited common shares

b) ISSUED

	Number of Shares	Stated Value
Balance, August 1, 2010	2,500,000	\$ 250,000
Shares issued for cash on initial public -December 2010 offering	7,000,000	1,400,000
Proceeds from the exercise of options	190,000	38,000
Fair value assigned to agent options	-	(49,603)
Cost of issue-cash	-	(198,921)
Fair value transferred on exercise of options	-	13,490
Balance, July 31, 2011 and 2012	9,690,000	\$ 1,452,966

In April 2010, one common share was issued for \$ 0.10 and on July 31, 2010, the Company completed a private placement and issued 2,499,999 common shares at \$0.10 per share for gross proceeds of \$250,000. These common shares are held in escrow pursuant to the requirements of the TSX V. Pursuant to the escrow agreement, 10% of the escrowed common shares will be released following TSX V acceptance of the Qualifying Transaction and in increments of 15% every 6 months thereafter. As at July 31, 2012, a total of 2,500,000 shares are subject to escrow restrictions described above.

In December 2010, the Company completed its initial public offering, as a capital pool company, of 7,000,000 common shares for gross proceeds of \$1,400,000. In connection with the offering, the Company granted an agent's option to the agent of the offering, PI Financial Corp, to acquire up to 700,000 shares at an exercise price of \$0.20 per share. The agent's option will expire 24 months from December 7, 2010. The options were assigned a fair value of \$49,603 using the Black Scholes pricing model with the following assumptions: Share price \$0.20, dividend yield 0%, expected volatility 71.7%, a risk free interest rate of 3.06% and an expected life of 1.5 years. A cash commission of 10% of the gross proceeds of the offering and a corporate finance fee of \$20,000 plus HST was also paid to the agent.

6. SHARE-BASED COMPENSATION

The Company has a stock option plan (the "Plan") in place under which it is authorized to grant options to acquire shares of the Company to directors, officers, consultants and other key employees of the Company. The number of common shares subject to options granted under the Plan is limited to 10% in the aggregate, and 5% with respect to any one optionee, of the number of issued and outstanding common shares of the Company at the date of the grant of the option. The number of common shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding common shares. The exercise price of any option granted under the Plan may not be less than the fair market value of the common shares at the time the option is granted, less any permitted discount. Options issued under the Plan may be exercised during a period determined by the board of directors which cannot exceed five years. The plan does not require any vesting period and the board of directors may specify a vesting period on a grant by grant basis. Options may be exercised the greater of 12 months after completion of the Qualifying Transaction or optionee's death and 90 days following cessation optionee's position with the Company.

JAVELINA RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31, 2012 and 2011

6. STOCK-BASED COMPENSATION (Continued)

Concurrent with the December 1, 2010 initial public offering and in addition to the granted agent's option described in the note 5, the Company granted options to the directors and officers of the Company, to acquire 475,000 shares at a price of \$0.20 per share, which will expire 5 years from the date of grant. The options were assigned a fair value of \$77,535 using the Black Scholes pricing model with the following assumptions: Share price \$0.20, Dividend yield 0%, expected volatility 125%, a risk free interest rate of 3.06% and an expected life of 4.25 years.

Continuity of the unexercised options to purchase common shares at July 31, 2012 and 2011 is as follows:

	Number of Stock Options	Exercise Price
Balance, at August 1, 2010	-	-
Granted - agent's option(Note 5)	700,000	\$0.20
Granted - stock options	475,000	\$0.20
Exercised-agent's options	(190,000)	\$0.20
Balance, July 31,2011 and 2012	985,000	\$ 0.20

The outstanding and exercisable options at July 31,2012 and 2011 is comprised as follows:

	Grant Date	Expiry Date	Number of Stock Options	Exercise Price
Agent's Options	December 7, 2010	December 7, 2012	510,000	\$0.20
Stock options	December 7, 2010	December 7, 2015	475,000	\$0.20
			985,000	\$0.20

7. RELATED PARTY TRANSACTIONS

During the year ended July 31, 2012 the Company was charged \$12,000 (2011 - \$9,500) by Laramide Resources Ltd. ("Laramide") for rent, administrative, and accounting services provided by Laramide. The Company has two directors and an officer in common with Laramide. At July 31, 2012 the amount due to Laramide of \$6,034 (July 31, 2011 - \$1,065) is included in accounts payable and accrued liabilities.

Key management personnel compensation

Key management includes Chief Executive Officer, Chief Financial Officer and directors of the Company.

Years ended July 31,	2012	2011
Share-based payment, at fair market value	\$ -	\$ 77,535

JAVELINA RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31, 2012 and 2011

8. INCOME TAX

A reconciliation of income tax at statutory rates is as follows:

Years ended July 31,	2012	2011
Loss before income taxes	\$ (44,986)	\$ (122,328)
Expected income tax recovery	(12,000)	(33,000)
Non-deductible items	-	21,000
Share issue costs	-	(54,000)
Changes in tax rates	1,000	1,000
Change in unrecognized deductible temporary differences	11,000	65,000
Total income tax recovery	\$ -	\$ -

The significant components of the Company's unrecognized deductible temporary differences are as follows:

	July 31, 2012	Expiry date range	July 31, 2011
Share issue costs	\$ 119,000	2013 - 2015	\$ 159,000
Non-capital losses carried forward	190,000	2030 - 2032	111,000

9. FINANCIAL RISK FACTORS

Capital management

The Company defines its capital as shareholders equity, manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the identification and evaluation of a Qualifying Transaction. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. Additional funds may be required to finance the Company's Qualifying Transaction.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to the lesser of \$210,000 and 30% of the gross proceeds, from the sale of all securities issued by the Company, may be used to cover prescribed costs of issuing the common shares and administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

Risk disclosures

Exposure to credit, interest rate and currency risks arises in the normal course of the Company's business.

JAVELINA RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31, 2012 and 2011

9. FINANCIAL RISK FACTORS (Continued)

Interest rate risk

The Company has no exposure to interest rate risk as the Company does not have any interest bearing debt.

Credit risk

The Company has cash and cash equivalents balance of \$1,387,255 (July 31, 2011 - \$1,418,776). The Company's current policy is to invest excess cash in short term deposit certificates issued by its banking institutions. The Company periodically monitors the deposits it makes and is satisfied with the credit ratings of its banks.

Accounts receivable of \$3,222 (July 31, 2011 - \$8,880) are in good standing as of July 31, 2012. Management believes that the credit risk concentration with respect to financial instruments included in accounts receivable is minimal.

Liquidity risk

The Company is exposed to liquidity risk primarily as a result of its trade accounts payable. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at July 31, 2012, the Company had a cash and cash equivalents balance of \$1,387,255 (July 31, 2012 - \$1,418,776) to settle current liabilities of \$18,017 (July 31, 2011 - \$10,210). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

Foreign currency risk

The Company operations are in Canada and it is not exposed to significant foreign currency risk.

Fair value hierarchy and liquidity risk disclosure

Fair value of cash and cash equivalents are determined based on transaction value and are categorized as Level 1 measurement. The carrying value of the Company's other financial instruments approximates their fair value.

10. FIRST TIME ADOPTION OF IFRS

As stated in Summary of Significant Accounting Policies (Note 2), these are the Company's first financial statements prepared in accordance with IFRS.

The policies set out in the Summary of Significant Accounting Policies section have been applied in preparing the financial statements for the year ended July 31, 2012, the comparative information presented in these financial statements for the year ended July 31, 2011 and in the preparation of an opening IFRS balance sheet at August 1, 2010 (the Company's date of transition).

The Company has followed the recommendations in IFRS 1 First Time Adoption of IFRS, in preparing its transitional statements. IFRS 1 provides specific one-time choices and mandates specific one-time exceptions with respect to first time adoption of IFRS.

Choices available at first time adoption

JAVELINA RESOURCES LTD.
NOTES TO FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)

Years ended July 31, 2012 and 2011

10. FIRST TIME ADOPTION OF IFRS (Continued)

- a) Share based payments – IFRS 2, Share Based Payments, permits the application of that standard only to equity instruments granted after November 7, 2002 that had not vested by January 1, 2010. Since its date of incorporation is April 15, the Company did not have equity instruments not vested by January 1, 2010.

Exceptions that are mandated by IFRS 1

Estimates – IFRS 1 prohibits use of hindsight to create or revise previous estimates. The estimates the Company previously made under Canadian GAAP have not been revised for application of IFRS.

Reconciliation of assets, liabilities and equity as of August 1, 2010 and July 31, 2011

The transition from Canadian GAAP to IFRS had no impact on the previously reported assets, liabilities and equity of the Company.

Reconciliation of net loss and comprehensive loss for the year ended July 31, 2012 and 2011

The transition from Canadian GAAP to IFRS had no impact on the previously reported net loss and comprehensive loss of the Company.

Reconciliation of cash flows for the years ended July 31, 2012 and 2011

The transition from Canadian GAAP to IFRS had no impact on the previously reported cash flows of the Company.

JAVELINA RESOURCES LTD.

