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

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

PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING November 20, 2014

RILEY RESOURCES CORP.
(a capital pool company)

$200,000
2,000,000 Common Shares
Price: $0.10 per Common Share

Riley Resources Corp. (the "**Company**") hereby offers for distribution through its agent, Haywood Securities Inc. (the "**Agent**"), 2,000,000 common shares in the capital of the Company ("**Common Shares**") at a price of $0.10 per Common Share for total gross proceeds of $200,000 (the "**Offering**").

The purpose of the 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 hereafter defined. Any proposed Qualifying Transaction must be approved by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction, must also receive Majority of the Minority Approval, as hereafter defined, in accordance with Exchange Policy 2.4 (the "**CPC Policy**"). The Company is a Capital Pool Company ("**CPC**"). It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the Completion of the Qualifying Transaction, as hereafter defined, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See "Business of the Company" and "Use of Proceeds".

	Price to Public	**Agent's Commission(1)**	**Net Proceeds to the Company(2)**
Per Common Share	$0.10	$0.01	$0.09
Total Offering	$200,000	$20,000	$180,000

Notes:

(1) A cash commission equal to 10.0% of the gross proceeds of the Offering will be paid to the Agent. In addition, the Agent will be paid a Corporate Finance Fee of $10,000 (plus GST) (the "**Corporate Finance Fee**") and will be reimbursed for its legal fees and other expenses incurred pursuant to this Offering. The Company will also grant the Agent non-transferable share purchase warrants (the "**Agent's Warrants**") equal in number to 10.0% of the aggregate number of Common Shares sold under the Offering. Each Agent's Warrant will entitle the Agent to purchase one Common Share 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. This prospectus qualifies the distribution of the Agent's Warrants. See "Plan of Distribution".

(2) Before deducting the Corporate Finance Fee and the costs of this Offering estimated to be $57,465, which includes legal and audit fees and other expenses of the Company, the Agent's expenses and legal fees and listing fee payable to the Exchange. See "Use of Proceeds".

This Offering is being made on a commercially reasonable efforts basis by the Agent pursuant to an agency agreement dated ●, 2014 between the Company and the Agent (the "**Agency Agreement**") whereby the Agent shall act as agent for the Company for the sale of the Common Shares under this prospectus and is subject to a minimum subscription of 2,000,000 Common Shares for gross proceeds to the Company of $200,000 and subject to approval of certain legal matters by Gowling Lafleur Henderson LLP of Vancouver, British Columbia on behalf of the Company and by Miller Thomson LLP of Vancouver, British Columbia on behalf of the Agent. The offering price of the Common Shares was determined by arm's length 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. If the subscription funds are not raised within 90 days of the issuance of a receipt for the final prospectus or such other time as may be consented to by the Agent and the persons or companies who subscribed within that period, all subscription monies will be returned to subscribers without interest or deduction unless the subscribers have otherwise instructed the Agent. See "Plan of Distribution".

Pursuant to the Agency Agreement, the Agent and any sub-agents as directed by the Agent will be granted the Agent's Warrants equal in number to 10.0% of the aggregate number of Common Shares sold under the Offering. Each Agent's Warrant will entitle the Agent to purchase one Common Share at a price of $0.10 per Common Share for a period of 24 months from the day the Common Shares are listed on the Exchange. The Agent's Warrants are qualified for distribution under this prospectus. In addition, the Company intends to grant stock options to purchase 715,000 Common Shares to directors and officers pursuant to the Company's stock option plan. The options to be granted to directors and officers are also qualified for distribution under this prospectus. See "Plan of Distribution" and "Options to Purchase Securities".

THERE IS NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD AND PURCHASERS MAY NOT BE ABLE TO RESELL SECURITIES PURCHASED UNDER THIS 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".

The Company has applied to list the Common Shares on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

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

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Warrants, and the grant of 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 the preliminary prospectus is issued by the securities regulatory authorities 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 applicable securities legislation or where the applicable securities regulatory authority grants a discretionary order.

