

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

**AMENDED AND RESTATED PROSPECTUS DATED APRIL 4, 2012
AMENDING AND RESTATING THE PROSPECTUS DATED OCTOBER 27, 2011**

Initial Public Offering

April 4, 2012

ROYAL LIFESCIENCE CORP.
(a Capital Pool Company)

\$400,000
4,000,000 Common Shares
Price: \$0.10 per Common Share

Royal Lifescience Corp. (the “**Company**”) hereby offers for distribution through its agent, Canaccord Genuity Corp. (the “**Agent**”) 4,000,000 common shares in the share capital of the Company (each a “**Common Share**” and collectively, “**Common Shares**”) at a price of \$0.10 per Common Share for aggregate gross proceeds of \$400,000 (the “**Offering**”). The purpose of this Offering is to provide the Company with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as hereinafter defined). Any proposed Qualifying Transaction must be approved by the TSX Venture Exchange Inc. (the “**Exchange**”) and, in the case of a Non Arm’s Length Qualifying Transaction (as hereinafter defined), must also receive Majority of the Minority Approval (as hereinafter defined), in accordance with Exchange Policy 2.4 - Capital Pool Companies (the “**CPC Policy**”). The Company is a Capital Pool Company (“**CPC**”). It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See “Business of the Company” and “Use of Proceeds”.

The Offering is made on a commercially reasonable efforts basis by the Agent and is subject to a minimum subscription of 4,000,000 Common Shares for total gross proceeds of \$400,000.

	Common Shares	Price to the Public	Agent’s Commission⁽¹⁾	Proceeds to the Company⁽²⁾
Per Common Share	1	\$0.10	\$.01	\$0.09
Total Offering	4,000,000	\$400,000	\$40,000	\$360,000

Notes:

⁽¹⁾ The Agent will be paid a cash commission of 10% of the total gross proceeds of the Offering (the “**Agent’s Commission**”). The Agent will also be paid an administration fee of \$10,000. In addition, the Agent will be reimbursed by the Company for its reasonable expenses, including legal fees and disbursements, towards which a \$15,000 retainer has been paid. The Agent will also be granted the Agent’s Option (as hereinafter defined) which is qualified for distribution by this amended and restated prospectus and will be exercisable for a period of 24 months from the Listing Date (as hereinafter defined). See “Plan of Distribution”.

⁽²⁾ Before deducting the costs of this Offering estimated at \$70,000 (net of applicable taxes), exclusive of the Agent’s Commission but including Agent’s administration fee, legal fees and disbursements and other reasonable expenses and the Company’s audit and legal fees estimated at \$30,000 (plus HST) and listing fees estimated at \$15,000 (plus HST). See “Use of Proceeds”.

The offering price of the Common Shares was determined by negotiation between the Company and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of the Agency Agreement (as hereinafter defined). If the minimum subscription is not raised within 90 days of the date of the receipt for this amended and restated prospectus (to a maximum of 180 days from October 31, 2011, being the date of the receipt for the prospectus of the Company which is hereby amended and restated) or such other time as may be consented to by Persons (as hereinafter defined) who subscribed within that period and the applicable

regulatory authorities, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

Pursuant to the Agency Agreement, the Agent will be granted the Agent's Option to purchase that number of Common Shares equal to 10% of the number of Common Shares sold under the Offering at an exercise price of \$0.10 per Common Share. The Agent's Option will be exercisable for a period of 24 months from the date the Company's Common Shares are listed on the Exchange. The Agent's Option is qualified for distribution under this amended and restated prospectus. In addition, subject to Exchange approval, the Company intends to grant incentive stock options (the "**Options**") to its directors and officers to purchase an aggregate of 600,000 Common Shares under the Company's incentive stock option plan (the "**Plan**") at a price of \$0.10 per Common share, which Options may be exercised for a period of five years from the date of grant. The Options to be granted to the directors and officers of the Company are qualified for distribution under this amended and restated prospectus. See "Plan of Distribution" and "Options to Purchase Securities".

Other than the initial distribution of the Common Shares pursuant to this amended and restated prospectus, the grant of the Agent's Option and the grant of the Options to the directors and officers of the Company, trading in all securities of the Company is prohibited during the period between the date a receipt for this amended and restated prospectus is issued by the securities commission that is designated the principal regulator pursuant to Multilateral Instrument 11-102 - *Passport System* and National Policy 11-202 - *Process for Prospectus Reviews in Multiple Jurisdictions* and the time the Common Shares are listed for trading on the Exchange except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authority(ies) grants a discretionary order.

The Exchange has conditionally accepted the listing of the Company's Common Shares. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

As at the date of this amended and restated prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

INVESTMENT IN THE COMMON SHARES OFFERED BY THIS AMENDED AND RESTATED PROSPECTUS IS HIGHLY SPECULATIVE DUE TO THE NATURE OF THE COMPANY'S BUSINESS AND ITS PRESENT STAGE OF DEVELOPMENT. THIS OFFERING IS SUITABLE ONLY TO THOSE INVESTORS WHO ARE PREPARED TO RISK THE LOSS OF THEIR ENTIRE INVESTMENT. SEE "RISK FACTORS".

THERE IS CURRENTLY NO MARKET THROUGH WHICH THE COMMON SHARES OFFERED BY THIS AMENDED AND RESTATED PROSPECTUS MAY BE SOLD AND PURCHASERS MAY NOT BE ABLE TO RESELL SECURITIES PURCHASED UNDER THIS AMENDED AND RESTATED PROSPECTUS. THIS MAY AFFECT THE PRICING OF THE SECURITIES IN THE SECONDARY MARKET, THE TRANSPARENCY AND AVAILABILITY OF TRADING PRICES, THE LIQUIDITY OF THE SECURITIES, AND THE EXTENT OF ISSUER REGULATION. SEE 'RISK FACTORS'.

There can be no assurance that an active and liquid market for the Company's Common Shares will develop. As such, purchasers of the Common Shares may find it difficult to resell the Common Shares. Assuming completion of the Offering, purchasers of the Common Shares will suffer an immediate dilution on investment of \$0.017 or 17% per Common Share, calculated on the basis of total gross proceeds raised by the Company from this Offering and prior sales, without deduction of the Agent's Commission and other expenses related to this Offering.

The Company was only recently incorporated and has no active business or assets other than cash. The business objective of the Company is to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and, in the case of a Non Arm's Length Qualifying Transaction, is also subject to Majority of the Minority Approval in accordance with the CPC Policy; however, there can be no assurance that the Company will successfully

complete a Qualifying Transaction. The Company has commenced the process of identifying potential acquisitions, but to date, the Company has not yet identified any potential acquisitions. The Company may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic. The Company has not entered into an Agreement in Principle (as hereinafter defined). The Company may find that even if the terms of a potential acquisition are economic, the Company may not be able to finance such acquisition and the Company may not be able to obtain additional financing. Since the Company has not placed any geographical restrictions on the location of a Qualifying Transaction, such Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such Persons or the Company, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada. Where the investment or acquisition is financed by the issuance of shares from the Company's treasury, control of the Company may change and its shareholders may suffer further dilution of their investment. The Company will be in competition with other entities with greater resources. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future.

The Exchange may suspend from trading or delist the Common Shares where the Exchange has not issued a Final Exchange Bulletin (as hereinafter defined) to the Company within 24 months after the date the Company's Common Shares are listed on the Exchange. Investors must rely solely on the expertise of the Company's promoters, directors and officers for any possible return on their investment. The Company's promoters, directors, officers and Control Persons (as hereinafter defined), and their Associates (as hereinafter defined) and Affiliates (as hereinafter defined), as a group, currently own 100% of the issued and outstanding Common Shares before giving effect to this Offering and will own 33.34% of the issued and outstanding Common Shares after giving effect to this Offering, assuming that no Common Shares are bought by the foregoing Persons under this amended and restated prospectus and before the exercise of any Options. The directors and officers of the Company will only devote part of their time to the affairs of the Company and there are potential conflicts of interest to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. See "Business of the Company", "Use of Proceeds", "Capitalization", "Directors, Officers and Promoters – Conflicts of Interest", "Dilution" and "Risk Factors".

The Agent of the Company, offers these Common Shares on a commercially reasonable efforts basis, if, as and when subscriptions are accepted by the Company, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement referred to under the heading "Plan of Distribution" and subject to the approval of certain legal matters by Thomas, Rondeau LLP, Vancouver, B.C. on behalf of the Company and by Clark Wilson LLP, Vancouver, B.C. on behalf of the Agent. Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this amended and restated prospectus being 80,000 Common Shares (\$8,000). In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates (as hereinafter defined) or Affiliates (as hereinafter defined) of that purchaser, is 4% of the total number of Common Shares offered under this amended and restated prospectus being 160,000 Common Shares (\$16,000).

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice.

One or more global certificates that represent the aggregate number of Common Shares subscribed for under this amended and restated prospectus will be issued in registered form as directed by the Agent. Purchasers of Common Shares will receive only a customer confirmation from the Agent as to the number of Common Shares subscribed for. Certificates representing the Common Shares in registered and definitive form will be issued in certain limited circumstances.

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GLOSSARY

Except as otherwise defined, the following terms, when used herein, shall have the following meanings:

“Affiliate” means a company (as hereinafter defined) that is affiliated with another company as described below.

A company is an “Affiliate” of another company if:

- (a) one of them is the subsidiary of the other, or
- (b) each of them is controlled by the same Person.

A company is “controlled” by a Person if:

- (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person, and
- (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company.

A Person beneficially owns securities that are beneficially owned by:

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

“Agency Agreement” means an agency agreement dated October 27, 2011 entered into between the Company and the Agent.

“Agent” means Canaccord Genuity Corp.

“Agent’s Commission” means a cash commission of 10% of the total gross proceeds of the Offering.

“Agent’s Option” means an option to purchase Common Shares granted to the Agent pursuant to this Offering, entitling the Agent to acquire that number of Common Shares equal to 10% of the number of Common Shares sold pursuant to the Offering exercisable at a price of \$0.10 per Common Share for a period of 24 months from the date of listing of the Common Shares on the Exchange.

“Aggregate Pro Group” means all Persons who are members of any Pro Group (as hereinafter defined) whether or not the Member (as hereinafter defined) is involved in a contractual relationship with the Issuer (as hereinafter defined) to provide financing, sponsorship or other advisory services.

“Agreement in Principle”	means any enforceable agreement or any other agreement or similar commitment which identifies the fundamental terms upon which the parties agree or intend to agree which: (a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets (as hereinafter defined) and the acquisition of which would reasonably appear to constitute a Qualifying Transaction; (b) identifies the parties to the Qualifying Transaction; (c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and (d) identifies the conditions to any further formal agreements to complete the transaction, and in respect of which there are no material conditions to closing (other than receipt of shareholder approval and Exchange acceptance), the satisfaction of which is dependent upon third parties and beyond the reasonable control of the Non Arm’s Length Party(ies) (as hereinafter defined) to the CPC or the Non Arm’s Length Party(ies) to the Qualifying Transaction (as hereinafter defined).
“Associate”	when used to indicate a relationship with a Person, means (a) an Issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the Issuer, (b) any partner of the Person, (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity, (d) in the case of an individual, a relative of that individual, including (i) that individual’s spouse or child, or (ii) any relative of the individual or of his spouse who has the same residence as that individual; but (e) where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D with respect to that Member firm, Member corporation or holding company.
“Board”	means the board of directors of the Company.
“BCBCA”	means <i>Business Corporations Act</i> (British Columbia).
“Closing Date”	means the date the Offering is completed.
“Commissions”	means the British Columbia Securities Commission and the Alberta Securities Commission , collectively.
“Common Shares” or “Shares”	means voting common shares in the capital of the Company.

“company”	unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.
“Company”	means Royal Lifescience Corp., a corporation incorporated under the laws of the Province of British Columbia.
“Completion of the Qualifying Transaction”	means the date the Final Exchange Bulletin is issued by the Exchange.
“Control Person”	means any Person that holds or is one of a combination of Persons or companies that holds a sufficient number of any of the securities of an Issuer so as to affect materially the control of that Issuer, or that holds more than 20% of the outstanding voting securities of an Issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the Issuer.
“CPC”	means a corporation: (a) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the CPC Policy; and (b) in regard to which the Final Exchange Bulletin has not yet been issued.
“CPC Policy”	means Policy 2.4 of the Corporate Finance Manual of the Exchange.
“Escrow Agent”	means Olympia Trust Company.
“Escrow Agreement”	means the escrow agreement dated September 21, 2011 among the Company, the Escrow Agent and the holders of Seed Shares.
“Exchange”	means the TSX Venture Exchange Inc.
“Final Exchange Bulletin”	means the exchange bulletin which is issued following closing of the Qualifying Transaction and the submission of all required documentation and that evidences the final Exchange acceptance of the Qualifying Transaction.
“Initial Listing Requirements”	means the initial financial, distribution and other standards that must be met by applicants seeking a listing on a particular tier of the Exchange.
“Initial Public Offering” or “IPO”	means a transaction that involves an Issuer issuing securities from its treasury pursuant to its first prospectus.
“Insider”	if used in relation to an Issuer, means: (a) a director or senior officer of the Issuer; (b) a director or senior officer of the company that is an Insider or subsidiary of the Issuer; (c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Issuer; or (d) the Issuer itself if it holds any of its own securities.
“IPO Shares”	means securities issued by an Issuer from its treasury pursuant to its first prospectus.