INTERIM CONDENSED FINANCIAL STATEMENTS-UNAUDITED

FOR THE THREE MONTHS ENDED

OCTOBER 31, 2012 AND 2011

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited interim condensed financial statements of Javelina Resources Ltd. were prepared by management in accordance with International Financial Reporting Standards. The most significant of these standards are set out in the note 2 of these financial statements. Any applicable changes in accounting policies have also been disclosed in these unaudited interim condensed financial statements. Management acknowledges responsibility for the preparation and presentation of the unaudited interim financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

The Board of Directors is responsible for ensuring management fulfills its financial reporting responsibilities and for reviewing and approving the unaudited interim financial statements together with other financial information. The Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the internal controls over the financial reporting process and the period end unaudited interim financial condensed statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited interim financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

JAVELINA RESOURCES LTD.
INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

	October 31, 2012	July 31, 2012
Assets		
Current Assets		
Cash and cash equivalents (Note 4)	\$ 1,371,436	\$ 1,387,255
Accounts receivable	<u>5,181</u>	<u>3,222</u>
	<u>\$ 1,376,617</u>	<u>\$ 1,390,477</u>
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 12,564	\$ 18,017
Shareholders' Equity		
Capital stock (Note 5)	1,452,966	1,452,966
Share-based payment reserve	113,648	113,648
Deficit	<u>(202,561)</u>	<u>(194,154)</u>
	<u>1,364,053</u>	<u>1,372,460</u>
	<u>\$ 1,376,617</u>	<u>\$ 1,390,477</u>

Nature of operations (Note 1)
Subsequent events (Note 8)

SIGNED ON BEHALF OF THE BOARD

(Signed) "Marc Henderson"
Director

(Signed) "Blaise Yerly"
Director

JAVELINA RESOURCES LTD.
INTERIM CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

Three Months Ended October 31,	2012	2011
Expenses		
Administrative and office	\$ 6,205	\$ 6,365
Audit and legal fees	3,472	11,909
Filing fees	<u>2,040</u>	<u>4,237</u>
	(11,717)	(22,511)
Interest Income	<u>3,310</u>	<u>-</u>
Net loss and comprehensive loss	<u><u>\$ (8,407)</u></u>	<u><u>\$ (22,511)</u></u>
Loss per share - basic and diluted	\$ 0.00	\$ 0.00
Weighted average number of shares outstanding	<u>9,690,000</u>	<u>9,690,000</u>

JAVELINA RESOURCES LTD.
INTERIM CONDENSED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

	Common Shares	Capital Stock	Share-based Payment Reserve	Deficit	Total
Balance, July 31, 2011	9,690,000	\$ 1,452,966	\$ 113,648	\$ (149,168)	\$ 1,417,446
Cost of issue-adjustment	-	224	-	-	224
Net loss for the period	-	-	-	(22,511)	(22,511)
Balance, October 31, 2011	9,690,000	1,453,190	113,648	(171,679)	1,395,159
Cost of issue-adjustment	-	(224)	-	-	(224)
Net loss for the period	-	-	-	(22,475)	(22,475)
Balance, July 31, 2012	9,690,000	1,452,966	113,648	(194,154)	1,372,460
Net loss for the period	-	-	-	(8,407)	(8,407)
Balance, October 31, 2012	9,690,000	\$ 1,452,966	\$ 113,648	\$ (202,561)	\$ 1,364,053

JAVELINA RESOURCES LTD.
INTERIM CONDENSED STATEMENTS OF CASH FLOWS
(EXPRESSED IN CANADIAN DOLLARS)
(Unaudited)

Three Months Ended October 31,	2012	2011
Cash and cash equivalents (used in) provided by:		
Operating Activities		
Net loss and comprehensive loss	\$ (8,407)	\$ (22,511)
Net change in non-cash working capital items:		
Accounts receivable	(1,959)	1,752
Accounts payable and accrued liabilities	(5,453)	(6,407)
	<u>(15,819)</u>	<u>(27,166)</u>
Financing Activities		
Cost of capital issue adjustment	-	224
	<u>-</u>	<u>224</u>
Change in cash and cash equivalents	(15,819)	(26,942)
Cash and cash equivalents, beginning of the period	1,387,255	1,418,776
Cash and cash equivalents, end of the period	<u>\$ 1,371,436</u>	<u>\$ 1,391,834</u>

JAVELINA RESOURCES LTD.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS - UNAUDITED
(EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended October 31, 2012 and 2011

1. NATURE OF OPERATIONS

Javelina Resources Ltd. (the "Company" or "Javelina") was incorporated under the Business Corporations Act (B.C.) on April 15, 2010 and is classified as a Capital Pool Company as defined in TSX Venture Exchange ("TSX V") Policy 2.4. The principal business of the Company is the identification and evaluation of a Qualifying Transaction and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities. On December 7, 2010, the Company's common shares commenced trading on the TSX Venture Exchange under the trading symbol JRL.P.

These interim financial statements have been prepared in accordance with International Financial Reporting Standards with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

The Company's continuing operations, as intended, are dependent upon its ability to identify, evaluate and negotiate an acquisition of, a participation in or an interest in properties, assets or businesses. Such an acquisition will be subject to regulatory approval and may be subject to shareholder approval. The financial statements do not include any adjustments to assets or liabilities should the Company be unable to continue in existence.

Management believes the Company has sufficient working capital to maintain operations for the next twelve months.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The Company is following the same accounting policies and methods of computation in these interim condensed financial statements as it did in the audited consolidated financial statements for the year ended July 31, 2012.

These interim condensed financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. These interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the year ended July 31, 2012, which have been prepared in accordance with IFRS as issued by the IASB.

On December 14, 2012, the Board of Directors approved the interim condensed financial statements for the period ended October 31, 2012.

Basis of Preparation

The interim condensed financial statements are presented in Canadian dollars which is also the functional currency of the Company.

The interim condensed financial statements are prepared on the historical cost basis except for certain financial instruments which are measured at their fair value, as explained in the accounting policies set out in this note.

Cash and Cash Equivalents

The "cash and cash equivalents" category consists of cash in banks, call deposits and other highly liquid investments with insignificant risk of changes in value.

JAVELINA RESOURCES LTD.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS - UNAUDITED
(EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended October 31, 2012 and 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Instruments

Financial assets classified as fair value through profit and loss ("FVTPL") are measured at fair value, with any resultant gain or loss recognized in the statement of operations.

Financial assets classified as loans and receivables are measured at amortized cost using the effective interest method.

Financial liabilities classified as other financial liabilities are measured at amortized cost using the effective interest rate method.

Transaction costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Provisions

A provision is recognized in the statement of financial position when the Company has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Income Taxes

Income tax expense is comprised of current and deferred tax. Current and deferred tax are recognized in operations except to the extent that it relates to a business combination or items recognized directly in equity or in other comprehensive loss/income.

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year-end rate.

The Company accounts for deferred tax using the asset and liability method of accounting. Under this method, deferred income tax assets and deferred income tax liabilities are recorded based on temporary differences between the financial reporting basis of the Company's assets and liabilities and their corresponding tax basis. The future benefits of income tax assets, including unused tax losses, are restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. Deferred income tax assets and liabilities are measured using substantively enacted tax rates and laws that are expected to apply when the tax assets or liabilities are to be settled or realized.

Loss per Share

Basic loss per share is calculated on the weighted average number of shares outstanding during the reporting period. Diluted loss per share is computed similar to basic loss per share except that the weighted average number of shares outstanding is increased to include additional shares from the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options were exercised and the proceeds from such exercises were used to acquire shares of common stock at the average market price during the reporting period. All of the Company's 985,000 options (2011 - 985,000) have been excluded from the diluted loss per share as they are considered anti-dilutive.

JAVELINA RESOURCES LTD.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS - UNAUDITED
(EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended October 31, 2012 and 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Share-based Payment

Share-based payments arrangements in which the Company receives goods or services as consideration for its own equity instruments granted to non-employees are accounted for as equity settled share-based payment transactions and measured at the fair value of goods and services received. If the fair value of the goods or services received cannot be estimated reliably, the share-based payment transaction is measured at the fair value of the equity instruments granted at the date the Company receives the goods or services.

Accounting Standards Issued but not yet Effective

At the date of authorization of these financial statements, the following new and revised standards and interpretations have been issued but are not yet effective for the relevant reporting periods.

IFRS 11 - Joint Arrangements establishes the principles for joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. IFRS 11 requires a venturer to classify its interest in a joint arrangement as a joint venture or joint operation. Joint ventures will be accounted for using the equity method whereas for a joint operation the venture will be accounted for using the proportionate consolidation method.

IFRS 12 - Disclosure of Interests in Other Entities is a new and comprehensive standard on disclosure requirements for all forms of interests in other entities, including subsidiaries, joint arrangements, associates and unconsolidated structured entities.

IFRS 13 - Fair Value Measurement defines fair value, requires disclosure about fair value measurements and provides a framework for measuring fair value when it is required or permitted within the IFRS standards.

IFRS 9 - Financial Instruments addresses the classification and measurement of financial assets. The IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value. The new standard also requires a single impairment method to be used. The IASB has extended the effective date to January 1, 2015.

The Company has not early adopted these standards, amendments and interpretations, however it is currently assessing the impact of their application in the financial statements of the Company.

3. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in compliance with IFRS requires the Company's management to make certain estimates and assumptions that they consider reasonable and realistic. Despite regular reviews of these estimates and assumptions, based in particular on past achievements or anticipations, facts and circumstances may lead to changes in these estimates and assumptions which could impact the reported amount of the Company's assets, liabilities, equity or earnings. These estimates and assumptions notably relate to the following items:

JAVELINA RESOURCES LTD.**NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS - UNAUDITED****(EXPRESSED IN CANADIAN DOLLARS)****Three Months Ended October 31, 2012 and 2011**

Share-based payments and compensatory warrants - The Company utilizes the Black Scholes option pricing model to determine the fair values of the share based payments and warrants. The Company uses significant judgement in the evaluation of the input variables in the Black Scholes calculation which includes: risk free interest rate, expected stock price volatility, expected life, expected dividend yield and a quoted market price of the Company's shares on the TSX V.