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

Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this prospectus, being 40,000 Common Shares ($4,000). In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates, as herein defined, of that purchaser, is 4% of the total number of Common Shares offered under this prospectus, being 80,000 Common Shares ($8,000).

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 book entry-only certificates that represent the aggregate number of Common Shares subscribed for under this prospectus will be issued in registered form to CDS Clearing and Depository Services Inc. ("**CDS**") and will be deposited with CDS on the date of closing. All of the purchasers of Common Shares will receive only a customer confirmation from the Agent or selling group member as to the Common Shares purchased. Certificates representing the Common Shares in registered and definitive form will be issued only in certain limited circumstances.

HAYWOOD SECURITIES INC.
Suite 700- 200 Burrard Street
Vancouver, BC V6C 3L6

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GLOSSARY

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

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

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

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

A company is "controlled" by a Person if:

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

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

A Person beneficially owns securities that are beneficially owned by:

(a) a company controlled by that Person, or

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

"Agency Agreement" means the agency agreement dated ●, 2014 between the Company and the Agent.

"Agent" means Haywood Securities Inc.

"Agent's Commission" means a cash commission equal to 10.0% of the gross proceeds of the Offering, to be paid by the Company to the Agent.

"Agent's Warrants" has the meaning ascribed thereto on the cover page of this prospectus.

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

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

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

(b) identifies the parties to the Qualifying Transaction;

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

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

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

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

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

(b) any partner of the person or company,

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

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

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

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

but

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

"CPC" or **"Capital Pool Company"** 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 Exchange.

"Commissions" means the Ontario Securities Commission, the Alberta Securities Commission and the British Columbia Securities Commission.

"Common Shares" means 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 Riley Resources Corp., a company 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 or company that holds or is one of a combination of persons or companies that holds a sufficient number of any of the securities of an Issuer so as to affect materially the control of that Issuer, or that holds more than 20% of the outstanding voting securities of an Issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the Issuer.

"Corporate Finance Fee" has the meaning ascribed thereto on the cover page of this prospectus.

“**Escrow Agent**” means Computershare Investor Services Inc., a trust corporation with an office in Vancouver, British Columbia.

“Escrow Agreement” means the Exchange Form 2F escrow agreement dated November 6, 2014 among the Company, the Escrow Agent and certain shareholders of the Company.

“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 Public Offer” 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.

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

“Majority of the Minority Approval” means the approval of a Non-Arm’s Length Qualifying Transaction by the majority of the votes cast by shareholders, other than:

(a) Non-Arm’s Length Parties to the CPC;

(b) Non-Arm’s Length Parties to the Qualifying Transaction; and

(c) in the case of a Related Party Transaction:

(i) if the CPC holds its own shares, the CPC, and

(ii) a Person acting jointly or in concert with a Person referred to in paragraph (a) or (b) in respect of the transaction

at a properly constituted meeting of the common shareholders of the CPC.

“Member” means a Person who has executed the Members’ Agreement, as amended from time to time, and is accepted as and becomes a member of the Exchange under the Exchange requirements.

“**Members’ Agreement**” means the members’ agreement among the Exchange and each Person who, from time to time, is accepted as and becomes a member of the Exchange under the Exchange requirements.

“NEX” means the market on which former Exchange and Toronto Stock Exchange issuers that do not meet Exchange Tier Maintenance Requirements for Tier 2 Issuers may continue to trade.

“Non-Arm’s Length Party” means in relation to a company, a promoter, officer, director, other insider or Control Person of that company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any company of which the individual is a promoter, officer, director, insider or Control Person.

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

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

“Offering” means the Company’s offering of 2,000,000 Common Shares at a purchase price of $0.10 per Common Share under this prospectus raising gross proceeds of $200,000 as more fully described under “Plan of Distribution”.

“Person” means a company or individual.