“Issuer”	means a company and its subsidiaries which have any of its securities listed for trading on the Exchange and, as the context requires, any applicant company seeking a listing of its securities on the Exchange.
“Listing Date”	means the date of listing of the Common Shares on the Exchange.
“Majority of the Minority Approval”	means the approval of a Non Arm’s Length Qualifying Transaction by the majority of the votes cast by shareholders, other than: (a) Non Arm’s Length Parties to the CPC; (b) Non Arm’s Length Parties to the Qualifying Transaction; and (c) in the case of a related party transaction: (i) if the CPC holds its own shares, the CPC, and (ii) a Person acting jointly or in concert with a Person referred to in paragraph (a) or (b) in respect of the transaction at a properly constituted meeting of the common shareholders of the CPC.
“Member”	has the meaning in Rule A 1.00 of the Exchange Rule Book.
“NEX”	means the market on which the former Exchange and TSX Issuers that do not meet Exchange tier maintenance requirements for tier 2 may continue to trade.
“Non Arm’s Length Party”	means in relation to a company, a promoter, officer, director, other Insider or Control Person of that company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any company of which the individual is a promoter, officer, director, Insider or Control Person.
“Non Arm’s Length Party(ies) to the Qualifying Transaction”	means the Vendor(s) (as hereinafter defined), any Target Company(ies) (as hereinafter defined) and includes, in relation to Significant Assets or Target Company(ies), the Non Arm’s Length Parties of the Vendor(s), the Non Arm’s Length Parties of any Target Company(ies) and all other parties to or associated with the Qualifying Transaction and Associates or Affiliates of all such other parties.
“Non Arm’s Length Qualifying Transaction”	means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are the subject of the proposed Qualifying Transaction.
“Offering”	means the offering of Common Shares in accordance with the terms of this amended and restated prospectus.
“Options”	means the non-transferable incentive stock options to be granted by the Company to the directors and officers of the Company to purchase an aggregate of up to 600,000 Common Shares under the Plan at a price of \$0.10 per Common Share, which Options may be exercised for a period of 5 years from the date of grant.
“Person”	means a company or individual.
“Plan”	means the incentive stock option plan dated for reference May 1, 2011 and approved by the Board of the Company providing for the grant of incentive stock options to directors, officers, employees and consultants to the Company in accordance with the policies of the Exchange.

“Principal”

means

- (a) a Person who acted as a promoter of an Issuer within two years or their respective Associates or Affiliates, before the IPO prospectus or the Final Exchange Bulletin;
- (b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;
- (c) a 20% holder – a Person that holds securities carrying more than 20% of the voting rights attached to the Issuer’s outstanding securities immediately before and immediately after the Issuer’s IPO or immediately after the Final Exchange Bulletin for non IPO transactions;
- (d) a 10% holder – a Person that:
 - (i) holds securities carrying more than 10% of the voting rights attached to the Issuer’s outstanding securities immediately before and immediately after the Issuer’s IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and
 - (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Issuer or any of its material operating subsidiaries.

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

A company, trust, partnership or other entity more than 50% held by one or more Principals will be treated as a Principal. (In calculating this percentage, include securities of the entity that may be issued to the Principals under outstanding convertible securities in both the Principals’ securities of the entity and the total securities of the entity outstanding.) Any securities of the Issuer that this entity holds will be subject to escrow requirements.

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

“Pro Group”

means:

- (a) subject to subparagraph (b), (c) and (d) Pro Group shall include, either individually or as a group:
 - (i) the Member;
 - (ii) the employees of the Member;
 - (iii) partners, officers and directors of the Member;
 - (iv) Affiliates of the Member; and
 - (v) Associates of any parties referred to in subparagraph (i) through (iv) above;
- (b) the Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determined that the Person is not acting at arm’s length to the Member;
- (c) the Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm’s length of the Member; and
- (d) the Member may deem a Person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the Exchange determines that:
 - (i) the Person is an Affiliate or Associate of the Member acting at arm’s length of the Member;
 - (ii) the Associate or Affiliate has a separate corporate and reporting structure;
 - (iii) there are sufficient controls on information flowing between the Member and the Associate or Affiliate; and
 - (iv) the Member maintains a list of such excluded Persons.

“Qualifying Transaction”

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

“Resulting Issuer”

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

“SEDAR”

means the “System for Electronic Document Analysis and Retrieval”, the Canadian Securities Administrators web site to make securities filings accessible to the public (www.sedar.com).

“Seed Shares”

means securities issued before an Issuer’s IPO, regardless of whether the securities are subject to resale restrictions or are free trading.

“Significant Assets”

means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, would result in the CPC meeting the Minimum Listing Requirements of the Exchange.

“Sponsor”

has the meaning specified in Exchange Policy 2.2 – Sponsorship and Sponsorship Requirements.

“Sponsorship Acknowledgment Form”

means the form prepared in accordance with Form 2G of the Exchange.

“Target Company”	means a company to be acquired by the CPC as its Significant Asset pursuant to a Qualifying Transaction.
“TSX”	means the Toronto Stock Exchange.
“Value Securities”	means securities issued pursuant to a transaction, for which the deemed value of the securities at least equals the value ascribed to the asset, using a valuation method acceptable to the Exchange, or securities which are otherwise determined by the Exchange to be Value Securities and required to be placed in escrow under a Value Security Escrow Agreement (as hereinafter defined).
“Value Security Escrow Agreement”	means an escrow agreement in Form 5D to which Value Securities will be subject and which will include Schedule B(1) of Form 5D if an Issuer is a Tier 1 Issuer or Schedule B(2) of Form 5D if an Issuer is a Tier 2 Issuer.
“Vendors”	means one or all of the beneficial owners, of the Significant Assets (other than a Target Company).

PROSPECTUS SUMMARY

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

- The Company: Royal Lifescience Corp., a corporation incorporated under the laws of British Columbia, with a head office located at Suite 300 – 576 Seymour Street, Vancouver, BC, V6B 3K1. See “Business of the Company”.
- Business of the Company: The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has not commenced commercial operations and has no assets other than a minimum amount of cash. The Company has commenced the process of identifying potential acquisitions, but to date, the Company has not yet identified any assets or businesses for a potential Qualifying Transaction and has not entered into an Agreement in Principle. See “Business of the Company”.
- Offering: A total of 4,000,000 Common Shares are being offered under this amended and restated prospectus at a price of \$0.10 per Common Share. In addition, the Company will grant the Agent’s Option to the Agent to purchase that number of Common Shares equal to 10% of the Common Shares sold pursuant to this Offering (400,000 Common Shares), at a price of \$0.10 per share which will be exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange. The Company also intends to grant Options to purchase up to 600,000 Common Shares at a price of \$0.10 per share to directors and officers under an incentive stock option plan. All of which options are qualified for distribution pursuant to this amended and restated prospectus. See “Plan of Distribution”.
- Use of Proceeds: The net proceeds to the Company will be \$360,000 under the Offering, before deducting the balance of the costs of this Offering estimated to be \$70,000 (net of applicable taxes and excluding the Agent’s Commission). The Company received gross proceeds of \$100,000 from the sale of Seed Shares and has incurred administrative expenses of \$2,431 as at December 31, 2012. The Company estimates incurring additional general and administrative costs until the completion of the Qualifying Transaction of approximately \$33,569 (in addition to losses as at December 31, 2011 of \$2,431), which, together with the estimated balance of Offering costs in the amount of \$110,000 (net of applicable taxes) will reduce the total funds available for pursuing a Qualifying Transaction to approximately \$354,000. The net proceeds of this Offering and the funds raised prior to this Offering will be used to provide the Company with a minimum of funds with which to identify and evaluate assets or businesses, for acquisition with a view to completing a Qualifying Transaction. The Company may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of 30% of the gross proceeds realized or \$210,000 may be used for purposes other than evaluating business or assets. See “Use of Proceeds”, “Business of the Company - Method of Financing” and “Risk Factors”.
- Directors and Officers: Craig D. Thomas, Director, Chief Executive Officer, Chief Financial Officer and Corporate Secretary
Dr. Kehong Wu, Director
Minaz Dhanani, Director

See “Directors, Officers, and Promoters”.

Escrowed Securities:

All of the currently issued and outstanding Common Shares of the Company, being 2,000,000 Common Shares, will be deposited in escrow pursuant to the terms of the Escrow Agreement and will be released from escrow in stages over a period of up to three years after the date of the Final Exchange Bulletin. See “Escrowed Securities”.

Risk Factors:

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Company’s business and its present stage of development. The Company was only recently incorporated and has no active business or assets other than a minimum amount of cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Company and can afford to risk the loss of their entire investment. The directors and officers of the Company will only devote part of their time and attention to the affairs of the Company and there are potential conflicts of interests to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. Assuming completion of the Offering, an investor will suffer an immediate dilution of investment of 17% or \$0.017 per Common Share. There can be no assurance that an active and liquid market for the Company’s Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Company will be able to identify or complete a suitable Qualifying Transaction.

If the Company identifies a suitable business or asset, the Exchange may not approve the transaction as a Qualifying Transaction or management may determine that market conditions make the terms of the acquisition uneconomic. Furthermore, the Company may require additional financing to both secure and exploit the business opportunity and there is no guarantee that such financing will be available.

If the Company fails to complete a Qualifying Transaction acceptable to the Company’s shareholders and the Exchange within 24 months of the date of listing, or if the Company fails to comply with the Exchange’s listing maintenance requirements, the Common Shares may be suspended from trading or delisted.

An acquisition financed by the issuance of treasury shares could result in a change in the control of the Company and may cause the interests of the shareholders in the Company to be further diluted.

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

Dividend Record and Policy: The Company has not paid any dividends since incorporation and it has no plans to pay dividends. See “Dividend Policy”.

THE COMPANY

Royal Lifescience Corp. was incorporated on February 23, 2011 under the BCBCA.

The head office and registered office of the Company are located at Suite 300 – 576 Seymour Street, Vancouver, BC, V6B 3K1. The Company does not have any subsidiaries.

BUSINESS OF THE COMPANY

Preliminary Expenses

Since the date of incorporation, the Company has incurred incorporation and general and administrative costs of \$2,431 (excluding audit fees, legal fees and the Agent's expenses that were accounted for as direct costs of the offering). A portion of the proceeds of this Offering will be utilized to satisfy certain expenses or costs that relate to this Offering, including the expenses of its auditors, legal counsel, the Agent's legal counsel, the Agent's administration fee and fees payable to the securities regulatory authorities. As at December 31, 2011, the date of the Company's statement of financial position included in this prospectus, the Company has incurred expenses of \$59,334 for the following categories in the amounts indicated (including direct costs of the Offering):

Incorporation Costs (plus taxes)	943
General and Administrative Costs	1,488
Auditor's fee	12,320
Legal fee (plus taxes)	19,269
Partial Listing Fee (plus HST)	5,600
Agent's Advanced Payment - Retainer	15,000
Filing Fees	4,714
TOTAL	\$59,334

See "Use of Proceeds".

The Company has not incurred any expenses since the date of the most recent balance sheet included in this amended and restated prospectus.

Proposed Operations until Completion of a Qualifying Transaction

The Company is a capital pool company pursuant to the CPC Policy. The principal business of the Company is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. The Company has not conducted commercial operations other than to enter into discussions for the purpose of identifying potential acquisitions or interests.

Until Completion of a Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition. Except as described under "Private Placement for Cash" and "Restrictions on Use of Proceeds", the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions and not for any deposit, loan or direct investment in a potential acquisition. The Company currently intends to pursue a Qualifying Transaction in the technology sector but there is no assurance that this will, in fact, be the business sector of a proposed Qualifying Transaction or of the Company following Completion of the Qualifying Transaction.

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

Method of Financing

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

Criteria for a Qualifying Transaction

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

All potential acquisitions will be screened initially by management of the Company to determine their economic viability. Approval of acquisitions will be made by the Board. The Board will examine proposed acquisitions having regard to, among other things, the (a) sound business fundamentals; (b) risk of loss; (c) prospects for growth; (d) skill of the management team; and (e) basic financing considerations, including the costs of the acquisition and the prospect of obtaining debt or equity financing to complete the acquisition.