Deferred income taxes - In assessing the probability of realizing deferred income taxes, the Company makes estimates related to expectations of future taxable income, applicable tax planning opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, the Company gives additional weight to positive and negative evidence that can be objectively verified. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. The Company considers relevant tax planning opportunities that are within the Company's control, are feasible and within management's ability to implement. Where applicable tax laws and regulations are either unclear or subject to ongoing varying interpretations, it is reasonably possible that changes in these estimates can occur that materially affect the amounts of income tax assets recognized. Also, future changes in tax laws could limit the Company from realizing the tax benefits from the deferred taxes. The Company reassesses unrecognized income tax at each reporting period.

4. CASH AND CASH EQUIVALENTS

The balances are comprised as follows:

	October 31, 2012	July 31, 2012
Cash	\$ 46,720	\$ 65,848
Cashable GIC	1,324,716	1,321,407
	\$ 1,371,436	\$ 1,387,255

5. CAPITAL STOCK**a) AUTHORIZED**

Unlimited common shares

b) ISSUED

	Number of Shares	Stated Value
Balance, July 31, 2011	9,690,000	\$ 1,452,966
Cost of issue-adjustment	-	224
Balance, October 31, 2011	9,690,000	1,453,190
Cost of issue-adjustment	-	(224)
Balance, July 31 and October 31, 2012	9,690,000	\$ 1,452,966

JAVELINA RESOURCES LTD.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS - UNAUDITED
(EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended October 31, 2012 and 2011

5. CAPITAL STOCK (Continued)

In April 2010, one common share was issued for \$ 0.10 and on July 31, 2010, the Company completed a private placement and issued 2,499,999 common shares at \$0.10 per share for gross proceeds of \$250,000. These common shares are held in escrow pursuant to the requirements of the TSX V. Pursuant to the escrow agreement, 10% of the escrowed common shares will be released following TSX V acceptance of the Qualifying Transaction and in increments of 15% every 6 months thereafter. As at October 31, 2012, a total of 2,500,000 shares are subject to escrow restrictions described above.

In December 2010, the Company completed its initial public offering, as a Capital Pool Company, of 7,000,000 common shares for gross proceeds of \$1,400,000. In connection with the offering, the Company granted an agent's option to the agent of the offering, PI Financial Corp, to acquire up to 700,000 shares at an exercise price of \$0.20 per share. The agent's option will expire 24 months from December 7, 2010. The options were assigned a fair value of \$49,603 using the Black Scholes pricing model with the following assumptions: Share price \$0.20, dividend yield 0%, expected volatility 71.7%, a risk free interest rate of 3.06% and an expected life of 1.5 years. A cash commission of 10% of the gross proceeds of the offering and a corporate finance fee of \$20,000 plus HST was also paid to the agent.

6. SHARE-BASED COMPENSATION

The Company has a stock option plan (the "Plan") in place under which it is authorized to grant options to acquire shares of the Company to directors, officers, consultants and other key employees of the Company. The number of common shares subject to options granted under the Plan is limited to 10% in the aggregate, and 5% with respect to any one optionee, of the number of issued and outstanding common shares of the Company at the date of the grant of the option. The number of common shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding common shares. The exercise price of any option granted under the Plan may not be less than the fair market value of the common shares at the time the option is granted, less any permitted discount. Options issued under the Plan may be exercised during a period determined by the board of directors which cannot exceed five years. The plan does not require any vesting period and the board of directors may specify a vesting period on a grant by grant basis. Options may be exercised the greater of 12 months after completion of the Qualifying Transaction or optionee's death and 90 days following cessation optionee's position with the Company.

The balance of outstanding and exercisable options at July 31, 2012 and 2011 and at October 31, 2012 is comprised as follows:

	Grant Date	Expiry Date	Number of Stock Options	Exercise Price
Agent's Options (i)	December 7, 2010	December 7, 2012	510,000	\$0.20
Stock options	December 7, 2010	December 7, 2015	475,000	\$0.20
			985,000	\$0.20

(i) At December 7, 2012 none of the Agent's Options were exercised.

JAVELINA RESOURCES LTD.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS - UNAUDITED
(EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended October 31, 2012 and 2011

7. RELATED PARTY TRANSACTIONS

During the period ended October 31, 2012 the Company was charged \$3,350 (2011 - \$2,789) by Laramide Resources Ltd. ("Laramide") for rent, administrative, and accounting services provided by Laramide. The Company has two directors and an officer in common with Laramide. At October 31, 2012 the amount due to Laramide is \$Nil (July 31, 2012 - \$6,034) which is included in accounts payable and accrued liabilities.

Key management personnel compensation

Key management includes Chief Executive Officer, Chief Financial Officer and directors of the Company. There have not been payments to key management during the periods of three months ended October 31, 2012 and 2011.

8. SUBSEQUENT EVENT

On December 5, 2012 the Company announced it has entered into an amalgamation agreement (the "Amalgamation Agreement") with its wholly owned subsidiary ("Subco") and BuyFX Ltd. ("BuyFX"), whereby Javelina will acquire all of the issued and outstanding shares of BuyFX, an arm's length party that operates a peer to peer foreign exchange matching platform through its wholly-owned UK subsidiary Midpoint & Transfer Ltd. ("Midpoint"). Pursuant to the Amalgamation Agreement, the three companies will complete a "three cornered" amalgamation wherein BuyFX will amalgamate with Subco and all of the outstanding ordinary shares of BuyFX will be exchanged for common shares of Javelina, resulting in the issuance of 40,000,000 Javelina shares by Javelina to BuyFX shareholders (the "Transaction"). In connection with the Transaction, Javelina intends to complete a concurrent brokered equity financing of a minimum of \$1.5 million (the "Offering"). Also, in connection with the Transaction, Javelina has agreed to make a loan of up to \$225,000 to BuyFX prior to completion of the Transaction, with an initial advance of \$25,000 (paid) upon execution of the amalgamation agreement and a further \$200,000 upon approval of the TSXV. In connection with the loan, BuyFX has agreed to grant a security interest in all of its assets and undertaking to Javelina as evidenced by a general security agreement, a share pledge of the shares of Midpoint and a conditional assignment of BuyFX's intellectual property, including its patent.

The Transaction and the Offering will constitute Javelina's Qualifying Transaction, as defined by the Policy 2.4 of the TSXV (the "Policy"). Pursuant to the Amalgamation Agreement, it is agreed that the Qualifying Transaction will be completed on or before February 28, 2013. As required by the Policy, the common shares of Javelina were halted from trading on December 4, 2012.

The Transaction is an arm's length transaction and Javelina will not be required to obtain shareholder approval of the Qualifying Transaction. Pursuant to the requirements of the Policy, Javelina anticipates filing a prospectus in connection with the Transaction. Upon completion of the Qualifying Transaction, Javelina expects to be a Tier 2 technology issuer on the TSXV.

Javelina has not completed its qualifying transaction on the second anniversary of the listing of its shares on the TSXV (December 7, 2012) and its shares have been suspended from the TSXV. As a result, Javelina has a 90 day period, which expires on March 11, 2013, within which to (i) complete the Qualifying Transaction with BuyFX; (ii) subject to obtaining shareholder approval, transfer the listing of its shares to the NEX board of the TSXV; or (iii) delist its shares from the TSXV.

JAVELINA RESOURCES LTD.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS - UNAUDITED
(EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended October 31, 2012 and 2011

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Capital management

The Company defines its capital as shareholders equity, manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the identification and evaluation of a Qualifying Transaction. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. Additional funds may be required to finance the Company's Qualifying Transaction.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to the lesser of \$210,000 and 30% of the gross proceeds, from the sale of all securities issued by the Company, may be used to cover prescribed costs of issuing the common shares and administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

Risk disclosures

Exposure to credit, interest rate and currency risks arises in the normal course of the Company's business.

Interest rate risk

The Company has no exposure to interest rate risk as the Company does not have any interest bearing debt.

Credit risk

The Company has cash and cash equivalents balance of \$1,371,436 (July 31, 2011 - \$1,387,255). The Company's current policy is to invest excess cash in short term deposit certificates issued by its banking institutions. The Company periodically monitors the deposits it makes and is satisfied with the credit ratings of its banks.

Accounts receivable of \$5,181 (July 31, 2012 - \$3,222) are in good standing as of October 31, 2012. Management believes that the credit risk concentration with respect to financial instruments included in accounts receivable is minimal.

Liquidity risk

The Company is exposed to liquidity risk primarily as a result of its trade accounts payable. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at October 31, 2012, the Company had a cash and cash equivalents balance of \$1,371,436 (July 31, 2012 - \$1,387,255) to settle current liabilities of \$12,564 (July 31, 2012 - \$18,017). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

Foreign currency risk

The Company operations are in Canada and it is not exposed to significant foreign currency risk.

JAVELINA RESOURCES LTD.
NOTES TO INTERIM CONDENSED FINANCIAL STATEMENTS - UNAUDITED
(EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended October 31, 2012 and 2011

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

Fair value hierarchy and liquidity risk disclosure

Fair value of cash and cash equivalents are determined based on transaction value and are categorized as Level 1 measurement. The carrying value of the Company's other financial instruments approximates their fair value.

AUDITORS' CONSENT

We have read the prospectus of Javelina Resources Ltd. (the "Corporation") dated March 28, 2013 related to the distribution of 6,000,000 common shares and 6,000,000 common share purchase warrants of the Corporation issuable upon the exercise or conversion of subscription receipts of the Corporation. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the inclusion in the above-mentioned prospectus of our report to the directors of the BuyFX Ltd. on the statement of financial position of BuyFX Ltd. as at December 31, 2011, 2010 and 2009 and the statements of operations and comprehensive loss, cash flows and changes in shareholders' equity (deficiency) for each of the three years in the period from January 1, 2009 to December 31, 2011. Our report is dated March 28, 2013.