“Principal” means:

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

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

(c) a **20% holder** – a Person 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 subparagraphs (b), (c), and (d), “Pro Group” shall include, either individually or as a group:

(i) the Member;

(ii) employees of the Member;

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

(iv) Affiliates of the Member; and

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

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

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

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

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

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

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

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

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

“Related Party Transaction” has the meaning ascribed to that term under Multilateral Instrument 61-101, and includes a related party transaction that is determined by the Exchange, to be a Related Party Transaction. The Exchange may deem a transaction to be a Related Party Transaction where the transaction involves Non-Arm’s Length Parties, or other circumstances exist which may compromise the independence of the Issuer with respect to the transaction.

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

“Rule D” means Rule D of the Exchange Rule Book.

“SEDAR” means the System for Electronic Document Analysis and Retrieval.

“Seed Shares” means securities issued before the Offering, regardless of whether the securities are subject to escrow 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 initial 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.

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

"Voting Share" means securities that carry the right to vote under all circumstances if the Issuer also has a class of Restricted Shares (as defined in Exchange Policy 3.5 - *Restricted Shares).*

PROSPECTUS SUMMARY

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

The Company	Riley Resources Corp., a company incorporated under the laws of British Columbia, with a head office located at Suite 1825, 1055 West Hastings Street, Vancouver, British Columbia, V6E 2E9. See "Business of the Company".
Business of the Company:	The Company is a CPC pursuant to the policies of the Exchange. The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has not commenced commercial operations and has no assets other than a minimum amount of cash. See "Business of the Company".
Offering:	The Company is offering to the public, through the Agent, a total of 2,000,000 Common Shares at a price of $0.10 per Common Share for gross proceeds of $200,000. In addition, pursuant to the Agency Agreement the Company will grant to the Agent Agent's Warrants equal in number to 10.0% of the aggregate number of Common Shares sold under the Offering. Each Agent's Warrant will entitle the Agent to purchase one Common Share 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. The distribution of the 2,000,000 Common Shares and the Agent's Warrants are qualified under this prospectus. In addition, the Company intends to grant stock options to purchase 715,000 Common Shares to directors and officers pursuant to the Company's stock option plan. The options to be granted to directors and officers are also qualified for distribution under this prospectus. See "Plan of Distribution" and "Options to Purchase Securities".
Use of Proceeds:	The net proceeds to the Company will be $180,000 under the Offering, before deducting the Corporate Finance Fee of $10,000 and the costs of this Offering estimated to be $57,465. The Company received gross proceeds of $285,001 from the sale of Seed Shares and has incurred administrative expenses of $3,805 to October 15, 2014. The Company estimates incurring additional general and administrative costs until the completion of the Qualifying Transaction of approximately $80,000, which, together with the Corporate Finance Fee of $10,000 and estimated costs of the Offering in the amount of $57,465 and losses to October 15, 2014 of $3,805 will reduce the total funds available for pursuing a Qualifying Transaction to approximately $313,731. 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 Management:	Todd L. Hilditch — Chief Executive Officer, Chief Financial Officer and Director

Bryan McKenzie	Director
William Lamb	Director
Cyndi Laval	Secretary and Director

See “Directors, Officers and Promoters”.

Escrowed Shares: Of the currently 5,150,001 issued and outstanding Common Shares, 4,600,001 Common Shares are deposited in escrow pursuant to the Escrow Agreement. Such Common Shares will only be released from escrow in accordance with the terms of such agreement 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 incorporated in 2011 and has no active business or assets other than cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. See “Dividend Record and Policy”.

The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Company and can afford to risk the loss of their entire investment. The directors and officers of the Company will only devote part of their time and attention to the affairs of the Company and there are potential conflicts of interest to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. Assuming completion of the Offering, an investor will suffer an immediate dilution per Common Share of $0.032 or 32% before the deduction of selling commissions and related expenses incurred by the Company. An acquisition financed by the issuance of treasury shares could result in a change of control of the Company and may cause the shareholders’ interest in the Company to be further diluted. There can be no assurance that an active and liquid market for the Company’s Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transactions. The Company has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Company will be able to identify or complete a suitable Qualifying Transaction.