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

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

- (a) file the filing statement on SEDAR at least seven business days prior to closing of the Qualifying Transaction, and issue a news release which discloses the scheduled closing date for the Qualifying Transaction as well as the fact that the filing statement is available on SEDAR; or
- (b) mail the information circular and related proxy material to its shareholders in order to obtain the Majority of the Minority Approval of the Qualifying Transaction or other requisite approval, at a meeting of shareholders.

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

- (i) in the case of a Non Arm's Length Qualifying Transaction, confirmation of Majority of Minority Approval of the Qualifying Transaction;
- (ii) confirmation of closing of the Qualifying Transaction; and
- (iii) all post-meeting or final documentation, as applicable, otherwise required to be filed with the Exchange pursuant to the CPC Policy.

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

Initial Listing Requirements

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

Trading Halts, Suspensions and Delisting

The Exchange will generally halt trading in the Common Shares from the date of the public announcement of an Agreement in Principle until all filing requirements of the Exchange have been satisfied, which includes the submission of a Sponsorship Acknowledgment Form, where the Qualifying Transaction is subject to sponsorship. In addition, personal information forms or, if applicable, declarations, for all individuals who may be directors, senior officers, promoters, or Insiders of the Resulting Issuer must be filed with the Exchange and any preliminary background searches that the Exchange considers necessary or advisable must also be completed before the trading halt will be lifted by the Exchange.

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

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

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

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

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

- (a) either:
 - (i) cancel all escrowed Common Shares purchased by Non Arm's Length Parties to the Company at a discount to the Offering price, in accordance with section 11.2(a) of the CPC Policy, as if the Company had delisted from the Exchange or
 - (ii) subject to majority shareholder approval, cancel the escrowed Common Shares purchased by Non Arm's Length Parties to the Company so that the average costs of the remaining seed shares is at least equal to the Offering price; and
- (b) obtain majority shareholder approval for the transfer to NEX, exclusive of the votes of Non Arms Length Parties of the Company.

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

Refusal of Qualifying Transaction

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

- (a) the Resulting Issuer fails to satisfy the applicable Minimum Listing Requirements of the Exchange;
- (b) the aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by:
 - (i) a Member firm of the Exchange;
 - (ii) registrants, unregistered corporate finance professionals, employee shareholders and partners of such Member firm; and
 - (iii) Associates of any such Person;collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;
- (c) the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;
- (d) the majority of the directors and senior officers of the Resulting Issuer are not residents of Canada or the United States or are individuals who have not demonstrated positive association as directors or officers with public companies that are subject to a regulatory regime comparable to the companies listed on a Canadian exchange; or
- (e) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

Proceeds and Principal Purposes

The gross proceeds received by the Company from the sale of Seed Shares amount to \$100,000 (no issue costs have been allocated towards the issuance of these shares.). The gross proceeds to be received by the Company from the sale of the Common Shares offered under this amended and restated prospectus will be \$400,000. The expenses and costs of the Offering incurred to date and expected to be incurred total approximately \$110,000 (including Agent's Commission), a total of \$2,431 of which has been incurred to date for preliminary expenses. The Agent's commission will be \$40,000. The Company expects the funds available to it on completion of the Offering from (i) the sale of Common Shares distributed under this amended and restated prospectus and (ii) the prior sale of Seed Shares, will be \$390,000.

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

<u>Item</u>	<u>Total Offering</u>
Gross cash proceeds raised prior to this Offering ⁽¹⁾	\$100,000
Expenses and costs relating to prior issuance of Common Shares ⁽²⁾	nil
Gross cash proceeds to be raised ⁽³⁾	\$400,000
Estimated expenses and costs relating to this Offering (excluding	<u>\$110,000</u>

applicable taxes) ⁽⁴⁾	
Estimated funds available on completion of the Offering	\$390,000
Funds available for identifying and evaluating assets or business prospects ⁽⁵⁾⁽⁶⁾	\$354,000
Estimated general and administrative expenses until Completion of a Qualifying Transaction ⁽⁶⁾	\$36,000
Total Net Proceeds	\$390,000

Notes:

- (1) See "Prior Sales".
- (2) See "Business of the Company - Preliminary Expenses". No expenses and costs have been allocated towards the prior issuance of the Common Shares. No issue costs have been allocated towards the issuance of these shares. See "Financial Statements".
- (3) In the event the Agent exercises the Agent's Option and the directors or officers of the Company exercise their Options to be granted, there will be available to the Company an additional \$100,000 which will be added to the working capital of the Company. There is no assurance that any of the foregoing options will be exercised. See "Options to Purchase Securities".
- (4) This figure includes the Agent's Commission of 10% of the gross proceeds, the Agent's administration fee of \$10,000 and other reasonable expenses including legal fees and disbursements estimated at \$15,000 (plus taxes and disbursements) and the Company's audit and legal fees estimated at \$30,000 (plus HST) and listing fees estimated at \$15,000 (plus HST).
- (5) In the event that the Company enters into an Agreement in Principle prior to spending the entire \$354,000 on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.
- (6) The maximum amount that may be used for purposes other than those described under the subheading "Permitted Use of Funds" below is the lesser of 30% of the gross proceeds from the sale of all securities issued by the Company or \$210,000. See "Use of Proceeds - Restrictions on Use of Proceeds".

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

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

Permitted Use of Funds

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

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

- (a) valuations or appraisals;
- (b) business plans;
- (c) feasibility studies and technical assessments;
- (d) sponsorship reports;
- (e) engineering or geological reports;

- (f) financial statements, including audited financial statements;
- (g) fees for legal and accounting services; and
- (h) Agents' fees, costs and commissions,

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

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

Restrictions on Use of Proceeds

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

- (a) listing and filing fees (including SEDAR fees);
- (b) other costs for the issuance of securities, (including legal, accounting and audit expenses) relating to the preparation and filing of this amended and restated prospectus; and
- (c) administrative and general expenses of the Company, including:
 - (i) office supplies, office rent and related utilities;
 - (ii) printing costs (including the printing of this amended and restated prospectus and share certificates);
 - (iii) equipment leases; and
 - (iv) fees for legal advice and audit expenses, other than those described above under the subheading "Permitted Use of Funds".

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

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Company will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of a Qualifying Transaction, the Exchange generally will not accept a private placement by the Company where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed \$5,000,000. The only securities issuable pursuant to such a private placement will be Common Shares. Subject to certain limited exceptions, any Common Shares issued pursuant to the private placement to Non Arm's Length Parties to the Company and to Principals of the Resulting Issuer will be subject to escrow.

Prohibited Payments to Non Arm's Length Parties

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

- (a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors’ fees, finders’ fees, loans, advances and bonuses; and
- (b) deposits and similar payments.

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

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

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

PLAN OF DISTRIBUTION

Agency Agreement and Agent’s Compensation

Pursuant to the Agency Agreement dated as of October 27, 2011 between the Company and the Agent, the Company has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public of 4,000,000 Common Shares as provided in this amended and restated prospectus, at a price of \$0.10 per Common Share, for gross proceeds of \$400,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a commission of 10% of the aggregate gross proceeds from the sale of the Common Shares. In addition, the Company will pay to the Agent administration fee in the aggregate amount of \$10,000 and will reimburse the Agent for its legal fees and expenses estimated at \$15,000 plus HST.

The Company has also agreed to grant to the Agent the non-transferable Agent’s Option to purchase 400,000 Common Shares, equal to 10% of the Common Shares sold pursuant to this Offering, at a price of \$0.10 per Common Share, which may be exercised for a period of 24 months from the Listing Date. The grant of the Agent’s Option is qualified under this amended and restated prospectus. Not more than 50% of the Common Shares which can be acquired by the Agent on exercise of the entire Agent’s Option may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction. The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Company and may make co-brokerage arrangements with other investment dealers at no extra cost to the Company. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

The Company has also granted to the Agent a right of first refusal for a period of 24 months from the closing of the Offering to participate in and act as lead agent or underwriter for any issue of Common Shares (or securities which are exercisable or exchangeable for Common Shares) of the Company, and to act as Sponsor for the Company’s Qualifying Transaction.

Other than as described in this amended and restated prospectus, there are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or corporation in connection with the Offering.

The Offering will be made in accordance with the rules and policies of the Exchange and with the consent of the Exchange. The closing of the Offering will take place at such time as the Company and the Agent may agree, provided that the total subscription has been received.

Commercially Reasonable Efforts Offering and Minimum Distribution

The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Company and may make co-brokerage arrangements with other investment dealers at no additional cost to the Company. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement. The Agent shall be under no liability for any failure to sell any or all of the offered Common Shares or to engage such other subagents, investment dealers or registrants, provided the Agent uses its commercially reasonable efforts to obtain subscriptions to purchase all of the offered Common Shares.

The total Offering is 4,000,000 Common Shares for total gross proceeds of \$400,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2% of the total Common Shares in the Offering, namely, \$8,000 or 80,000 Common Shares. In addition, the maximum number of Common Shares permitted to be purchased by that purchaser together with any Associates or Affiliates of that purchaser is 4% of the total number of Common Shares under the Offering, namely, \$16,000 or 160,000 Common Shares. The funds received from the Offering will be deposited with the Agent, and will not be released until \$400,000 has been deposited. The total subscription must be raised within 90 days of the date of the receipt for this amended and restated prospectus (to a maximum of 180 days from October 31, 2011, being the date of the receipt for the prospectus of the Company which is hereby amended and restated), or such other time as may be consented to by persons or companies who subscribed within that period and agreed to by the Agent, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities to be Distributed

The Company also proposes to grant the Options to purchase 600,000 Common Shares to directors and officers of the Company in accordance with the policies of the Exchange, which options are qualified for distribution under this amended and restated prospectus. The Options will be granted on the Closing Date and will be exercisable at \$0.10 per Share and such options may be exercised for a period of 5 years from the date of grant.

Determination of Price

The price of the Common Shares offered pursuant to the Offering was determined by negotiation between the Company and the Agent.

Listing Application

The Exchange has conditionally accepted the listing of the Company's Common Shares. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

As at the date of this amended and restated prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

Subscriptions by and Restrictions on the Agent

All subscriptions by any member of the Aggregate Pro Group are subject to the applicable client priority rules and the general rule of the CPC Policy that no purchaser can: (i) directly or indirectly purchase more than 2% of the total Common Shares offered under this Offering; and (ii) together with any Associates or Affiliates purchase more than 4% of the total Common Shares offered under this Offering. Any Common Shares issued to any member of the Aggregate Pro Group prior to the date of this amended and restated prospectus will be held in escrow pursuant to the CPC Policy.

Until Completion of the Qualifying Transaction, the aggregate number of Common Shares permitted to be owned directly or indirectly by the members of the Pro Group is 20% of the issued and outstanding Common Shares of the Company exclusive of Common Shares reserved for issuance at a further date. The Exchange will require that any securities issued to the Pro Group in connection with or in contemplation of the Qualifying Transaction will be required to be subject to a four month Exchange hold period and the securities certificate(s) legended accordingly, as prescribed by Exchange Policy 3.2 “Filing Requirements and Continuous Disclosure”.

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

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this amended and restated prospectus, the grant of the Agent’s Option and the grant of the Options to the directors and officers of the Company, no securities of the Company will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the Commissions and the time the Common Shares of the Company are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Common Shares

The Company is authorized to issue an unlimited number of Common Shares without nominal or par value of which 2,000,000 Common Shares were issued and outstanding as fully paid and non-assessable as at the date of this amended and restated prospectus. A total of 4,000,000 Common Shares to be issued are reserved for issuance under this amended and restated prospectus. The Company has reserved up to 600,000 Common Shares for issuance under an incentive stock option plan, subject to regulatory approval, and up to 400,000 Common Shares for issuance pursuant to the Agent’s Option. All of the Common Shares to be outstanding on completion of this Offering will be fully paid and non-assessable. See “Options to Purchase Securities” and “Plan of Distribution”.

The holders of the Common Shares are entitled to receive notice of and attend any meeting of the Company’s shareholders and are entitled to one vote for each Common Share held. The holders of the Common Shares are entitled to receive dividends, if, as and when declared by the Board. In the event of liquidation, dissolution or winding-up of the Company, the holders of the Common Shares are entitled to share rateably the remaining assets of the Company. All Common Shares to be outstanding after completion of this Offering will be fully paid and non assessable.