Signed: "**MSCM LLP**"

**Chartered Accountants
Licensed Public Accountants**

Toronto, Ontario
March 28, 2013

FINANCIAL STATEMENTS OF BUYFX

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Independent Auditor's Report

To the Directors of
BuyFX Ltd.

Report on the Consolidated Financial Statements

We have audited the accompanying financial statements of BuyFX Ltd., which comprise the consolidated statements of financial position as at December 31, 2011, 2010 and 2009, and the consolidated statements of operations and comprehensive loss, changes in shareholders' equity (deficiency), and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS"), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of BuyFX Ltd. as at December 31, 2011, 2010 and 2009, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 1 in the consolidated financial statements which describes material uncertainty and raises substantial doubt about the Company's ability to continue as a going concern.

Other matters

The consolidated financial statements as at September 30, 2012 and for the periods ended September 30, 2012 and 2011 are unaudited.

Signed: **"MSCM LLP"**

**Chartered Accountants
Licensed Public Accountants**

Toronto, Ontario
March 28, 2013



BUYFX LTD.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Amounts in US dollars)

	SEPT 30, 2012 (unaudited)	DEC 31, 2011	DEC 31, 2010	DEC 31, 2009
ASSETS				
CURRENT ASSETS				
Cash (note 3)	\$ 12,815	\$ 20,655	\$ 6,870	\$ 103,462
Accounts receivable	-	-	-	5,000
	12,815	20,655	6,870	108,462
DEFERRED COMPENSATION (note 4)	-	-	238,516	406,880
PATENTS (note 5)	99,328	115,883	137,956	160,029
TOTAL ASSETS	\$ 112,143	\$ 136,538	\$ 383,342	\$ 675,371
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Accounts payable and accrued liabilities	\$ 96,337	\$ 72,772	\$ 53,607	\$ 41,954
Due to shareholders (note 7)	25,672	309,516	64,688	8,105
Total current liabilities	122,009	382,288	118,295	50,059
SHAREHOLDERS' EQUITY				
Share capital (note 6)	68,700	68,700	68,201	70,361
Shares to be issued (note 6)	358,578	-	-	45,982
Contributed surplus (note 6)	5,498,972	5,498,972	5,490,318	5,442,176
Accumulated deficit	(5,936,116)	(5,813,422)	(5,293,472)	(4,933,207)
Total shareholders' equity (deficit)	(9,866)	(245,750)	265,047	625,312
	\$ 112,143	\$ 136,538	\$ 383,342	\$ 675,371

Nature of operations and going concern (note 1)

Commitments and contingencies (note 8)

Subsequent events (note 11)

The accompanying notes are an integral part of the consolidated financial statements

Approved by the Board

Signed: **"Corbin Comishin"**

Director

Signed: **"John G. Booth"**

Director

BUYFX LTD.**CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**

(Amounts in US dollars)

	NINE MONTHS ENDED			YEARS ENDED	
	SEPT 30,	SEPT 30,	DEC 31,	DEC 31,	DEC 31,
	2012	2011	2011	2010	2009
	(unaudited)	(unaudited)			
EXPENSES					
General and administrative expenses	\$ 13,359	\$ 4,234	\$ 6,118	\$ 13,446	\$ 24,295
Professional fees	43,109	-	15,000	10,000	10,000
Research and development	36,943	125,972	141,108	37,769	100,892
Software development	14,028	84,951	96,183	106,609	98,334
Amortization of patents (note 5)	16,555	16,555	22,073	22,073	22,073
Compensation (note 4)	-	238,516	238,516	168,364	275,942
Foreign exchange loss (gain)	(1,300)	580	952	2,004	1,490
Total expenses	122,694	470,808	519,950	360,265	533,026
NET LOSS FOR THE PERIOD	\$ (122,694)	\$ (470,808)	\$ (519,950)	\$ (360,265)	\$ (533,026)
Basic and diluted weighted average shares outstanding	68,700,392	68,312,618	68,410,359	70,070,573	60,060,413
Basic and diluted net loss per share	\$ (0.002)	\$ (0.007)	\$ (0.008)	\$ (0.005)	\$ (0.009)

The accompanying notes are an integral part of the consolidated financial statements

BUYFX LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in US dollars)

	NINE MONTHS ENDED		YEARS ENDED		
	SEPT 30,	SEPT 30,	DEC 31,	DEC 31,	DEC 31,
	2012	2011	2011	2010	2009
	(unaudited)	(unaudited)			
CASH FLOWS FROM OPERATING ACTIVITIES					
Net loss for the period	\$ (122,694)	\$ (470,808)	\$ (519,950)	\$ (360,265)	\$ (533,026)
Items not affecting cash					
- Amortization of patents	16,555	16,555	22,073	22,073	22,073
- Expenses settled in shares	-	-	-	-	116,946
	(106,139)	(454,253)	(497,877)	(338,192)	(394,007)
Net changes in non-cash working capital items relating to operating activities					
- Accounts receivable	-	-	-	5,000	(5,000)
- Accounts payable and accrued liabilities	23,566	(9,687)	19,165	11,653	(86,272)
- Prepaid expenses	-	238,516	238,516	168,364	275,942
Net Cash (Used In) Operating Activities	(82,573)	(225,424)	(240,196)	(153,175)	(209,337)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issue of common shares	-	-	-	-	258,913
Proceeds from shares to be issued	74,733	-	-	-	42,500
Advances from shareholders	-	242,819	253,981	56,583	8,105
Net Cash Provided By Financing Activities	74,733	242,819	253,981	56,583	309,518
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS					
	(7,840)	17,395	13,785	(96,592)	100,181
CASH, BEGINNING OF YEAR	20,655	6,870	6,870	103,462	3,281
CASH, END OF YEAR	\$ 12,815	\$ 24,265	\$ 20,655	\$ 6,870	\$ 103,462
Non-cash share transactions:					
Shares issued in conversion of liabilities	\$ -	\$ 9,153	\$ 9,153	\$ -	\$ 31,230
Shares to be issued in conversion of liabilities	283,845	-	-	-	-
Issue of shares to be issued	-	-	-	45,982	60,253

The accompanying notes are an integral part of the consolidated financial statements

BUYFX LTD.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)
(Amounts in US dollars)

	Number of Shares issued	Amount	Contributed Surplus	Shares to be issued	Accumulated Deficit	Total Shareholders' Equity (Deficit)
Balance, December 31, 2008	51,174,802	\$ 51,175	\$ 4,994,020	\$ 63,735	\$(4,400,181)	\$ 708,749
Issuance of common stock	19,186,625	19,186	448,156	(60,253)	-	407,089
Net loss for the year	-	-	-	-	(533,026)	(533,026)
Shares to be issued (2,318,604 shares)	-	-	-	42,500	-	42,500
Balance, December 31, 2009	70,361,427	70,361	5,442,176	45,982	(4,933,207)	625,312
Cancellation of common stock	(4,523,636)	(4,524)	4,524	-	-	-
Net loss for the year	-	-	-	-	(360,265)	(360,265)
Issuance of common stock	2,363,251	2,364	43,618	(45,982)	-	-
Balance, December 31, 2010	68,201,042	68,201	5,490,318	-	(5,293,472)	265,047
Issuance of common stock	499,350	499	8,654	-	-	9,153
Net loss for the year	-	-	-	-	(519,950)	(519,950)
Balance, December 31, 2011	68,700,392	68,700	5,498,972	-	(5,813,422)	(245,750)
Issuance of common stock	-	-	-	-	-	-
Net loss for the period (unaudited)	-	-	-	-	(122,694)	(122,694)
Share to be issued (122,276,544 shares)	-	-	-	358,578	-	358,578
Balance, September 30, 2012 (unaudited)	68,700,392	\$ 68,700	\$ 5,498,972	\$ 358,578	\$(5,936,116)	\$ (9,866)

The accompanying notes are an integral part of the consolidated financial statements

BUYFX LTD.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****AS AT SEPTEMBER 30, 2012 (unaudited), DECEMBER 31, 2011, 2010 AND 2009****(Amounts in US dollars)**

1. NATURE OF OPERATIONS AND GOING CONCERN

BuyFX Ltd. (the "Company") was incorporated under the laws of Bermuda and the address of the Company's corporate office is 48 Church Street, Hamilton HM 12, Bermuda. The Company (which has generated no significant revenues to date) is a web-based enterprise that matches buyers and sellers of foreign currency and transfers the funds to their desired location through an intermediary third party payment provider. The Company and its wholly-owned subsidiary Midpoint & Transfer Ltd. ("Midpoint") will receive fees from all parties for matching the currency exchanges and transferring the funds. The Company does not take part in any of the business that its users may enter into. The Company also has wholly-owned subsidiaries SBFX Cayman Limited and Kootenay Currency Exchange Ltd. ("KCE"). KCE was dissolved on November 30, 2012 and SBFX Cayman Limited will be wound up on March 28, 2013.

Going concern

The ability of the Company to obtain necessary financing to market its platform, and fund ongoing sales and administrative expenses is uncertain. The ability of the Company to generate sales revenue to offset the expenses and obtain profitability is uncertain. The Company had a net loss of \$122,694 (unaudited) for the period ended September 30, 2012 and losses for the years ended December 31, 2011, 2010 and 2009, of: \$519,950, \$360,265 and \$533,026 respectively. These material uncertainties cast significant doubt on the Company's ability to continue as a going concern. The Company will require additional financing from time to time, which it intends to obtain through the issue of common shares. While the Company has been successful in raising equity financing through the issuances of common shares in the past, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be available on acceptable terms.