The Qualifying Transaction may involve the acquisition of a business or assets located outside Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside 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”, “Directors, Officers and Promoters”, “Use of Proceeds” and “Conflicts of Interest”.

The Company has also granted to the Agent a right of first refusal in connection with certain brokered equity financings of the Company. See “Plan of Distribution”.

THE COMPANY

The Company was incorporated pursuant to the provisions of the *Business Corporations Act* (British Columbia) on June 3, 2011 under the name "Riley Resources Corp." The head office of the Company is located at Suite 1825, 1055 West Hastings Street, Vancouver, British Columbia, V6E 2E9 and the registered and records office of the Company is located at Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5. The Company does not have any subsidiaries.

BUSINESS OF THE COMPANY

Preliminary Expenses

As at October 15, 2014 (the date of the most recent balance sheet included in this prospectus), the Company has incurred expenses of $3,805.

After October 15, 2014, the Company expects to incur expenses in the amount of $10,000, representing the Corporate Finance Fee (excluding GST), $15,000 in respect of the listing fee payable to the Exchange, approximately $7,640 in respect of the Commissions' and SEDAR filing fees and approximately $34,825 in respect of office expenses, legal expenses and auditor fees. Certain of the Offering proceeds may be utilized to satisfy the obligations of the Company related to this Offering, including the expenses of its auditors, legal counsel and the Agent's legal counsel. See "Use of Proceeds".

Proposed Operations until Completion of a Qualifying Transaction

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

Until Completion of a Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition. Except as described under "Use of Proceeds - Private Placements for Cash", and "Use of Proceeds - 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 has not yet entered into an Agreement in Principle.

Method of Financing

In the event the Company is successful in its efforts to negotiate a Qualifying Transaction, the Company may use cash, bank financing, the issuance of treasury shares, private or public financing or debt or equity or some combination thereof to finance the Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares could result in a change of control of the Company and may cause the shareholders' interest in the Company to be further diluted.**

Criteria for a Qualifying Transaction

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

The Company proposes to identify acquisitions of interests in assets or businesses through discussions with various business associates and contacts of the Company's directors.

All potential acquisitions will be screened initially by management of the Company to determine their economic viability. Management has not placed geographical restrictions on potential acquisitions. Approval of acquisitions will be made by the board of directors. The board of directors will examine proposed acquisitions having regard to, among other things, (a) sound business fundamentals; (b) risk of loss; (c) prospects for growth; (c) skill of management team; and (d) basic financing considerations, including the costs of the acquisition and the prospect of obtaining debt or equity financing to complete the acquisition. Once a prospective acquisition target has been identified and evaluated, the Company will proceed to negotiate the terms upon which it may acquire an interest in the asset or business.

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

Upon the Company reaching an Agreement in Principle, the Company must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Company's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under "Trading Halts, Suspensions and Delisting". Within 75 days after issuance of such news release, the Company shall be required to submit for review to the Exchange either an information circular that complies with applicable corporate and securities laws or a filing statement that complies with Exchange requirements. An information circular must be submitted where there is a Non-Arm's Length Qualifying Transaction. 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/Form 3B2 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 initial listing requirements for the particular industry sector in either Tier 1 or Tier 2 as prescribed under the applicable Policies of the Exchange.

Trading Halts, Suspension and Delisting

The Exchange will generally halt trading in the Common Shares from the date of the public announcement of an Agreement in Principle until all filing requirements of the Exchange have been satisfied, which includes the submission 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 where the Exchange has not issued a Final Exchange Bulletin to the Company within 24 months of the date of listing. In the event that the Common Shares are delisted by the Exchange, within 90 days from the date of such delisting, the Company shall wind up and shall make a pro rata distribution of its remaining assets to its shareholders, unless shareholders, pursuant to a majority vote exclusive of the votes of Non-Arm's Length Parties to the Company, determine to deal with the remaining assets in some other manner. See "Filings and Shareholders Approval of a Non-Arm's Length Qualifying Transaction" above and "Refusal of Qualifying Transaction" below.