CAPITALIZATION

The following table sets forth information respecting the capitalization of the Company as at the date of the balance sheet contained herein and as at the date hereof both before and after giving effect to the Offering:

Designation of Security	Amount authorized	Amount outstanding as of the date of the most recent balance sheet contained in this amended and restated	Amount outstanding as at the date hereof, before giving effect to the Offering	Amount to be outstanding as at the date hereof, after giving effect to the
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		prospectus⁽¹⁾		Offering⁽²⁾⁽³⁾
Common Shares	Unlimited	\$100,000 (2,000,000 Common Shares) ⁽⁴⁾	\$100,000 (2,000,000 Common Shares) ⁽⁴⁾	\$500,000 (6,000,000 Common Shares)

Notes:

- (1) As of the date of the Company's most recent balance sheet, the Company had not commenced commercial operations and no options have been granted.
- (2) This figure excludes the issuance of 400,000 Common Shares pursuant to the exercise of the Agent's Option at a price of \$0.10, which Agent's Option is exercisable for a period of 24 months from the Listing Date. The figure also excludes the issuance of 600,000 Common Shares pursuant to the exercise of the Options to be granted to the directors and officers of the Company after closing this Offering, exercisable at a price of \$0.10 per Common Share for a period of 5 years from the date of grant. See "Plan of Distribution" and "Options to Purchase Securities".
- (3) The total gross proceeds to be received by the Company from the sale of the Common Shares offered by this amended and restated prospectus will be \$400,000 prior to deducting the expenses of the Offering estimated at \$110,000 (net of applicable taxes), which expenses include the Agent's Commission of the amount equal to 10% of the total gross proceeds, the Agent's administration fee and other reasonable expenses including legal fees and disbursements, the Company's audit and legal fees estimated at \$30,000 (plus HST) and listing fees estimated at \$15,000 (plus HST). See "Use of Proceeds".
- (4) These Common Shares are subject to escrow restrictions. See "Escrowed Securities".

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

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

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

Options to be Granted to Directors

The Company has reserved for issuance and will grant the following Options to purchase Common Shares to the directors and officers of the Company upon completion of the Offering. These Options are qualified for distribution pursuant to this amended and restated prospectus.

Name of Optionee	Number of Common Shares Under Option	Exercise Price Per Common Share	Expiry Date
Dr. Kehong Wu	150,000	\$0. 10	5 years from the date of grant
Minaz Dhanani	150,000	\$0. 10	5 years from the date of grant
Craig D. Thomas	300,000	\$0. 10	5 years from the date of grant
Total	600,000		

All Common Shares acquired pursuant to the exercise of stock options prior to the Completion of the Qualifying Transaction must be deposited in escrow and shall be subject to escrow until the issuance of the Final Exchange Bulletin. See “Escrowed Securities”. The Directors Options are qualified for distribution under this amended and restated prospectus. See “Plan of Distribution”.

Agent’s Option

The Agent will receive the Agent’s Option, which will entitle the Agent to purchase up to 400,000 Common Shares at a price of \$0.10 per Common Share exercisable for a period of 24 months from the date of closing of the Offering. The Agent’s Option is qualified for distribution under this amended and restated prospectus. See “*Plan of Distribution*”.

PRIOR SALES

Since the date of incorporation of the Company, February 23, 2011, 2,000,000 Common Shares have been issued as follows:

Date	Number of Common Shares⁽¹⁾	Issue Price Per Common Share	Aggregate Issue Price	Consideration Received
February 23, 2011	1	\$0.05	\$0.05	Cash
February 28, 2011	1,999,999	\$0.05	\$99,999.95	Cash
Total	2,000,000			Cash

Note:

- (1) All of the 2,000,000 Common Shares issued at \$0.05 will be held in escrow in accordance with the CPC Policy. See “Escrowed Securities”.

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

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

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

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

The following table sets out, as the date hereof, the number of Common Shares of the Company, which are held in escrow:

Name and Municipality of Residence of Shareholder	Common Shares	Number of Common Shares held in escrow	Percentage of Common Shares prior to giving effect to the Offering	Percentage of Common Shares after giving effect to the Offering⁽¹⁾
Craig D. Thomas West Vancouver, BC	1,200,000	1,200,000	60%	20%

Minaz Dhanani North Vancouver, BC	100,000	100,000	5%	1.67%
Dr. Kehong Wu Surrey, B.C.	700,000	700,000	35%	11.67%
Total	2,000,000	2,000,000	100%	33.34%

Notes:

- (1) The percentages in this column assume that no Common Shares are purchased by the above shareholders under the Offering and exclude the Common Shares to be issued upon the exercise of the above Options.

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

The Escrow Agreement provides that holders of escrowed Common Shares shall not sell, transfer, assign, mortgage, enter into a derivative transaction concerning or otherwise deal in any way with their escrowed Common Shares. The Escrow Agreement provides that if the holder of the escrowed shares becomes bankrupt, the Common Shares will be transferred within escrow to the trustee in bankruptcy or to such other person as is legally entitled to the Common Shares. The Escrow Agreement further provides that upon the death of the holder of the escrowed shares, the Common Shares will be released from escrow and certificates for the Common Shares will be delivered to the legal representative of the deceased shareholder.

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

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

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

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

- (a) cancel all of those escrowed Common Shares upon the issuance by the Exchange of a bulletin delisting the Common Shares of the Company; or
- (b) if the Company lists on NEX, either:
 - (i) cancel all Seed Shares purchased by Non Arm’s length Parties to the CPC at a discount from the IPO price, in accordance with section 11.2(a) of the CPC Policy, or
 - (ii) subject to majority shareholder approval, cancel an amount of Seed Shares purchased by Non Arm’s Length Parties to the CPC so that the average cost of the remaining Seed Shares is at least equal to the IPO price.

Escrowed Securities on Qualifying Transaction

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

The principal distinction between a Value Security Escrow Agreement and a Surplus Security Escrow Agreement is the time period for release of securities from escrow.

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

- (a) 5% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin and an additional 5% releasable on the first six month anniversary of the Final Exchange Bulletin;
- (b) 10% of the escrowed securities being releasable in six month intervals on each of the 12 and 18 month anniversaries after the Final Exchange Bulletin;
- (c) 15% of the escrowed securities being releasable in six month intervals on each of the 24 and 30 month anniversaries after the Final Exchange Bulletin; and
- (d) 40% of the escrowed securities being releasable on the 36 month anniversary after the Final Exchange Bulletin.

In the case of a Resulting Issuer that will be a Tier 1 Issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for an 18 month escrow release mechanism with 25% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, and with 25% of the escrowed securities being releasable every 6 months thereafter. In the case of a Resulting Issuer that will be a Tier 1 Issuer when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for an 18-month escrow release mechanism with:

- (a) 10% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin;
- (b) 20% of the escrowed securities being releasable on the first 6 month anniversary after the Final Exchange Bulletin;
- (c) 30% of the escrowed securities being releasable on the 12 month anniversary after the Final Exchange Bulletin; and
- (d) 40% of the escrowed securities being releasable on the 18 month anniversary after the Final Exchange Bulletin.

Escrowed Securities on Private Placement

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

- (a) the private placement is announced at least five trading days after the news release announcing the Agreement in Principle and the pricing for the financing is at not less than the discounted market price, as determined in accordance with the Policies of the Exchange; or
- (b) private placement is announced concurrently with the Agreement in Principle, and:
 - (i) at least 75% of the proceeds from the private placement are not from Principals of the Company or the proposed Resulting Issuer;
 - (ii) if subscribers, other than Principals of the Company or the proposed Resulting Issuer, will obtain securities subject to hold periods, then in addition to any resale restrictions under applicable securities legislation, any securities issued to such Principals will be subject to a four month hold period; and
 - (iii) none of the proceeds of the private placement are allocated to pay compensation or to settle indebtedness owing to Principals of the Resulting Issuer.

PRINCIPAL SHAREHOLDERS

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

Name and Municipality of Residence	Type of Ownership	Number of Common Shares⁽¹⁾⁽²⁾	Percentage of Common Shares owned before the Offering⁽¹⁾⁽²⁾	Percentage of Common Shares owned after the Offering⁽³⁾	Percentage of Common Shares owned after the Offering on a fully diluted basis⁽⁴⁾
Craig D. Thomas Vancouver, B.C.	Direct	1,200,000	60%	20%	21.43%
Dr. Kehong Wu Surrey, B.C.	Direct	700,000	35%	11.67%	12.14%

Notes:

- (1) Assuming that no Common Shares are purchased by Mr. Thomas or Dr. Wu under the Offering.
- (2) These Common Shares will be held in escrow. See “Escrowed Shares”.
- (3) Before giving effect to the exercise of the Agent’s Option or the exercise of the Options and assuming that none of the above shareholders acquire any additional Common Shares under the Offering.
- (4) The figure given in this column assumes that the Agent’s Option to purchase up to 400,000 common shares and Options to purchase up to 600,000 Common Shares described in “Options” have been fully exercised – which would result in the issued and outstanding Common Shares of the Company being increased to 7,000,000 Common Shares. For purposes of this calculation, each director and officer is assumed to have exercised all options held by such director and officer.

OFFICERS, DIRECTORS AND PROMOTERS

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

The following is a list of the current directors, officers and promoters of the Company, their municipalities of residence, their current positions with the Company, their principal occupations for the last five years and the number and percentage of shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised:

Name, Municipality of Residence	Position Held within the Company	Principal Occupation(s)	Common Shares Held⁽¹⁾⁽²⁾	Percentage of Common Shares owned	Percentage of Common Shares owned
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				before the Offering	after the Offering⁽³⁾
Craig D. Thomas ⁽⁴⁾ West Vancouver	CEO, CFO Corporate Secretary and Director	Barrister & Solicitor Principal of Thomas, Rondeau LLP since December 1995	1,200,000	60%	20%
Dr. Kehong Wu ⁽⁴⁾ Surrey, B.C.	Director	Founder and President Canaan Gold Resource Inc. Since November 2008; Co-Founder and Director EKS Engineering Services (2006) Ltd. since April 2001; and Co-Founder and Director STA Testing Ltd. since April 2005 to November 2008	700,000	35%	11.67%
Minaz Dhanani ⁽⁴⁾ North Vancouver	Director	Chief Financial Officer of the Resource Group (a diversified group of companies spanning the mineral and energy resource sectors) since November 2008 Assistant Controller/Controller of the Resource Group April 2005 – October 2008	100,000	5%	1.67%

Notes:

- (1) Assuming that no Common Shares are purchased by the above directors and officers of the Company under the Offering.
- (2) These Common Shares will be held in escrow. See “Escrowed Shares”.
- (3) Excluding the issuance of a maximum of 400,000 Common Shares pursuant to the exercise of the Agent’s Option and the issuance of a maximum of 600,000 Common Shares pursuant to the exercise of the Options to be granted to the director and officers of the Company. See “Plan of Distribution” and “Options to Purchase Securities”.
- (4) Denotes members of the audit committee of the Company (the “Audit Committee”).

All of the directors currently have employment outside of the Company. Each of the directors of the Company has agreed to devote as much of his time to the business and affairs of the Company as necessary to complete the Company’s Qualifying Transaction. In addition to any other requirements of the Exchange, the Exchange expects management of the Company to meet a high management standard. The directors and officers of the Company believe that, on a collective basis, management possesses the appropriate experience, qualifications and history to be capable of identifying, investigating and acquiring a Significant Asset.

Other Corporate Information

Pursuant to the provisions of the BCBCA, the Company is required to have an audit committee. The general function of the audit committee is to review the overall audit plan and the Company's system of internal controls, to review the results of the external audit and to coordinate with the Company's auditor. The Audit Committee of the Company currently consists of Craig Thomas, Minaz Dhanani and Kehong Wu.

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

Aggregate Ownership of Securities

Upon the completion of the Offering, the directors and officers, of the Company, as a group, will beneficially own, directly or indirectly, or have control or direction over, an aggregate of 2,000,000 Common Shares of the Company representing 33.34% of the Common Shares then issued and outstanding under the Offering (assuming no exercise of the Agent's Options or the incentive stock options granted to the Company's directors and officers).

Management and Key Personnel

The following is a brief description of key members of management of the Company.

Mr. Craig D. Thomas, CEO, CFO, Corporate Secretary and Director, Age 59

Mr. Thomas is a barrister and solicitor and principal of the law firm of Thomas, Rondeau LLP specializing in the practice of corporate and securities law matters, including structuring and implementation of corporate financing transactions, public and private securities offerings, mergers and acquisitions, registration, reporting and compliance matters. Mr. Thomas earned his undergraduate degree in 1975 from Harvard College and his Bachelor of Laws degree in 1978 from the University of Alberta. Mr. Thomas has practiced law in British Columbia since 1979. Mr. Thomas has served as an officer and director of numerous publicly listed companies. Mr. Thomas will devote the time necessary to perform the work required in connection with the management of the Company and completion of the Qualifying Transaction.

Dr. Kehong Wu, Director, Age 49

Dr. Wu received a Ph.D. in environmental management, food science and agricultural science from the University of Giessen (Justus-Liebig-Universitaet), Germany. He was also a Research Fellow at the University of Goettingen (Augus-Geoge-Universitaet), Germany from 1995 to 1998. Dr. Wu is a registered member of the Association of Professional Biologist of B.C., and a registered member of the College of Applied Biology of B.C. since 2005. Mr. Kehong will devote the time necessary to perform the work required in connection with the management of the Company and completion of the Qualifying Transaction.