The consolidated financial statements do not include adjustments related to the Company's values and classifications of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Liquidity

As of September 30, 2012, the Company had cash of \$12,815 (unaudited), (representing a decrease of \$7,840 from December 31, 2011). As of December 31, 2011, 2010 and 2009, the Company had cash of \$20,655, \$6,870 and \$103,462 respectively.

As of September 30, 2012, the Company had negative working capital of \$109,194 (unaudited) as compared to negative working capital of \$361,633 as of December 31, 2011, (representing an increase in working capital of \$252,439). The Company had negative working capital of \$111,425 and positive working capital of \$58,403 as of December 31, 2010 and December 31, 2009 respectively,

The Company is seeking additional capital in the private equity market to continue operations, develop new products and services, and to market the current website. The Company is currently evaluating additional equity and debt financing opportunities and may execute them when appropriate. However, there can be no assurances that the Company can consummate such a transaction, or consummate a transaction at favourable pricing. (See note 11).

2. SIGNIFICANT ACCOUNTING POLICIES**Statement of compliance and principles of consolidation**

These consolidated financial statements and the notes thereto have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board, and are presented in United States dollars. The consolidated financial statements have been prepared on the historical cost basis using the accrual basis of accounting except for cash flow information. The consolidated financial statements include the Company's wholly-owned subsidiary. All significant intercompany accounts and transactions have been eliminated as a result of consolidation. These consolidated financial statements were approved and authorized by the Board of Directors of the Company on March 28, 2013.

BUYFX LTD.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)****AS AT SEPTEMBER 30, 2012 (unaudited), DECEMBER 31, 2011, 2010 AND 2009****(Amounts in US dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**Use of estimates and judgments**

The preparation of the consolidated financial statements in conformity with IFRS 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. The key area of estimation includes the valuation and estimated useful lives of intangible assets.

The determination as to the existence and measurement of any impairment requires management to make significant estimates and assumptions, which includes future cash flows, discount rates and estimated useful life. These significant estimates and judgments could impact the Company's future results if the current estimates of future performance and fair value change. This could affect the amount of amortization expense and any impairment charges on intangible assets in future periods.

Operating segments

The Company operates principally in the United Kingdom and Bermuda. It is management's opinion that the Company operates in a single reportable operating segment because the Company's operations are maintained at the U.K. office, and the Company's Bermuda operation serves only as the intellectual property rights holding company.

Business combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at the acquisition date fair value and the amount of any non-controlling interest in the acquiree. The acquirer measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Any contingent consideration to be transferred by the acquirer will be recognized in accordance with IAS 39 either in profit or loss or as a charge to other comprehensive income. If the contingent consideration is classified as equity, it shall not be remeasured until it is finally settled within equity.

Foreign currency translation

The U.S. dollar is the functional currency of the Company. Monetary assets and liabilities of foreign operations having a functional currency other than the U.S. dollar are translated at the rate of exchange prevailing at the reporting date. Revenues and expenses are converted at the actual date of transaction rates during the year. Gains or losses on translation of these items are included in income.

Intangible assets

One of the most significant estimates or judgments that the Company makes is whether to capitalize or expense patents, research and development and software development costs. The Company makes this judgment based on whether the technology has a material impact on the longevity of the Company. The Company follows IAS 38 which details the accounting treatment of intangible assets. Only patent costs have been capitalized (and amortized) to date.

The Company did not capitalize any intangibles during the periods ended September 2012 and 2011 nor in the years ended December 31, 2011, 2010 or 2009.

The Company follows IAS 36, impairment of assets, in its assessment of impairment. The Company recognizes that long-lived assets and intangibles to be held and used by the Company must be reviewed for possible impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable or that it exceeds its recoverable amount.

Patents

Patents are stated at cost, which primarily consist of legal costs in relation to their applications. Patents are amortized using the straight-line method over the estimated useful life of ten years.

BUYFX LTD.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)****AS AT SEPTEMBER 30, 2012 (unaudited), DECEMBER 31, 2011, 2010 AND 2009****(Amounts in US dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**Income taxes**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The Company bases the tax currently payable on its taxable profit for the year. Taxable profit differs from profit as reported in the consolidated statements of operations and comprehensive loss because of items of income or expense taxable or deductible in other years and items that are never taxable or deductible. The Company calculates its liability for current tax using tax rates that have been enacted or substantively enacted by the end of the reporting period.

It also recognizes deferred tax on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in computing taxable profit or loss. It generally recognizes deferred tax liabilities for all taxable temporary differences, and generally recognizes deferred tax assets for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. the Company reviews the carrying amount of deferred tax assets at the end of each reporting period and reduces them to the amount it expects to be recovered. It measures deferred tax assets and liabilities at the tax rates it expects to apply in the period when the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Financial instruments

All financial instruments are classified into one of the following five categories: fair value through profit or loss, held-to-maturity investments, loans and receivables, available-for-sale assets or other financial liabilities. All financial instruments, including derivatives, are included on the statement of financial position and are measured at fair market value upon inception. Subsequent measurement and recognition of changes in the fair value of financial instruments depends on their initial classification. Fair value through profit or loss financial instruments are measured at fair value and all gains and losses are included in operations in the period in which they arise. Available-for-sale financial assets are measured at fair value with revaluation gains and losses included in other comprehensive income until the asset is removed from the statement of financial position. Loans and receivables, held-to-maturity investments and other financial liabilities are measured at amortized cost using the effective interest method. Gains and losses upon inception, derecognition, impairment write-downs and foreign exchange translation adjustments are recognized immediately.

The Company's financial instruments include cash and accounts receivable which are classified as loans and receivables, measured at amortized cost less any provision for impairment and accounts payable and accrued liabilities and amounts due to shareholders which are classified as other financial liabilities, measured at amortized cost. The Company had neither available-for-sale nor held-to-maturity instruments for the period ended September 30, 2012 (unaudited) and for the years ended December 31, 2011, 2010 and 2009. The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

Credit risk

Financial instruments that could expose the Company to credit risk are primarily cash and accounts receivable. The Company has deposited its cash in financial institutions with good reputations, and management considers the risk of losses to be negligible.

Liquidity risk

The Company is exposed to liquidity risk. Liquidity risk is the exposure of the Company to the risk of not being able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company's future liquidity is dependent on factors such as the ability to generate cash from operations and to raise money through debt or equity financing. The Company had cash of \$12,815 (unaudited), \$20,655, \$6,870 and \$103,462 as at September 30, 2012 and as of December 31, 2011, 2010 and 2009 respectively to satisfy current liabilities of \$122,009 (unaudited), \$382,288, \$118,295, and \$50,059 as at September 30, 2012 and as of December 31, 2011, 2010 and 2009 respectively.

BUYFX LTD.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)
AS AT SEPTEMBER 30, 2012 (unaudited), DECEMBER 31, 2011, 2010 AND 2009
(Amounts in US dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company currently has no significant exposure to interest rate risk.

Foreign exchange risk

The Company is exposed to currency risk as the Company has transactions through its United Kingdom subsidiary in British pounds (GBP). The Company primarily operates in United States currency (U.S. dollars). Accordingly, the Company is exposed to foreign exchange risk on a portion of its accounts payable and accrued liabilities and its GBP bank account. However, it is management's belief that the Company does not have significant exposure to foreign exchange risk for the period ended September 30, 2012 (unaudited) and the years ended December 31, 2011, 2010 and 2009.

Loss per share information

The Company presents basic and diluted earnings (loss) per share ("EPS") data. Basic EPS is calculated by dividing the profit or loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the reporting period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders of the Company and the weighted average number of common shares outstanding, adjusted for the effects of all dilutive potential common shares.

New accounting standards and interpretations issued but not yet adopted

A number of new standards, amendments to standards and interpretations are not yet effective for the period ended September 30, 2012 and December 31, 2011, 2010 and 2009, and have not been applied in preparing these consolidated financial statements.

IFRS 9, Financial Instruments: Classification and Measurement, effective for annual periods beginning on or after January 1, 2015, with early adoption permitted, introduces new requirements for the classification and measurement of financial instruments.

IFRS 10 Consolidated Financial Statements, effective for annual periods beginning on or after January 1, 2013, with early adoption permitted, builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company.

IFRS 11 Joint Arrangements, effective for annual periods beginning on or after January 1, 2013, with early adoption permitted, addresses inconsistencies in the reporting of joint arrangements by requiring a single method to account for interests in jointly controlled entities.

IFRS 12 Disclosure of Interests in Other Entities, effective for annual periods beginning on or after January 1, 2013, with early adoption permitted, is a new and comprehensive standard on disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, special purpose vehicles and other off balance sheet vehicles.

IFRS 13 Fair Value Measurement defines fair value, sets out in a single IFRS a framework for measuring fair value and requires disclosures about fair value measurements. IFRS 13 applies when another IFRS requires or permits fair value measurements or disclosures about fair value measurements (and measurements, such as fair value less costs to sell, based on fair value or disclosures about those measurements), except for: share-based payment transactions within the scope of IFRS 2 Share-based Payment; leasing transactions within the scope of IAS 17 Leases; measurements that have some similarities to fair value but that are not fair value, such as net realizable value in IAS 2 Inventories or value in use in IAS 36 Impairment of Assets. This standard is effective for annual periods beginning on or after January 1, 2013, with early application permitted.

BUYFX LTD.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)****AS AT SEPTEMBER 30, 2012 (unaudited), DECEMBER 31, 2011, 2010 AND 2009****(Amounts in US dollars)****2. SIGNIFICANT ACCOUNTING POLICIES (continued)****New accounting standards and interpretations issued but not yet adopted (continued)**

IAS 1 – Presentation of financial statements (“IAS 1”) was amended by the IASB in June 2011 in order to align the presentation of items in other comprehensive income with U.S. GAAP standards. Items in other comprehensive income will be required to be presented in two categories: items that might be reclassified into profit or loss and those that will not be reclassified. The flexibility to present a statement of comprehensive income as one statement or two separate statements of profit and loss and other comprehensive income remains unchanged.

The amendments to IAS 1 are effective for annual periods beginning on or after July 1, 2012.

The Company is currently assessing the effects of the new standards.

3. CASH

At September 30, 2012, December 31, 2011, 2010 and 2009 the Company had cash of \$12,815, \$20,655, \$6,870 and \$103,462 respectively. The Company maintains cash in various banks including a bank in Canada and one in the United Kingdom.

4. DEFERRED COMPENSATION

	SEPT 30, 2012 (unaudited)	DEC 31, 2011	DEC 31, 2010	DEC 31, 2009
Prepaid compensation expense	\$ -	\$ -	\$ 238,516	\$ 406,880

5. PATENTS

	SEPT 30, 2012 (unaudited)	DEC 31, 2011	DEC 31, 2010	DEC 31, 2009
Cost				
Balance, at beginning of period	\$ 220,729	\$ 220,729	\$ 220,729	\$ 220,729
Additions	-	-	-	-
Balance, at end of period	220,729	220,729	220,729	220,729
Accumulated Amortization				
Balance, at beginning of period	104,846	82,773	60,700	38,627
Amortization for period	16,555	22,073	22,073	22,073
Balance, at end of period	121,401	104,846	82,773	60,700
Net Book Value	\$ 99,328	\$ 115,883	\$ 137,956	\$ 160,029

BuyFX received US patent 7194481, a computer based system which allows buyers and sellers to be efficiently matched in March 2007. Amortization of patents commenced in April 2007.

BUYFX LTD.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)****AS AT SEPTEMBER 30, 2012 (unaudited), DECEMBER 31, 2011, 2010 AND 2009****(Amounts in US dollars)****6. SHARE CAPITAL AND CONTRIBUTED SURPLUS****Authorized**

As at December 31, 2009, 2010 and 2011 and September 30, 2012, the Company had authorized 119,999,000 common shares with a par value of \$0.001 per share. On January 9, 2013 the Company amended its Articles to increase the number of authorized shares to 190,976,933.

Issued and Outstanding

A summary of share transactions and shares issued and outstanding is as follows:

	Number of Shares		Share Capital		Contributed Surplus		Total
Balance, January 1, 2009	51,174,802	\$	51,175	\$	4,994,020	\$	5,045,195
Shares issued for cash proceeds (i)	12,684,124		12,684		219,930		232,614
Shares issued on conversion of liabilities (ii)	5,730,030		5,730		168,745		174,475
Shares issued for prior year subscriptions (iii)	772,471		772		59,481		60,253
Balance, December 31, 2009	70,361,427		70,361		5,442,176		5,512,537
Shares cancelled (v)	(4,523,636)		(4,524)		4,524		-
Shares issued for cash proceeds (vi)	2,363,251		2,364		43,618		45,982
Balance, December 31, 2010	68,201,042		68,201		5,490,318		5,558,519
Shares issued for conversion of liabilities (vii)	499,350		499		8,654		9,153
Balance, December 31, 2011 and September 30, 2012	68,700,392	\$	68,700	\$	5,498,972	\$	5,567,672

Shares to be Issued

A summary of shares to be issued is as follows:

	Number of Shares		Share Capital		Contributed Surplus		Total
Balance, January, 1 2009	817,118	\$	817	\$	62,918	\$	63,735
Shares issued for prior year subscriptions (iii)	(772,471)		(772)		(59,481)		(60,253)
Shares to be issued during the year (iv)	2,318,604		2,319		40,181		42,500
Balance, December 31, 2009	2,363,251		2,364		43,618		45,982
Shares issued for cash proceeds (vi)	(2,363,251)		(2,364)		(43,618)		(45,982)
Balance, December 31, 2010	-		-		-		-
Balance, December 31, 2011	-		-		-		-
Shares to be issued for cash during the period (viii)	122,276,541		122,277		236,301		358,578
Balance, September 30, 2012	122,276,541	\$	122,277	\$	236,301	\$	358,578

BUYFX LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

AS AT SEPTEMBER 30, 2012 (unaudited), DECEMBER 31, 2011, 2010 AND 2009

(Amounts in US dollars)

6. SHARE CAPITAL AND CONTRIBUTED SURPLUS (Continued)

- (i) During 2009, the Company issued 12,684,124 common shares at \$0.0183 per share for cash proceeds of \$232,614.
- (ii) During 2009, the Company issued 5,730,030 common shares in return for the conversion of \$41,230 in liabilities and \$133,245 in services rendered.
- (iii) During 2009, the Company issued 772,471 shares, valued at \$60,253, for consideration previously received and classified as shares to be issued.
- (iv) During 2009, the Company also received \$42,500 for 2,318,604 shares to be issued at \$0.0183 per share.
- (v) During 2010, the Company cancelled 4,523,636 common shares held by a former shareholder. No consideration was given in return for this share cancellation.
- (vi) During 2010, the Company issued 2,363,251 shares, valued at \$45,982, previously classified as shares to be issued.
- (vii) During 2011 the Company issued 499,350 common shares at \$0.0183 in return for conversion of \$9,153 in liabilities.
- (viii) During the nine months ended September 30, 2012, the Company agreed to issued 122,276,541 common shares at \$0.0029 per share for cash proceeds of \$74,733 and settlement \$283,845 due to shareholders.

BUYFX LTD.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)****AS AT SEPTEMBER 30, 2012 (unaudited), DECEMBER 31, 2011, 2010 AND 2009****(Amounts in US dollars)****7. RELATED PARTY TRANSACTIONS**

Key management includes members of the Board and other key financial officers. Remuneration paid to key management personnel included in the statement of operations and comprehensive loss is as follows:

Name	Title	Period	Compensation and short-term benefits (1)	Severance compensation	Total
Todd Veri	Chief Executive Officer				
		September 30, 2012 (unaudited)	\$ -	\$ -	\$ -
		2011	\$ -	\$ 95,643	\$ 95,643
		2010	\$ 15,352	\$ -	\$ 15,352
		2009	\$ 58,987	\$ -	\$ 58,987

As of September 30, 2012 (unaudited), and December 31, 2011, 2010 and 2009, the Company paid Comishin & Astle Inc., a company controlled by shareholders and a board member, the following amounts for accounting services provided:

September 30, 2012 (unaudited)	\$ -
2011	\$ 1,044
2010	\$ -
2009	\$ 10,884

As of September 30, 2012 (unaudited), and December 31, 2011, 2010 and 2009, the Company owed \$25,672, \$309,516, \$64,688 and \$8,105 respectively to certain shareholders of the Company. These amounts are non-interest bearing and due on demand.

(1) Compensation amounts represented are at gross earnings.

8. COMMITMENTS AND CONTINGENCIES

There are no commitments or contingencies.

9. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and development of its intangible assets. The capital of the Company consists of shareholders' equity. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company has not generated significant revenues and is in the process of executing and developing its marketing plan; as such, the Company is dependent on external financing to fund its activities. In order to carry out the planned budget, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess its intangible assets, potential acquisitions, and its marketing plan if it feels there is sufficient 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. There were no changes in the Company's approach to capital management during the periods ended September 30, 2012 and December 31, 2011, 2010 and 2009. The Company is not subject to externally imposed capital requirements.

BUYFX LTD.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)****AS AT SEPTEMBER 30, 2012 (unaudited), DECEMBER 31, 2011, 2010 AND 2009****(Amounts in US dollars)****10. INCOME TAXES**

Deferred income taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities.

The reconciliation of income taxes attributable to operations computed at the statutory tax rate of 0% (2010-0%, 2009-0%) in Bermuda to the income tax provision recorded in the consolidated financial statements is as follows:

	DEC 31, 2011	DEC 31, 2010	DEC 31, 2009
Net loss before recovery of income taxes	\$ 519,950	\$ 360,265	\$ 533,026
Impact of difference between current and future tax rate	\$ -	\$ 150	\$ 240
Difference in foreign tax rates	(1,410)	(3,140)	(4,970)
Change in tax benefits not recognized	1,410	2,990	4,730
Income tax recovery reflected in the statement of operations and comprehensive loss	\$ -	\$ -	\$ -

Deferred income tax assets have not been recognized in respect of the following deductible temporary differences:

Non-capital losses carried forward - United Kingdom	\$ 74,049	\$ 66,980	\$ 52,010
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The United Kingdom non-capital losses may be carried forward indefinitely.

Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the group can utilize the benefits therefrom.

11. SUBSEQUENT EVENTS

On November 23, 2012 the Company entered into a Letter of Intent to amalgamate with Javelina Resources Ltd. ("Javelina") (JRL.P), a publicly listed company on the TSX Venture Exchange (TSXV). The agreement calls for Javelina to acquire all of the issued and outstanding shares of BuyFX. These BuyFX shares will then be exchanged for Javelina shares resulting in an issuance of 40,000,000 Javelina shares to BuyFX shareholders. BuyFX intends to complete a private placement offering of 6,000,000 new shares at a price of 0\$.25 per share for gross proceeds of \$1,500,000 prior to the actual amalgamation with Javelina. Each new share in this issuance will entitle the holder a warrant to acquire a full share for each share they purchase. These warrants can then be satisfied for up to 12 months at a price of \$0.35 per share and 24 months at a price of \$0.50 per share.

On January 9, 2013 the Company amended its Articles to increase the number of authorized shares to 190,976,933 in order to issue the 122,276,544 shares to be issued. On January 23, 2013 the Company issued 122,276,544 shares, being the balance of shares to be issued at September 30, 2012.