Mr. Minaz Dhanani, Director, Age 53

Mr. Dhanani has been a the CFO of the Resource Group Inc., a company that represents a diversified group of companies spanning the mineral and energy resource sectors, since 2008. Prior to that, from 2005 to 2008, he was the Assistant Controller of the Resource Group Inc. He has completed Foundation Course in Financial Accounting of the Association of Chartered Certified Accountants at Ealing College. Mr. Dhanani will devote the time necessary to perform the work required in connection with the management of the Company and completion of the Qualifying Transaction.

Other Reporting Issuer Experience

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

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	Term
Minaz Dhanani	Barkerville Gold Mines Ltd.	TSXV	CFO	October 2008 to Present
	Lions Gate Energy Inc.	TSXV	CFO	October 2008 to Present
	Golden Cariboo Resources Ltd.	NEX	CFO	October 2008 to Present
	Wellstar Energy Corp.	NEX	CFO	April 2009 to Present
	Kent Explorations Inc.	TSXV	CFO	January 2008 to Present
Craig D. Thomas	Blind Creek Resources Ltd.	TSXV	Director	October 2010 to Present
	Wellstar Energy Corp.	NEX	Director	December 2009 to Present
	BCM Resources Corporation	TSXV	Director	June 2009 to Present
	Barkerville Gold Mines Ltd.	TSXV	Director	October 24, 2007 to Present
	Dunav Resources Ltd. (formerly Queensland Minerals Ltd.)	TSXV	Director	September 2004 to April 2011
	Dunav Resources Ltd. (formerly Queensland Minerals Ltd.)	TSXV	Secretary and CFO	September 2004 to April 2006
	biOasis Technologies Inc.	TSXV	Director	July 2009 to June 2010
	Oremex Resources Inc.	TSXV	Director	May 3, 2007 to March 2009
	West Coast Forest Products Ltd.	TSXV	Director	November 2005 to May 2007
	Maxxcapp Corporation	NEX delisted	Director	March 2005 to April 2007
	East Energy Corp (formerly Gobi Gold Inc.)	NEX	Director	September 2004 to August 2006
	DRC Resources Corporation	TSX	Director	November 2002 to June 2005
	Golden Raven Resources Ltd.	NEX delisted	Director	January 2002 to March 2007
	The Silver Recycling Company Inc. (formerly Cogent Integrated Solutions Corporation)	TSXV delisted	Director	August 2003 to July 2005
	The Silver Recycling Company Inc. (formerly Cogent Integrated Solutions Corporation)	TSXV delisted	Secretary	June 2002 to September 2005
	Viacorp Technologies Inc.	NEX	Director	October 2002 to August 2004
	Rystar Communications Ltd.	CDNX delisted	Director	November 2002 to August 2004
	Maple Leaf Reforestation Inc. (formerly Intercontinental Mining Corporation)	TSXV	Director	September 1996 to February 2005

Corporate Cease Trade Orders or Bankruptcies

No director, officer, Insider or promoter of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company is or has within the 10 years before the date of this amended and restated prospectus been a director, officer, Insider or promoter of any Issuer that, while such Person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the Issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days or became a 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 except for the following.

Craig D. Thomas was a director of Anglo-Andean Exploration Inc., a reporting issuer that had cease trade orders issued by the British Columbia Securities Commission on February 16, 2002 and the Alberta Securities Commission on October 26, 2001 for the failure to file financial statements; a director of Terramin Mining Inc., a reporting issuer that had a cease trade order issued by the British Columbia Securities Commission on May 29, 2001 and the Alberta Securities Commission on July 6, 2001 for the failure to file financial statements; a director and President of Golden Raven Resources Ltd., a reporting issuer that had a cease trade order issued by the British Columbia Securities Commission on February 7, 2006 and amended on August 23, 2006 and the Alberta Securities Commission on September 13, 2006 for the failure to file financial statements; a director of West Coast Forest Products Ltd., a reporting issuer that had a cease trade order issued by the British Columbia Securities Commission on September 6, 2005, a cease trade order issued on October 7, 2005 by the Ontario Securities Commission, and a cease trade order issued on December 16, 2005 by the Alberta Securities Commission for failure to file financial statements; and a director of Maxxcapp Corporation, a reporting issuer that had cease trade orders issued by the British Columbia Securities Commission on May 9, 2007 and by the Alberta Securities Commission on August 24, 2007 for failure to file financial statements. The cease trade orders mentioned above are still in effect and Anglo-Andean Exploration Inc., Rystar Communications Ltd., Terramin Mining Inc., Golden Raven Resources Ltd. and Maxxcapp Corporation have since been delisted.

Penalties or Sanctions

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

Personal Bankruptcies

No director, officer, Insider or promoter of the Company, or any shareholder holding sufficient securities of the Company to affect materially the control of the Company, or a personal Holding Company of any such Persons, has, within the 10 years preceding the date of this amended and restated prospectus, as applicable, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold their assets.

Indebtedness of Directors and Officers

None of the directors, officers and promoters of the Company or any of their respective Associates or Affiliates has been indebted to the Company since the date of the Company's incorporation.

Conflicts of Interest

There are potential conflicts of interest to which the directors, officers, Insiders and promoters of the Company will be subject in connection with the operations of the Company. All of the directors, officers, Insiders and promoters are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the

search by the Company for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where all of the directors, officers, Insiders and promoters will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies as provided under the BCBCA. The directors and officers will use their best business judgment to help avoid situations where conflicts or corporate opportunity issues might arise and they must at all times fulfill their duties to act honestly and in the best interests of the Company. Craig D. Thomas, director of the Company, is a partner of a law firm which provides legal services to the Company on a fee for services basis.

EXECUTIVE COMPENSATION

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

- (a) remuneration, which includes but is not limited to:
 - (i) salaries;
 - (ii) consulting fees;
 - (iii) management contract fees or directors' fees;
 - (iv) finder's fees;
 - (v) loans, advances, bonuses; and
- (b) deposits and similar payments.

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

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

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

RELATED PARTY TRANSACTIONS

Except as described below, there are no material transactions with the directors, officers, promoters or principal holders of the Company's securities, or Associates or Affiliates of such persons, that have occurred since the date of incorporation of the Company.

During the period from February 23, 2011 (inception) to September 30, 2011, the Company accrued \$5,563 legal fees to its lawyer, Thomas, Rondeau LLP, which was and is controlled by Craig D. Thomas, a director of the Company. During the period ended December 31, 2011, the Company accrued an additional \$3,842 in legal fees to its lawyer, Thomas, Rondeau LLP. Included in the accounts payable and accrued liabilities as at December 31, 2011, \$8,443 was payable to Thomas, Rondeau LLP.

DILUTION

Purchasers of Common Shares under this amended and restated prospectus will suffer an immediate dilution of 17% or \$0.017 per Common Share on the basis of there being 6,000,000 Common Shares of the Company issued and outstanding following completion of the Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this amended and restated prospectus and from sales of securities prior to the filing of this amended and restated prospectus, without deduction of commissions or related expenses incurred by the Company, as set forth below:

Item	Total Offering
Gross proceeds from prior issuance of Common Shares	\$100,000
Gross proceeds of this Offering	\$400,000
Total gross proceeds after this Offering	\$500,000
Offering price per Common Share	\$0.10
Gross proceeds per share after this Offering	\$0.083
Dilution per Common Share to subscriber	\$0.017
Percentage of dilution in relation to offering price	17%

RISK FACTORS

A purchase of Common Shares of the Company will be highly speculative and the purchaser's investment and the Company are subject to substantial risks, including the following, which list is not exhaustive:

- (a) the Company was only recently incorporated, has not commenced commercial operations and has no assets other than cash. It has no history of earnings, and shall not generate earnings or pay dividends until at least after Completion of the Qualifying Transaction;
- (b) investment in the Common Shares offered by this amended and restated prospectus is highly speculative given the proposed nature of the Company's business and present stage of development;
- (c) the directors and officers of the Company will only devote a portion of their time to the business and affairs of the Company and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time;
- (d) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of 17% or \$0.017 per Common Share as set forth under "*Dilution*" above;
- (e) there can be no assurance that an active and liquid market for the Company's Common Shares will develop and an investor may find it difficult to resell its Common Shares;
- (f) until Completion of a Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;
- (g) the Company has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Company will be able to identify a suitable Qualifying Transaction;

- (h) even if a proposed Qualifying Transaction is identified, there can be no assurance that the Company will be able to successfully complete the transaction;
- (i) Completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and, in the case of a Non Arm's Length Qualifying Transaction, Majority of the Minority Approval;
- (j) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Company of fair value for the Common Shares;
- (k) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares of the Company will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares of the Company will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Company completing the proposed Qualifying Transaction;
- (l) trading in the Common Shares of the Company may be halted at other times for other reasons, including for failure by the Company to submit documents to the Exchange in the time periods required;
- (m) the Exchange will generally suspend trading in the Company's Common Shares or delist the Company in the event that the Exchange has not issued a Final Exchange Bulletin within 24 months from the date of listing;
- (n) neither the Exchange nor any securities regulatory authority passes upon the merits of the proposed Qualifying Transaction;
- (o) in the event that management of the Company resides outside of Canada or the Company identifies a foreign business as a proposed Qualifying Transaction, investors may find it difficult or impossible to effect service of notice to commence legal proceedings upon any management resident outside of Canada or upon the foreign business and may find it difficult or impossible to enforce against such Persons, judgments obtained in Canadian courts;
- (p) the Qualifying Transaction may be financed in whole or in part by the issuance of additional securities by the Company and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Company;
- (q) subject to prior acceptance by the Exchange, the Company may be permitted to loan or advance up to an aggregate of \$250,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Company will be able to recover that loan; and
- (r) if the Common Shares are not listed on a designated stock exchange and the Company does not qualify to be a public corporation in the manner contemplated, the purchasers may be penalized under the Income Tax Act (Canada) with respect to any common shares held in Deferred Plans (as defined hereafter under the heading "Eligibility for Investment").

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

LEGAL PROCEEDINGS

The Company is not currently a party to any actual or pending material legal proceedings to which the Company is or is likely to be a party or of which any of its assets are or are likely to be subject. Management of the Company is currently not aware of any legal proceedings contemplated against the Company.

RELATIONSHIP BETWEEN THE COMPANY AND THE AGENT

Neither the Company nor any of its Directors or officers is a “connected issuer” or a “related issuer”, as those terms are defined in National Instrument 33-105, of the Agent.

RELATIONSHIP BETWEEN THE COMPANY AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Thomas, Rondeau LLP on behalf of the Company, and by Clark Wilson LLP on behalf of the Agent. Craig D. Thomas is a director, officer and founding shareholder of the Company. Mr. Thomas is also a Principal of Thomas, Rondeau LLP. The percentage of Common Shares beneficially owned, directly or indirectly, by such person and his associates and affiliates, collectively, is 20% after giving effect to the Offering and excluding the issuance of a maximum of 400,000 Common Shares pursuant to the exercise of the Agent’s Option and the issuance of a maximum of 600,000 Common Shares pursuant to the exercise of the Options to be granted to the director and officers of the Company. Otherwise, no Person whose profession or business gives authority to a statement made by such Person and who is named in this amended and restated prospectus has received or shall receive a direct or indirect interest in the property of the Company or any Associate or Affiliate of the Company. In addition, other than Craig D. Thomas, none of the aforementioned Persons nor any director, officer or employee of any of the aforementioned Persons, is or expected to be elected, appointed or employed as a director, senior officer or employee of the Company or of an Associate or Affiliate of the Company, or a Promoter of the Company or of an Associate or Affiliate of the Company. Any remuneration for legal services provided to the Company by Thomas, Rondeau LLP will be subject to the restrictions set forth in the CPC Policy.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers have acquired a total of 2,000,000 Common Shares of the Company and a total of 600,000 Common Shares have been reserved for Options to be granted to directors and officers of the Company. See “Options to Purchase Securities”.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Company is MNP LLP located at 2300-1055 Dunsmuir Street Vancouver, BC, V7X 1J1.

Olympia Trust Company of Vancouver, BC is the transfer agent and registrar for the Company’s Common Shares.

MATERIAL CONTRACTS

The Company has not entered into any contracts material to investors in the Common Shares hereunder within the two years prior to the date hereof, other than the following:

1. Letter Agreement dated March 15, 2012 between the Company and the Agent confirming the terms of the Agency Agreement dated October 27, 2011.
2. Agency Agreement dated October 27, 2011 between the Company and the Agent. See “*Plan of Distribution*”.

3. Escrow Agreement dated September 21, 2011 among the Company, the Escrow Agent and the holders of the Seed Shares. See “*Escrowed Securities*”.
4. Incentive Stock Option Plan referred to under “*Options to Purchase Securities*”.
5. Transfer Agent, Registrar and Dividend Disbursing Agent Agreement dated May 10, 2011 between the Company and Olympia Trust Company.