On March 28, 2013 the Company agreed to cancel 18,290,057 shares. As a result, the number of shares of Javelina that will be issued to the BuyFX shareholders has been reduced from 40,000,000 to 36,169,159.

PRO FORMA FINANCIAL STATEMENTS OF THE RESULTING ISSUER

Javelina Resources Ltd. and BuyFX Ltd.
Pro Forma Consolidated Statement of Financial Position
As at October 31, 2012
All amounts in Canadian Dollars
(Unaudited)

	BuyFX	Javelina	Note Ref.	Pro Forma Adjustments	Pro Forma Consolidated
Assets					
Current Assets					
Cash	\$ 12,815	\$ 1,371,436	2c) 2d) 2f)	\$ 1,500,000 (30,000) (200,000)	\$ 2,654,251
Accounts receivable	-	5,181		-	5,181
Total current assets	12,815	1,376,617		1,270,000	2,659,432
Patents	99,328	-		-	99,328
Total assets	<u>\$ 112,143</u>	<u>\$ 1,376,617</u>		<u>\$ 1,270,000</u>	<u>\$ 2,758,760</u>
Liabilities and (Deficiency) Equity					
Current liabilities					
Accounts payable and accrued liabilities	\$ 96,337	\$ 12,564		\$ -	\$ 108,901
Due to shareholders	25,672				25,672
Total liabilities	122,009	12,564		-	134,573
(Deficiency) Equity					
Share capital	68,700	1,452,966	2a) 2a) 2b) 2b) 2c) 2c) 2d) 2e)	122,277 (18,290) (1,452,966) 1,551,369 1,500,000 (539,400) (30,000) (16,182)	2,638,474
Shares to be issued	358,578		2a)	(358,578)	-
Share based payment reserve		113,648	2b) 2b)	(113,648) 79,468	79,468
Contributed surplus	5,498,972	-	2a) 2a) 2c) 2e)	236,301 18,290 539,400 16,182	6,309,145
Deficit	(5,936,116)	(202,561)	2b) 2b) 2f)	202,561 (266,784) (200,000)	(6,402,900)
Total (deficiency) equity	(9,866)	1,364,053		1,270,000	2,624,187
Total liabilities and (deficiency) equity	<u>\$ 112,143</u>	<u>\$ 1,376,617</u>		<u>\$ 1,270,000</u>	<u>\$ 2,758,760</u>

Javelina Resources Ltd. and BuyFX Ltd.**Pro Forma Consolidated Statement of Operations and Comprehensive Loss****For the Year Ended July 31, 2012****All amounts in Canadian Dollars****(Unaudited)**

	BuyFX	Javelina	Note Ref.	Pro Forma Adjustments	Pro Forma Consolidated
Expenses					
General and administrative	\$ 10,672	\$ 26,234		\$	\$ 36,906
Professional fees	42,500	22,734			65,234
Research and development	52,192				52,192
Software development	46,924				46,924
Amortization	22,073				22,073
Compensation	79,505				79,505
Filing fees	-	17,424			17,424
Foreign exchange loss	2,000				2,000
Transaction costs	-		2b) 2f)	266,784 200,000	466,784
	255,866	66,392		466,784	789,042
Interest income	-	21,406			21,406
Net loss and comprehensive loss for the year	\$ 255,866	\$ 44,986		\$ 466,784	\$ 767,636
Weighted average shares outstanding - basic and fully diluted			2g)		<u><u>51,859,159</u></u>
Net loss per share - basic and fully diluted					<u><u>\$ 0.01</u></u>

Javelina Resources Ltd. and BuyFX Ltd.**Pro Forma Interim Consolidated Statement of Operations and Comprehensive Loss****For the Three Month Period Ended October 31, 2012****All amounts in Canadian Dollars****(Unaudited)**

	BuyFX	Javelina	Note Ref.	Pro Forma Adjustments	Pro Forma Consolidated
Expenses					
General and administrative	\$ 4,759	\$ 6,205		\$	\$ 10,964
Professional fees	8,109	3,472			11,581
Research and development	2,969				2,969
Software development					-
Amortization	5,518				5,518
Compensation					-
Filing fees		2,040			2,040
Foreign exchange (gain)	(2,369)				(2,369)
Transaction costs			2b)	266,784	
			2f)	200,000	466,784
	18,986	11,717		466,784	497,487
Interest income	-	3,310			3,310
Net loss and comprehensive loss for the period	\$ 18,986	\$ 8,407		\$ 466,784	\$ 494,177
Weighted average shares outstanding - basic and fully diluted			2g)		<u>51,859,159</u>
Net loss per share - basic and fully diluted					<u>\$ 0.01</u>

Javelina Resources Ltd. and BuyFX Ltd.

Notes to Pro Forma Consolidated Statement of Financial Position as at October 31, 2012 and Statements of Loss and Comprehensive Loss for the Year Ended July 31, 2012

and the Period Ended October 31, 2012

All amounts in Canadian Dollars

(Unaudited)

1. Basis of Presentation

The accompanying unaudited pro forma consolidated statement of financial position and statements of loss and comprehensive loss of Javelina Resources Ltd. ("Javelina") have been prepared by management to reflect the acquisition of BuyFX Ltd. ("BuyFX") by Javelina after giving effect to the proposed transactions (the "Transaction") as described in Note 2.

The Transaction has been accounted for in accordance with IFRS 2, Share Based-Payments. The Transaction is considered to be a reverse takeover of Javelina by BuyFX. The Transaction has been accounted for in the unaudited pro forma consolidated statement of financial position as a continuation of the financial statements of BuyFX, together with a deemed issuance of shares, equivalent to the shares held by the shareholders of Javelina and a re-capitalization of the equity of BuyFX. The fair value of the deemed issuance of shares by BuyFX was determined based on the fair value of the concurrent financing entered into.

The unaudited pro forma consolidated statement of financial position and statements of loss and comprehensive loss have been prepared in accordance with International Financial Reporting Standards ("IFRS"), and, in the opinion of management, includes all adjustments necessary for fair presentation. No adjustments have been made to reflect additional costs or cost savings that could result from the combination of the operations of Javelina and BuyFX, as management does not anticipate any material costs or cost savings as a result of this Transaction.

The unaudited pro forma consolidated statement of financial position and statements of loss and comprehensive loss have been prepared for illustration purposes only and may not be indicative of the combined results or financial position had the Transaction been in effect at the date indicated.

Statement of Financial Position

The unaudited pro forma statement of financial position has been prepared from information derived from the following:

1. The unaudited interim financial statements of Javelina as at October 31, 2012.
2. The unaudited interim consolidated financial statements of BuyFX as at September 30, 2012.

The unaudited pro forma consolidated statement of financial position of Javelina and BuyFX as at October 31, 2012 has been presented assuming the Transaction had been completed on October 31, 2012. For purposes of this pro forma consolidated statement of financial position, the consolidated statement of financial position of BuyFX as at September 30, 2012 has been used as if it was the consolidated statement of financial position of BuyFX as at October 31, 2012. Furthermore, the consolidated statement of financial position of BuyFX as at September 30, 2012 is presented in United States dollars (US\$). For purposes of this pro forma consolidated statement of financial position, the exchange rate from US to Canadian dollars has been assumed to be 1.000.

Javelina Resources Ltd. and BuyFX Ltd.

Notes to Pro Forma Consolidated Statement of Financial Position as at October 31, 2012 and Statements of Loss and Comprehensive Loss for the Year Ended July 31, 2012

and the Period Ended October 31, 2012

All amounts in Canadian Dollars

(Unaudited)

1. Basis of Presentation (continued)

Statements of Loss and Comprehensive Loss

The unaudited pro forma statement of loss and comprehensive loss for the year ended July 31, 2012 has been prepared from information derived from the audited financial statements of Javelina as at and for the year ended July 31, 2012 and the unaudited constructed financial statements of BuyFX as at and for the year ended June 30, 2012. The unaudited constructed statement of loss and comprehensive loss of BuyFX for the year ended June 30, 2012 has been derived from the audited statement of loss and comprehensive loss of BuyFX for the year ended December 31, 2011, less the unaudited interim statement of loss and comprehensive loss of BuyFX for the six month period ended June 30, 2011, plus the unaudited interim statement of loss and comprehensive loss of BuyFX for the six month period ended June 30, 2012.

The unaudited pro forma statement of loss and comprehensive loss for the three month period ended October 31, 2012 has been prepared from information derived from the unaudited interim financial statements of Javelina as at and for the three month period ended October 31, 2012 and the unaudited interim financial statements of BuyFX as at and for the three month period ended September 30, 2012.

The unaudited pro forma consolidated statement of loss and comprehensive loss of Javelina and BuyFX for the year ended July 31, 2012 has been presented assuming the Transaction had been completed on August 1, 2011. For purposes of this pro forma consolidated statement of loss and comprehensive loss, the constructed consolidated statement of loss and comprehensive loss of BuyFX for the year ended June 30, 2012 has been used as if it was the consolidated statement of loss and comprehensive loss of BuyFX for the year ended July 31, 2012. Furthermore, the consolidated statement of loss and comprehensive loss of BuyFX for the periods ended June 30, 2011, December 31, 2011 and December 31, 2012 are presented in US\$. For purpose of this pro forma consolidated statement of loss and comprehensive loss, the exchange rate from US to Canadian dollars has been assumed to be 1.000.

The unaudited pro forma interim consolidated statement of loss and comprehensive loss of Javelina and BuyFX for the three month period ended October 31, 2012 has been presented assuming the Transaction had been completed on August 1, 2011. For purposes of this pro forma consolidated statement of loss and comprehensive loss, the consolidated statement of loss and comprehensive loss of BuyFX for the three month period ended September 30, 2012 has been used as if it was the consolidated statement of loss and comprehensive loss of BuyFX for the three month period ended October 31, 2012. Furthermore, the consolidated statement of loss and comprehensive loss of BuyFX for the three month period ended September 30, 2012 is presented in US\$. For purpose of this pro forma consolidated statement of loss and comprehensive loss, the exchange rate from US to Canadian dollars has been assumed to be 1.000.

Javelina Resources Ltd. and BuyFX Ltd.
Notes to Pro Forma Consolidated Statement of Financial Position as at October 31, 2012 and
Statements of Loss and Comprehensive Loss for the Year Ended July 31, 2012
and the Period Ended October 31, 2012
All amounts in Canadian Dollars
(Unaudited)

2. Pro Forma Assumptions and Adjustments

On December 5, 2012, Javelina entered into a letter of intent with BuyFX to complete the Transaction whereby all of the issued and outstanding securities of BuyFX, a non-reporting issuer incorporated under the laws of the Bermuda Corporations Act, will be exchanged for securities of Javelina subject to a number of conditions. The business combination will constitute the “Qualifying Transaction” of Javelina under the policies of the TSX Venture Exchange.

The unaudited pro forma consolidated statements of financial position and loss and comprehensive loss give effect to the following assumptions and adjustments:

- a) The issuance by BuyFX of 122,276,541 common shares, reflected as shares to be issued in the BuyFX interim consolidated statement of financial position as at September 30, 2012, the cancellation of 18,290,057 common shares as per the Amalgamation Amending Agreement No. 4 dated March 28, 2013 and the subsequent issue of 36,169,159 Javelina common shares, to acquire 100% of the issued and outstanding common shares of BuyFX, on the basis of one Javelina common share for each 4.774423325 common shares of BuyFX; and
- b) The elimination of the share capital, contributed surplus and deficit of Javelina. A reverse takeover transaction involving a non-public operating entity and a non-operating public company is in substance a share-based payment transaction, rather than a business combination. The transaction is equivalent to the issuance of shares by the non-public operating entity, BuyFX, for the net assets and the listing status of the non-operating public company, Javelina.

The fair value of consideration has been determined as follows:

Fair value of 9,690,000 common shares issued by	
Javelina (deemed to be issued by BuyFX)	\$ 1,551,369
Fair value of 475,000 stock options of Javelina	<u>79,468</u>
Total consideration	<u>\$ 1,630,837</u>

The allocation of the consideration is as follows:

Cash	\$ 1,371,436
Accounts receivable	5,181
Accounts payable and accrued liabilities	(12,564)
Transaction costs expensed	<u>266,784</u>
Value attributed to BuyFX shares issued	<u>\$ 1,630,837</u>

Javelina has 475,000 options to purchase common shares, exercisable at \$0.20 per share and expiring on December 7, 2015, issued and outstanding as at October 31, 2012. These options have been valued at \$79,468 at October 31, 2012 using the Black-Scholes option pricing model, with the following assumptions:

Risk- free interest rate	1.17%
Dividend yield	Nil
Volatility factor	100%
Expected life	3.1 years

Javelina Resources Ltd. and BuyFX Ltd.

Notes to Pro Forma Consolidated Statement of Financial Position as at October 31, 2012 and Statements of Loss and Comprehensive Loss for the Year Ended July 31, 2012

and the Period Ended October 31, 2012

All amounts in Canadian Dollars

(Unaudited)

2. Pro Forma Assumptions and Adjustments – continued

- c) Concurrently with the Transaction, Javelina intends to complete a private placement of a minimum of 6,000,000 units at a price of \$0.25 per unit for gross proceeds of \$1,500,000 (the “Private Placement”). Each unit is comprised of one common share of Javelina and one common share purchase warrant. Each whole common share purchase warrant will entitle its holder to purchase one additional common share of Javelina at a price of \$0.35 per share for a period of 12 months from the closing of the Private Placement and at a price of \$0.50 per share for a period of 24 months from the closing of the Private Placement. The warrants have been valued at \$539,400, using the Black-Scholes option pricing model, with the following assumptions:

Risk- free interest rate	1.07%
Dividend yield	Nil
Volatility factor	100%
Expected life	2 years

Based on this valuation, the price of \$0.25 per unit is allocated as follows - \$0.0899 to each warrant and \$0.1601 to each share.

- d) The agent of the Private Placement will receive as compensation 2% of the gross proceeds (\$30,000) of the financing.
- e) The agent of the Private Placement will receive 180,000 broker warrants at an exercise price of \$0.35 per share for a period of one year and \$0.50 per share for a period of two years. The broker warrants have been valued at \$16,182, which have been treated as a cost of issue of the Private Placement, using the Black-Scholes option pricing model with the following assumptions:

Risk- free interest rate	1.07%
Dividend yield	Nil
Volatility factor	100%
Expected life	2 years

- f) Costs associated with the Transaction are estimated to be \$200,000.
- g) For purposes of the pro forma consolidated statements of loss and comprehensive loss for the year ended July 31, 2012 and the three month period ended October 31, 2012, all share transaction are considered to have occurred on August 1, 2011 and August 1, 2012, respectively. For the purposes of loss per share calculations, basic and diluted loss per share are the same as all options and warrants outstanding are anti-dilutive.
- h) The pro forma effective income tax rate applicable to the operations will be 0%.
- i) On or shortly after closing of the Transaction, Javelina will change its name to Midpoint Holdings Ltd.

Javelina Resources Ltd. and BuyFX Ltd.**Notes to Pro Forma Consolidated Statement of Financial Position as at October 31, 2012 and Statements of Loss and Comprehensive Loss for the Year Ended July 31, 2012 and the Period Ended October 31, 2012****All Amounts in Canadian Dollars****(Unaudited)****3. Pro Forma Share Capital**

	<u>Note</u>	<u>Number</u>	<u>Amount</u>
Javelina's post-consolidation common shares issued and outstanding as at October 31, 2012		9,690,000	\$ 1,452,966
BuyFX common shares issued and outstanding immediately prior to the Transaction (after giving effect to the issue of "Shares to be issued")	2(a)	190,976,933	190,977
Cancellation of shares prior to completion of the Qualifying Transaction pursuant to Amalgamation Amending Agreement No. 4	2(a)	(18,290,057)	(18,290)
Effect of 1 for 4.774423325 share exchange		(136,517,717)	-
Adjustment for Transaction	2(b)	(36,169,159)	(1,452,966)
Acquisition of Javelina at fair value	2(b)	-	1,551,369
Shares issued to BuyFX shareholders in connection with the Transaction	2(a)	36,169,159	-
Shares issued in connection with the Private Placement	2(c)	6,000,000	1,500,000
Fair value of common share purchase warrants issued in connection with the Private Placement	2(c)	-	(539,400)
Share issue costs related to the Private Placement	2(d)	-	(30,000)
Fair value of broker warrants related to the Private Placement	2(e)	-	(16,182)
Pro forma share capital as at October 31, 2012		<u>51,859,159</u>	<u>\$ 2,638,474</u>

AUDIT COMMITTEE CHARTER OF THE CORPORATION

The audit committee is a committee of the board of directors (the “**Board**”) of the Company to which the Board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The audit committee will:

- (a) review and report to the Board of the Company on the following before they are published:
 - (i) the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of the Company;
 - (ii) the auditor’s report, if any, prepared in relation to those financial statements,
- (b) review the Company’s annual and interim earnings press releases before the Company publicly discloses this information,
- (c) satisfy itself 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 periodically assess the adequacy of those procedures,
- (d) recommend to the Board:
 - (i) 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
 - (ii) the compensation of the external auditor,
- (e) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting,
- (f) monitor, evaluate and report to the Board on the integrity of the financial reporting process and the system of internal controls that management and the Board have established,
- (g) monitor the management of the principal risks that could impact the financial reporting of the Company,
- (h) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters,
- (i) pre-approve all non-audit services to be provided to the Company by the Company’s external auditor,

- (j) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company, and
- (k) with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with National Instrument 52-109.

Composition of the Committee

The committee will be composed of three directors from the Company's Board, a majority of whom will be independent. Independence of the Board members will be as defined by applicable legislation and as a minimum each independent committee member will have no direct or indirect relationship with the Company which, in the view of the Board, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.

The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

1. reporting to the Board on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors' meeting; and
2. reviewing, and reporting to the Board on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Company.

CERTIFICATE OF THE CORPORATION

Dated: March 28, 2013

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, Alberta and Ontario.

"Dennis Gibson" (Signed)

Dennis Gibson, CFO

"Blaise Yerly" (Signed)

Blaise Yerly, CEO

On behalf of the Board of Directors of
Javelina Resources Ltd.

"Marc Henderson" (Signed)

Marc Henderson, Director

"Peter Mullens" (Signed)

Peter Mullens, Director

CERTIFICATE OF BUYFX LTD.

Dated: March 28, 2013

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, Alberta and Ontario.

“John G. Booth” (Signed)

John G. Booth, Chairman and acting CEO

“Corbin Comishin” (Signed)

Corbin Comishin, acting CFO

On behalf of the Board of Directors of
BuyFX Ltd.

“Michael Hampson” (Signed)

Michael Hampson, Director

“Bradley Lemkus” (Signed)

Bradley Lemkus, Director

CERTIFICATE OF THE PROMOTER

Dated: March 28, 2013

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, Alberta and Ontario.

"Blaise Yerly" (Signed)

Blaise Yerly

CERTIFICATE OF THE AGENT

Dated: March 28, 2013

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, Alberta and Ontario.

CASIMIR CAPITAL LTD.

Per: "Riley Keast" (Signed)
Riley Keast
President and Chief Executive Officer