Copies of these agreements will be available for inspection at the registered office of the Company located at 300 – 576 Seymour Street, Vancouver, BC V6B 3K1., during ordinary business hours while the securities offered by this amended and restated prospectus are in the course of distribution and for a period of 30 days thereafter. Copies of these agreements are also available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

OTHER MATERIAL FACTS

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

DIVIDEND POLICY

To date, the Company has not paid any dividends on its outstanding Common Shares. The future payment of dividends will be dependent upon the financial requirements of the Company to fund further growth, the financial condition of the Company and other factors which the Board may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future.

ELIGIBILITY FOR INVESTMENT

In the opinion of Thomas, Rondeau LLP, counsel to the Company, based on the current provisions of the *Income Tax Act* (Canada) (the “Tax Act”) and the regulations thereunder (the “Regulations”), and any specific proposals to amend the Tax Act and Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, and based on counsel’s understanding of the current published administrative and assessing policies and practices of the Canada Revenue Agency, provided that either the Common Shares are on the date of Closing listed on a “designated stock exchange”, as defined in the Tax Act (which currently includes Tiers 1 and 2 of the Exchange), or on the date of Closing the Company is a “public corporation”, as defined in the Tax Act, the Common Shares will on the date of Closing be qualified investments under the Tax Act 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 or a tax-free savings account (“TFSA”) each as defined in the Tax Act (collectively, “Deferred Plans”).

Notwithstanding that the Common Shares may be a “qualified investment” for a trust governed by a TFSA, RRSP or RRIF (a “Specified Plan”), the holder of a TFSA or an annuitant of a RRSP or RRIF will be subject to a penalty tax with respect to Common Shares held in a Specified Plan if the Common Shares are a “prohibited investment” for the Specified Plan within the meaning of the Tax Act. The Common Shares will generally not be a “prohibited investment” for a Specified Plan provided that the holder or annuitant of the Specified Plan deals at arm’s length with the Company for the purposes of the Tax Act, and does not have a “significant interest”, as defined in the Tax Act, in either the Company or a corporation, partnership or trust that does not deal at arm’s length with the Company for purposes of the Tax Act. In general terms, a holder or annuitant will have a significant interest in the Company if the holder or annuitant, and other persons who do not deal at arm’s length with the holder or annuitant together, directly or indirectly, own more than 10% of the outstanding shares of any class of shares of the Company, or any corporation related to the Company.

Prospective purchasers who intend to hold the Common Shares in their TFSA, RRSP or RRIF should consult their own tax advisors as to whether the Common Shares will be a “prohibited investment” in their particular circumstances.

PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the Provinces of Alberta and British Columbia provides purchasers with the right to withdraw from an agreement to purchase securities. The right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission, revisions of 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 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.

AUDITORS' CONSENT

We have read the amended and restated prospectus of Royal Lifescience Corp. (the "Company") dated April 4, 2012 relating to the issue and sale of 4,000,000 common shares at \$0.10 per share. We have complied with Canadian Auditing Standards for an auditor's involvement with offering documents.

We consent to the use in the above mentioned prospectus of our report to the directors of the Company on the statement of financial position of the Company as at September 30, 2011 and the statements of operations and comprehensive loss, changes in shareholders' equity and cash flows for the period from February 23, 2011 (date of inception) to September 30, 2011. Our report is dated October 27, 2011.

Vancouver, Canada
April 4, 2012


Chartered Accountants

FINANCIAL STATEMENTS

ROYAL LIFESCIENCE CORP.

(A Capital Pool Company)

INTERIM FINANCIAL STATEMENTS

Three Months ended December 31, 2011

Expressed in Canadian dollars

[Unaudited – prepared by Management]

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Statement of Financial Position
As at December 31, 2011
Expressed in Canadian Dollar

	December 31, 2011 \$	September 30, 2011 \$
Assets		
<u>Current assets</u>		
Cash held in trust (Note 3)	62,896	65,736
Deferred Charges (Note 2)	27,927	49,691
Total Assets	90,823	115,427
Liabilities and Shareholders' Equity		
<u>Current liabilities</u>		
Accounts payable and accrued liabilities	20,775	16,370
<u>Shareholders' equity</u>		
Share Capital (Note 3)	100,000	100,000
Deficit	(2,831)	(943)
Total shareholders' equity	97,169	99,057
Total liabilities and shareholders' equity	90,823	115,427

Nature of Operations and Continuance of Operation (Note 1)
Subsequent Events (Note 8)

On behalf of the Board of Directors:

"Craig D. Thomas" Director
Craig D. Thomas

"Minaz Dhanani" Director
Minaz Dhanani

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Statement of Operations and Comprehensive Loss
Expressed in Canadian Dollars

	Three months ended December 31, 2011
	\$
General and administration expenses	
Incorporation expenses	-
Printing Costs	1,041
Filing fees	447
LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	1,488
Loss per common share - basic and diluted	(0.00)
Weighted average number of common shares outstanding - basic and diluted	2,000,000

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

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Statements of Changes in Shareholders' Equity
Expressed in Canadian Dollar

	Notes	Number of Shares	Capital Stock \$	Deficit \$	Total \$
Balance at February 23, 2011 (inception)		-	-	-	-
Common shares issued for cash		2,000,000	100,000	-	100,000
Loss and other comprehensive loss for the period		<u>-</u>	<u>-</u>	<u>(943)</u>	<u>(943)</u>
Balance at September 30, 2011		2,000,000	100,000	(943)	99,057
Loss and other comprehensive loss for the period		<u>-</u>	<u>-</u>	<u>(1,488)</u>	<u>(1,488)</u>
Balance at December 31, 2011		2,000,000	100,000	(2,431)	97,569

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

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Statement of Cash flows
Expressed in Canadian Dollar

	Three months ended December 31, 2011
	\$
Cash flows provided by (used in) operating activities	
Loss for the period	(1,488)
Changes in non-cash working capital items:	
Increase in accounts payables and accrued liabilities	5,860
Net cash provided by (used in) operating activities	4,372
Cash flows provided by (used in) investing activities	-
Deferred share issuance cost	(7,212)
Net increase (decrease) in cash and cash equivalents	(2,840)
Cash held in trust, beginning of period	65,736
Cash held in trust, end of the period	62,896

Supplemental cash flow information:

Interest paid in cash:	-
Income taxes paid in cash:	-

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

1. NATURE OF OPERATIONS AND CONTINUANCE OF OPERATIONS

The Company was incorporated under the Business Corporations Act (British Columbia) on February 23, 2011 and is classified as a Capital Pool Company as defined in the TSX Venture Exchange (“TSX-V” of “Exchange”) Policy 2.4. The principal business of the Company is the identification and evaluation of assets or a business with the objective of completing a qualifying transaction (a “Qualifying Transaction”) under Exchange. Under these rules, a Qualifying Transaction must be entered into within 24 months of listing. As at the date of these financial statements, the Company is not yet listed on the Exchange.

The Company’s ability to continue as a going concern is 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. In order to continue as a going concern and meet its corporate objectives, the Company will require additional financing through debt or equity issuances or other available means. There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. These financial statements do not reflect the adjustments to the carrying value of assets and liabilities, or the impact on the statement of comprehensive loss and financial position classifications that would be necessary were the going concern assumption not appropriate.

As at December 31, 2011, the Company has not generated any revenues and has incurred accumulated losses of \$2,431. The operations of the Company have primarily been funded by the issuance of common shares. Continued operations of the Company are dependent on the Company’s ability to complete equity financing and to locate a qualifying transaction. Management’s plan in this regard is to secure additional funds through future equity financings, which may be unavailable or unavailable on reasonable terms.

	December 31, 2011	September 30, 2011
Deficit	\$ (2,431)	\$ (943)
Working capital	\$ 40,666	\$ 49,366

The head office, principal address and registered and records office of the Company are located at 300 – 576 Seymour Street, Vancouver, British Columbia, Canada, V6B 3K1.

The financial statements of the Company for the period ended December 31, 2011 were authorized for issue in accordance with a resolution of the directors on February 28, 2012.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) which include Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC” and “SIC”) adopted by the International Accounting Standards Board (“IASB”).

These financial statements have been prepared using the accrual basis of accounting, except for cash flow information. Furthermore, these financial statements are presented in Canadian dollars which is the functional currency of the Company and all values are rounded to the nearest dollar.

ROYAL LIFESCIENCE CORP.

(A Capital Pool Company)

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

b) Significant Accounting Judgments, Estimates and Assumptions

The preparation of these financial statements in conformity of IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

In particular, information about significant areas of estimation uncertainty considered by management in preparing the financial statements is described below:

Recovery of deferred tax assets

Judgment is required in determining whether deferred tax assets are recognized on the statement of financial position. Deferred tax assets, including those arising from un-utilized tax losses require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the reporting date could be impacted.

Additionally, future changes in tax laws in the jurisdictions in which the Company operations could limit the ability of the Company to obtain tax deductions in future periods.

c) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, cash held in trust, deposits in banks and highly liquid investments with an original maturity of three months or less. As at December 31, 2011 and September 30, 2011, there were no cash equivalents.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment and except as otherwise provided in CPC Policy, a maximum of the lesser of 30% of the gross proceeds realized and \$210,000 may be used for purposes other than evaluating business or assets. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

d) Financial Assets

Financial assets are classified into one of four categories:

- i. Fair value through profit or loss;
- ii. Held-to-maturity;
- iii. Available-for-sale; and
- iv. Loans and receivables.

The classification is determined at initial recognition and depends on the nature and purpose of the financial asset.

ROYAL LIFESCIENCE CORP.

(A Capital Pool Company)

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

d) Financial Assets (cont'd)

i. Fair value through profit or loss ("FVTPL")

A financial asset is classified at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition. Financial assets are designated as at FVTPL, if the Company manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Company's risk management or investment strategy. Attributable transaction costs are recognized in profit or loss when incurred. Financial assets classified as FVTPL are stated at fair value with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized incorporates any dividend or interest earned on the financial asset.

ii. Held-to-maturity

These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. Held-to-maturity investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. Subsequent to initial recognition, these assets are measured at amortized costs using the effective interest method. If there is objective evidence that the asset is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the statement of operations and comprehensive loss.

iii. Available-for-sale

Non-derivative financial assets not included in the above categories are classified as available-for-sale. They are carried at fair value with changes therein, other than impairment losses, interest calculated using the effective interest method and foreign currency differences on AFS monetary items, recognized in other comprehensive income or loss. When an investment is derecognized or is determined to be impaired, the cumulative gain or loss previously recognized in equity is transferred to profit or loss for the period.

iv. Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses.

Loans and receivables comprise of cash held in trust.

v. Effective interest method

The effective interest method calculates the amortized cost of a financial asset and allocates interest income over the corresponding period. The effective interest rate is the rate that discounts estimated future cash receipts over the expected life of the financial asset, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as FVTPL.

ROYAL LIFESCIENCE CORP.

(A Capital Pool Company)

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

d) Financial Assets (cont'd)

vi. Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each period end. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investment have been impaired.

Objective evidence of impairment could include the following:

- Significant financial difficulty of the issue or counterparty; or
- Default or delinquency in interest or principal payments; or
- It becoming probable that the borrower will enter bankruptcy or financial reorganization.

For marketable securities classified as AFS, a significant or prolonged decline in the fair value of the securities below their cost is considered to be objective evidence of impairment.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of financial assets is reduced by the impairment loss directly for all financial assets with the exception of accounts receivable, where the carrying amount is reduced through the use of an allowance account. When an account receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized. In respect of AFS equity securities, impairment losses previously recognized through profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in equity.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognized in other comprehensive income are reclassified to profit or loss in the period.

vii. De-recognition of financial assets

Financial assets are derecognized when the rights to receive cash flows from the assets expire or the financial assets are transferred and the Company has transferred substantially all the risks and rewards of ownership of the financial assets. On de-recognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized directly in equity is recognized in profit or loss.

ROYAL LIFESCIENCE CORP.

(A Capital Pool Company)

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

e) Financial Liabilities and Equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the group entities are recorded at the proceeds received, net of direct issue costs.

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

i. Other financial liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expenses over the corresponding period. The effective interest rate is the rate that exactly discounts estimated future cash payments over the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. The Company has classified accounts payable and accrued liabilities as other financial liabilities.

ii. De-recognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

f) Share Capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from equity, net of any tax effects.

g) Income Taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

ROYAL LIFESCIENCE CORP.**(A Capital Pool Company)**

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**g) Income Taxes (cont'd)**

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit, nor differences relating to investments in subsidiaries, and associates to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the financial position reporting date applicable to the period of expected realization or settlement.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

h) Loss per Share

The Company presents basic loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weight average number of common shares outstanding when the effect is anti-dilutive.

i) Comprehensive Income (Loss)

Comprehensive income is the overall change in the net assets of the Company for a period, other than changes attributable to transactions with shareholders. It is made up of net income and other comprehensive income. The historical make up of net income has not changed. Other comprehensive income includes gains or losses, which generally accepted accounting principles requires be recognizing in a period, but excluding from net income for that period. The Company has no other comprehensive income during the periods ended December 31, 2011 and September 30, 2011.

j) Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

ROYAL LIFESCIENCE CORP.**(A Capital Pool Company)**

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**k) Deferred share issuance costs**

The Company recorded the costs incurred in connection with the proposed corporate transaction eligible for deferral as non-current deferred charges. The deferred charges as at December 31, 2011 are \$56,903 (September 30, 2011 - \$49,691), representing the costs directly related to the Initial Public Offering. These charges include legal costs of \$19,269 (September 30, 2011 - \$15,427), filing costs \$10,314 (September 30, 2011 - \$11,264, \$950 was refunded), audit fee of \$12,320 (September 30, 2011 - \$8,000), and costs of \$15,000 incurred by the Agent.

l) Standards Issued but Not Yet Effective

The Company has not yet adopted certain new standards, amendments and interpretations to existing standards, which have been published but are only effective for our accounting periods beginning on or after October 1, 2013. These include:

- IFRS 9, Financial Instruments, Classification and Measurement, effective January 1, 2013
- IFRS 10 Consolidated Financial Statements, effective January 1, 2013
-

At the financial position reporting date, the following accounting interpretation was in issue but not yet effective: IFRIC 19, *Extinguishing Financial Liabilities with Equity Instruments*. This interpretation is not expected to have any impact on the financial results of the Company.

The Company anticipates that the adoption of these standards and interpretations in future periods will have no material impact on the financial statements of the Company except for additional disclosures.

3. SHARE CAPITAL

Authorized: Unlimited common shares with no par value

Unlimited preferred shares with no par value

Issued and outstanding: 2,000,000 common shares

Preferred shares – Nil

	Number of shares	Amount
Balance as at September 30, 2011	2,000,000	\$100,000
Transaction during the period:	-	-
Balance as at December 31, 2011	2,000,000	\$ 100,000

ROYAL LIFESCIENCE CORP.**(A Capital Pool Company)**

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

3. SHARE CAPITAL (cont'd)

- a. During the period ended September 30, 2011 the Company issued 2,000,000 common shares to directors and non-arm's length parties at a price of \$0.05 per share for total proceeds of \$100,000. The common shares issued will be held in escrow and released pro-rata to the shareholders as to 10% of the escrow shares upon issuance of a Final Exchange Bulletin by the TSX-V and as to the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months. These escrow shares may not be transferred, assigned or otherwise dealt with without the consent of the regulatory authorities. If a Final Exchange Bulletin is not issued the shares will not be released from escrow and if the Company is delisted, the shares will be cancelled. The Company did not issue any shares during the period ended December 31, 2011.
- b. On May 1, 2011, the Corporation approved a share option plan (the "option plan") whereby a maximum of 10% of common shares issued and outstanding is reserved for the issuance of non-transferable options to directors and officers. This option plan provides that the terms and conditions of the options and the exercise price of options will be determined by the directors subject to price restrictions and other requirements imposed by the TSX Venture Exchange Inc. The period for exercising the options granted under the option plan can not exceed a period of 60 months and the exercise price must be fully paid before the issuance of shares.
- c. Pursuant to an Escrow Agreement, 2,000,000 common shares acquired by the original shareholders may not be traded, released, transferred or dealt with in any manner without the consent of the Exchange until the issuance of the Final Exchange Bulletin that evidences the final Exchange acceptance of the Qualifying Transaction. Upon the Exchange issuing the Final Exchange Bulletin, 10% of the escrowed common share will be immediately releasable. The remainder of the common shares will be released over a 36 month period from the date of the Final Exchange Bulletin, with 15% of these escrowed common shares qualifying for release every six months thereafter.

4. RELATED PARTY TRANSACTIONS

The following are key management personnel transactions with the Company in the reporting period.

Transactions	December 31, 2011	September 30, 2011
Services Rendered:		
Thomas, Rondeau LLP	\$3,842	\$ 5,563

Related party balances payable	December 31, 2011	September 30, 2011
Thomas, Rondeau LLP	\$8,443	\$ 5,943

During the three months period ended December 31, 2011, the Company incurred \$3,842 legal fees to its lawyer, Thomas, Rondeau LLP, which was controlled by a director of the Company. \$8,443 (September 30, 2011 - \$5,943) in the accounts payable and accrued liabilities as at December 31, 2011 was payable to Thomas, Rondeau LLP. Management did not receive any compensation during the period ended December 31, 2011. The directors and officers currently own 100% of the issued and outstanding common shares.

Cash held in trust at December 31, 2011 represents \$62,896 (September 30, 2011 - \$65,736) held in trust by Thomas, Rondeau LLP from the proceeds of \$100,000 in seed share subscriptions

ROYAL LIFESCIENCE CORP.**(A Capital Pool Company)**

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

5. INCOME TAXES

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

	December 31, 2011	September 30, 2011
Operating losses for the period	\$ 1,488	\$ 943
Statutory tax rate	13.50%	13.50%
Expected income tax-recovery at expected rate	200	127
Unrecognized benefit of non-capital loss	(200)	(127)
Total income tax recovery	\$ -	\$ -

Deferred income taxes arise from temporary differences in the recognition of income and expenses for financial reporting and tax purposes. The significant components of future income tax assets and liabilities at December 31, 2011 are as follows:

	December 31, 2011	September 30, 2011
Deferred income tax assets:		
Non-capital loss carry forwards	\$ 200	\$ 127
Valuation allowance	(200)	(127)
Net deferred income tax recovery	\$ -	\$ -

At December 31, 2011, the Company has available losses for income tax purposes totaling approximately \$300 expiring in year 2031. Future tax benefits which may arise as a result of these non-capital losses have not been recognized in these financial statements and have been offset by a valuation allowance due to the uncertainty of their realization.

6. CAPITAL RISK MANAGEMENT

The Company manages its common shares as capital. As at December 31, 2011, the Company's shareholders' equity was \$97,569. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, to maintain its financial strength, to protect its ability to meet its on-going liabilities, to maintain creditworthiness, and to maximize returns for shareholders over the long term.

The capital for expansion was mostly from proceeds from the issuance of common shares. The net proceeds raised will only be sufficient to identify and evaluate a limited number of assets and businesses for the process of identifying and completing a Qualifying Transaction. Additional funds may be required to finance the Company's Qualifying Transaction.

ROYAL LIFESCIENCE CORP.

(A Capital Pool Company)

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

7. FINANCIAL INSTRUMENTS

The Company is exposed to varying degrees to a variety of financial instrument related risks. The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations when they become due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at December 31, 2011, the Company had a cash balance which is held in trust of \$62,896 to settle current liabilities of \$22,230.

Credit Risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company believes it has no significant credit risk.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. Management does not believe that the Company is exposed to any material market risk.

Fair Value

The fair value of the Company's cash held in trust and accounts payable and accrued liabilities approximate their carrying value due to their short-term nature.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

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

Level 2 – inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – inputs that are not based on observable market data.

The fair value of funds held in trust is based on level 1 inputs of the fair value hierarchy.

ROYAL LIFESCIENCE CORP.

(A Capital Pool Company)

Notes To The Financial Statements

For the period ended December 31, 2011

Expressed in Canadian Dollar, unless otherwise stated

8. SUBSEQUENT EVENTS

- a. The Company is preparing to file an amended and restated prospectus with the securities regulatory authorities in British Columbia and Alberta and with the TSX Venture Exchange Inc., offering 4,000,000 common shares at \$0.10 per share as an initial public offering. Pursuant to an Agency Agreement between the Company and Canaccord Genuity Corp. (the "Agent"), the Agent will receive a cash commission equal to 10% of the gross proceeds, be paid an administration fee of \$10,000, and be reimbursed for its reasonable expenses and legal fees plus disbursements, and be issued Agent's warrants to purchase 400,000 common shares at \$0.10 per share exercisable for a period of 24 months from the date the common shares of the Company are listed on the TSX Venture Exchange.
- b. The Company intends to grant, at the closing of the offering, stock options to directors and officers of the Company to purchase up to 600,000 common shares at a price of \$0.10 per share under the option plan. These options will be exercisable for a period of 60 months from the date of grant. Any common shares acquired pursuant to the exercise of options prior to the completion of the qualifying transaction must be deposited in escrow and will be subject to escrow until the final exchange bulletin is issued. The above proposed transactions are subject to regulatory approval.

ROYAL LIFESCIENCE CORP.

FINANCIAL STATEMENTS

September 30, 2011

INDEPENDENT AUDITORS' REPORT

To the Directors of

Royal Lifescience Corp.

We have audited the accompanying financial statements of Royal Lifescience Corp., (the "Company"), which comprise the statement of financial position as at September 30, 2011, the statements of operations and comprehensive loss, changes in shareholders' equity, and cash flows for the period from February 23, 2011 (inception) to September 30, 2011, and notes comprising 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 ("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 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 an 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 our 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 Company'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 Company'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, the financial statements present fairly, in all material respects, the financial position of the Company as at September 30, 2011, and its results of operations and its cash flows for the period from February 23, 2011 (inception) to September 30, 2011 in accordance with IFRS.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates that the Company incurred a net loss of \$943 during the period from February 23, 2011 to September 30, 2011. This condition, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Vancouver, BC, Canada

October 27, 2011



Chartered Accountants

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Statement of Financial Position
As at September 30, 2011
Expressed in Canadian Dollar

	2011
Assets	\$
<u>Current assets</u>	
Cash held in trust (Note 3)	65,736
Deferred Charges (Note 2)	49,691
Total Assets	115,427
Liabilities and Shareholders' Equity	
<u>Current liabilities</u>	
Accounts payable and accrued liabilities	16,370
<u>Shareholders' equity</u>	
Share Capital (Note 3)	100,000
Deficit	(943)
Total shareholders' equity	99,057
Total liabilities and shareholders' equity	115,427

Nature of Operations and Continuance of Operation (Note 1)
Subsequent Events (Note 8)

On behalf of the Board of Directors:

"Craig D. Thomas" Director
Craig D. Thomas

"Minaz Dhanani" Director
Minaz Dhanani

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

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Statement of Operations and Comprehensive Loss
For the period from February 23, 2011(inception) to September 30, 2011
Expressed in Canadian Dollar

	<u>2011</u>
	\$
General and administration expenses	
Incorporation expenses	943
LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	943
Loss per common share - basic and diluted	(0.00)
Weighted average number of common shares outstanding - basic and diluted	1,954,338

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

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Statement of Changes in Shareholders' Equity
As at September 30, 2011
Expressed in Canadian Dollar

	Notes	Number of Shares	Capital Stock \$	Deficit \$	Total \$
Balance at February 23, 2011 (inception)		-	-	-	-
Common shares issued for cash	4	2,000,000	100,000	-	100,000
Loss and other comprehensive loss for the period		-	-	(943)	(943)
Balance at September 30, 2011		2,000,000	100,000	(943)	99,057

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

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Statement of Cash flows
For the period from February 23, 2011(inception) to September 30, 2011
Expressed in Canadian Dollar

	<u>2011</u>
	\$
Cash flows provided by (used in) operating activities	
Loss for the period	(943)
Changes in non-cash working capital items:	
Increase in accounts payables and accrued liabilities	16,370
Net cash provided by (used in) operating activities	15,427
Cash flows provided by (used in) investing activities	-
Deferred Charges	(49,691)
Cash flows provided by (used in) from financing activities	
Proceeds from issue of share for cash	100,000
Net increase (decrease) in cash and cash equivalents	65,736
Cash and cash equivalents, beginning of period	-
Cash and cash equivalents, end of the period	<u><u>65,736</u></u>

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

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Notes To The Financial Statements

September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

1. NATURE OF OPERATIONS AND CONTINUANCE OF OPERATIONS

The Company was incorporated under the Business Corporations Act (British Columbia) on February 23, 2011 and is classified as a Capital Pool Company as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4. The principal business of the Company is the identification and evaluation of assets or a business with the objective of completing a qualifying transaction (a "Qualifying Transaction") under Exchange. Under these rules, a Qualifying Transaction must be entered into within 24 months of listing. As at the date of these financial statements, the Company is not yet listed on the Exchange.

The Company's ability to continue as a going concern is 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. In order to continue as a going concern and meet its corporate objectives, the Company will require additional financing through debt or equity issuances or other available means. There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. These financial statements do not reflect the adjustments to the carrying value of assets and liabilities, or the impact on the statement of comprehensive loss and financial position classifications that would be necessary were the going concern assumption not appropriate.

As of September 30, 2011, the Company has not generated any revenues and has incurred losses of \$943 since inception. The Company will need to raise additional funds when an acquisition or participation is warranted.

The head office, principal address and registered and records office of the Company are located at 300 – 576 Seymour Street, Vancouver, British Columbia, Canada, V6B 3K1.

The financial statements of the Company for the period from February 23, 2011 (inception) to September 30, 2011 were authorized for issue in accordance with a resolution of the directors on October 27, 2011.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") which include Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC" and "SIC") adopted by the International Accounting Standards Board ("IASB").

These financial statements have been prepared using the accrual basis of accounting, except for cash flow information. Furthermore, these financial statements are presented in Canadian dollars which is the functional currency of the Company and all values are rounded to the nearest dollar.

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Notes To The Financial Statements
September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

b) Significant Accounting Judgments, Estimates and Assumptions

The preparation of these financial statements in conformity of IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

In particular, information about significant areas of estimation uncertainty considered by management in preparing the financial statements is described below:

Recovery of deferred tax assets

Judgment is required in determining whether deferred tax assets are recognized on the statement of financial position. Deferred tax assets, including those arising from un-utilized tax losses require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the reporting date could be impacted.

Additionally, future changes in tax laws in the jurisdictions in which the Company operations could limit the ability of the Company to obtain tax deductions in future periods.

c) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, deposits in banks and highly liquid investments with an original maturity of three months or less.

d) Financial Assets

Financial assets are classified into one of four categories:

- i. Fair value through profit or loss;
- ii. Held-to-maturity;
- iii. Available-for-sale; and
- iv. Loans and receivables.

The classification is determined at initial recognition and depends on the nature and purpose of the financial asset.

i. Fair value through profit or loss ("FVTPL")

A financial asset is classified at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition. Financial assets are designated as at FVTPL, if the Company manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Company's risk management or investment strategy. Attributable transaction costs are recognized in profit or loss when incurred. Financial assets classified as FVTPL are stated at fair value with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized incorporates any dividend or interest earned on the financial asset.

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Notes To The Financial Statements
September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

d) Financial Assets (cont'd)

ii. Held-to-maturity

These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. Held-to-maturity investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. Subsequent to initial recognition, these assets are measured at amortized costs using the effective interest method. If there is objective evidence that the asset is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the statement of operations and comprehensive loss.

iii. Available-for-sale

Non-derivative financial assets not included in the above categories are classified as available-for-sale. They are carried at fair value with changes therein, other than impairment losses, interest calculated using the effective interest method and foreign currency differences on AFS monetary items, recognized in other comprehensive income or loss. When an investment is derecognized or is determined to be impaired, the cumulative gain or loss previously recognized in equity is transferred to profit or loss for the period.

iv. Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses.

Loans and receivables comprise of cash held in trust.

v. Effective interest method

The effective interest method calculates the amortized cost of a financial asset and allocates interest income over the corresponding period. The effective interest rate is the rate that discounts estimated future cash receipts over the expected life of the financial asset, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as FVTPL.

vi. Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each period end. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investment have been impaired.

ROYAL LIFESCIENCE CORP.

(A Capital Pool Company)

Notes To The Financial Statements

September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

d) Financial Assets (cont'd)

Objective evidence of impairment could include the following:

- Significant financial difficulty of the issue or counterparty; or
- Default or delinquency in interest or principal payments; or
- It becoming probable that the borrower will enter bankruptcy or financial reorganization.

For marketable securities classified as AFS, a significant or prolonged decline in the fair value of the securities below their cost is considered to be objective evidence of impairment.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of financial assets is reduced by the impairment loss directly for all financial assets with the exception of accounts receivable, where the carrying amount is reduced through the use of an allowance account. When an account receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized. In respect of AFS equity securities, impairment losses previously recognized through profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in equity.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognized in other comprehensive income are reclassified to profit or loss in the period.

vii. Derecognition of financial assets

Financial assets are derecognized when the rights to receive cash flows from the assets expire or the financial assets are transferred and the Company has transferred substantially all the risks and rewards of ownership of the financial assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized directly in equity is recognized in profit or loss.

e) Financial Liabilities and Equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the group entities are recorded at the proceeds received, net of direct issue costs.

ROYAL LIFESCIENCE CORP.

(A Capital Pool Company)

Notes To The Financial Statements

September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

i Other financial liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expenses over the corresponding period. The effective interest rate is the rate that exactly discounts estimated future cash payments over the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

The Company has classified accounts payable and accrued liabilities as other financial liabilities.

ii Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

f) Share Capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from equity, net of any tax effects.

g) Income Taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit, and differences relating to investments in subsidiaries, and associates to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the financial position reporting date applicable to the period of expected realization or settlement.

ROYAL LIFESCIENCE CORP.**(A Capital Pool Company)**

Notes To The Financial Statements

September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**g) Income Taxes (cont'd)**

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

h) Loss per Share

The Company presents basic loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weight average number of common shares outstanding when the effect is anti-dilutive.

i) Comprehensive Income (Loss)

Comprehensive income is the overall change in the net assets of the Company for a period, other than changes attributable to transactions with shareholders. It is made up of net income and other comprehensive income. The historical make up of net income has not changed. Other comprehensive income includes gains or losses, which generally accepted accounting principles requires be recognizing in a period, but excluding from net income for that period. The Company has no other comprehensive income during the period ended September 30, 2011.

j) Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

k) Deferred Charges

The Company recorded the costs incurred in connection with the proposed corporate transaction eligible for deferral as non-current deferred charges. The deferred charges as at September 30, 2011 are \$49,691, representing the costs directly related to the Initial Public Offering. These charges include legal costs of \$15,428, audit fee of \$8,000, filing fee of \$11,263 and costs of \$15,000 incurred by the Agent.

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Notes To The Financial Statements
September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

l) Standards Issued but Not Yet Effective

The Company has not yet adopted certain new standards, amendments and interpretations to existing standards, which have been published but are only effective for our accounting periods beginning on or after October 1, 2013. These include:

- IFRS 9, Financial Instruments, Classification and Measurement, effective January 1, 2013
- IFRS 10 Consolidated Financial Statements, effective January 1, 2013

At the financial position reporting date, the following accounting interpretation was in issue but not yet effective: IFRIC 19, *Extinguishing Financial Liabilities with Equity Instruments*. This interpretation is not expected to have any impact on the financial results of the Company.

The Company anticipates that the adoption of these standards and interpretations in future periods will have no material impact on the financial statements of the Company except for additional disclosures.

3. SHARE CAPITAL

Authorized: Unlimited common shares with no par value

Unlimited preferred shares with no par value

Issued and outstanding: 2,000,000 common shares

Preferred shares – Nil

	Number of shares	Amount
Opening balance, February 23, 2011 (inception)	-	\$ -
Transaction during the period:		
Shares issued for cash at \$0.05 per share	2,000,000	100,000
Balance as at September 30, 2011	2,000,000	\$ 100,000

- a. During the period ended September 30, 2011, the Company issued 2,000,000 common shares to directors and non-arm's length parties at a price of \$0.05 per share for total proceeds of \$100,000. The common shares issued will be held in escrow and released pro-rata to the shareholders as to 10% of the escrow shares upon issuance of a Final Exchange Bulletin by the TSX-V and as to the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months. These escrow shares may not be transferred, assigned or otherwise dealt with without the consent of the regulatory authorities. If a Final Exchange Bulletin is not issued the shares will not be released from escrow and if the Company is delisted, the shares will be cancelled.

ROYAL LIFESCIENCE CORP.
(A Capital Pool Company)

Notes To The Financial Statements

September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

3. SHARE CAPITAL (Cont'd)

- b. On May 1, 2011, the Corporation approved a share option plan (the "option plan") whereby a maximum of 10% of common shares issued and outstanding is reserved for the issuance of non-transferable options to directors and officers. This option plan provides that the terms and conditions of the options and the exercise price of options will be determined by the directors subject to price restrictions and other requirements imposed by the TSX Venture Exchange Inc. The period for exercising the options granted under the option plan can not exceed a period of 60 months and the exercise price must be fully paid before the issuance of shares.

4. RELATED PARTY TRANSACTIONS

The following are key management personnel transactions with the Company in the reporting period.

Transactions	From February 23, 2011 (inception) to September 30, 2011
Services Rendered:	
Thomas, Rondeau LLP	\$ 5,563

Related party balances payable	September 30, 2011
Thomas, Rondeau LLP	\$ 5,943

During the period from February 23, 2011 (inception) to September 30, 2011, the Company accrued \$5,563 legal fees to its lawyer, Thomas, Rondeau LLP, which was controlled by a director of the Company. \$5,943 in the accounts payable and accrued liabilities as at September 30, 2011 was payable to Thomas, Rondeau LLP. Management did not receive any compensation during the period from February 23, 2011 (inception date) to September 30, 2011. The directors and officers currently own 100% of the issued and outstanding common shares.

Cash held in trust at September 30, 2011 represents \$65,736 held in trust by Thomas, Rondeau LLP from the proceeds of \$100,000 in seed share subscriptions.

ROYAL LIFESCIENCE CORP.**(A Capital Pool Company)**

Notes To The Financial Statements

September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

5. INCOME TAXES

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

	From February 23 (inception) to September 30, 2011
Operating losses for the period	\$ 943
Statutory tax rate	13.50%
Expected income tax-recovery at expected rate	127
Unrecognized benefit of non-capital loss	(127)
Total income tax recovery	\$ -

Deferred income taxes arise from temporary differences in the recognition of income and expenses for financial reporting and tax purposes. The significant components of future income tax assets and liabilities at September 30, 2011 are as follows:

	September 30, 2011
Deferred income tax assets:	
Non-capital loss carry forwards	\$ 127
Valuation allowance	(127)
Net deferred income tax recovery	\$ -

At September 30, 2011, the Company has available losses for income tax purposes totaling approximately \$943, expiring in year 2031. Future tax benefits which may arise as a result of these non-capital losses have not been recognized in these financial statements and have been offset by a valuation allowance due to the uncertainty of their realization.

6. CAPITAL RISK MANAGEMENT

The Company manages its common shares as capital. As at September 30, 2011, the Company's shareholders' equity was \$99,057. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, to maintain its financial strength, to protect its ability to meet its on-going liabilities, to maintain creditworthiness, and to maximize returns for shareholders over the long term.

The capital for expansion was mostly from proceeds from the issuance of common shares. The net proceeds raised will only be sufficient to identify and evaluate a limited number of assets and businesses for the process of identifying and completing a Qualifying Transaction. Additional funds may be required to finance the Company's Qualifying Transaction.

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7. FINANCIAL INSTRUMENTS

The Company is exposed to varying degrees to a variety of financial instrument related risks. The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations when they become due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2011, the Company had a cash balance of \$65,736 to settle current liabilities of \$16,370.

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company believes it has no significant credit risk.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. Management does not believe that the Company is exposed to any material market risk.

Fair Value

The fair value of the Company's cash held in trust and accounts payable and accrued liabilities approximate their carrying value due to their short-term nature.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

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

Level 2 – inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – inputs that are not based on observable market data.

The fair value of funds held in trust is based on level 1 inputs of the fair value hierarchy.

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September 30, 2011

Expressed in Canadian Dollar, unless otherwise stated

8. SUBSEQUENT EVENTS

- a. The Company is preparing to file a prospectus with the securities regulatory authorities in British Columbia and Alberta and with the TSX Venture Exchange Inc., offering 4,000,000 common shares at \$0.10 per share as an initial public offering. Pursuant to an Agency Agreement between the Company and Canaccord Genuity Corp. (the "Agent"), the Agent will receive a cash commission equal to 10% of the gross proceeds, be paid an administration fee of \$10,000, and be reimbursed for its reasonable expenses and legal fees plus disbursements, and be issued Agent's warrants to purchase 400,000 common shares at \$0.10 per share exercisable for a period of 24 months from the date the common shares of the Company are listed on the TSX Venture Exchange.
- b. The Company intends to grant, at the closing of the offering, stock options to directors and officers of the Company to purchase up to 600,000 common shares at a price of \$0.10 per share under the option plan. These options will be exercisable for a period of 60 months from the date of grant. Any common shares acquired pursuant to the exercise of options prior to the completion of the qualifying transaction must be deposited in escrow and will be subject to escrow until the final exchange bulletin is issued. The above proposed transactions are subject to regulatory approval.

CERTIFICATES

Certificate of the Company

Dated: April 4, 2012

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

"Craig D. Thomas"

CRAIG D. THOMAS

Director, CEO, CFO and Corporate
Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

"Kehong Wu"

DR. KEHONG WU

Director

"Minaz Dhanani"

MINAZ DHANANI

Director

Certificate of the Promoter

Dated: April 4, 2012

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

"Craig D. Thomas"

CRAIG D. THOMAS

Certificate of the Agent

Dated: April 4, 2012

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

CANACCORD GENUITY CORP.

Per: “David Rentz”
David Rentz, Managing Director, Investment Banking