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

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

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

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

Refusal of Qualifying Transaction

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

(a) the Resulting Issuer fails to satisfy the applicable initial 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 Company received gross proceeds of $285,001 from the sale of 5,150,001 Common Shares prior to the date of this prospectus. As at October 15, 2014, the Company has incurred expenses and offering costs totalling $3,805.

The gross proceeds to be received by the Company from the sale of the Common Shares distributed under this prospectus amount to $200,000. The expenses and cost of this Offering incurred to date and the expected costs to be incurred amount to approximately $91,270 (inclusive of the Agent’s commission of $20,000 and Corporate Finance Fee of $10,000).

The Company estimates that gross proceeds available to it from the sale of the Common Shares distributed under this prospectus and prior sales of Common Shares will be $485,001.

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

	Offering
Cash proceeds raised prior to this Offering [1]	$285,001
Loss to October 15, 2014[2]	($3,805)[2]
Cash proceeds to be raised pursuant to this Offering [3]	$200,000
Agent's Commission	($20,000)
Corporate Finance Fee	($10,000)
Expenses and costs relating to the Offering (including the listing fees, Agent's expenses, legal fees, audit fees and expenses)	($57,465)
Total estimated funds available (on completion of the Offering)	**$393,731**
Funds available for identifying and evaluating assets or business prospects[4]	$313,731
Estimated general and administrative expenses until Completion of a Qualifying Transaction	$80,000
Total Net Proceeds	**$393,731**

Notes:

(1) See "Prior Sales".

(2) See "Preliminary Expenses".

(3) In the event the Agent exercises the Agent's Warrants, and the directors or officers exercise their options, there will be available to the Company a maximum of an additional $91,500, which will be added to the working capital of the Company. There is no assurance that any of these Agent's Warrants and options will be exercised. See "Plan of Distribution".

(4) In the event that the Company enters into an Agreement in Principle prior to spending the entire $313,731 on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

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

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

Permitted Use of Funds

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

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

(i) valuations or appraisals;

(ii) business plans;

(iii) feasibility studies and technical assessments;

(iv) sponsorship reports;

(v) engineering or geological reports;

(vi) financial statements, including audited financial statements;

(vii) fees for legal and accounting services; and

(viii) agents' fees, costs and commissions, including those Agent's fees and commissions in respect to this Offering,

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, provided that 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 as "Permitted Use of Funds", listed above, include:

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

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

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

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

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

(iii) equipment leases; and

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

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

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Company will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Company where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed $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 "Options to Purchase Securities" and "Restrictions on Use of Proceeds", the Company has not made, and until the Completion of the Qualifying Transaction will not make, any payment of any kind, directly or indirectly, to a Non-Arm's Length Party to the Company or a Non-Arm's Length Party to the Qualifying Transaction, or to a person engaged in investor relations activities, by any means, including:

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

(b) deposits and similar payments.

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

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

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

PLAN OF DISTRIBUTION

Agent and Agent's Compensation

Pursuant to the Agency Agreement, the Company has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public a total of 2,000,000 Common Shares as provided in this prospectus, at a price of $0.10 per Common Share, for gross proceeds of $200,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a cash commission equal to 10.0% of the aggregate gross proceeds from the sale of the Common Shares. In addition, the Company will pay the Agent a Corporate Finance Fee of $10,000 (plus GST), and will reimburse the Agent for its expenses incurred pursuant to this Offering (including legal fees).

The Company has also agreed to grant to the Agent non-transferable Agent's Warrants which will entitle the Agent to purchase such number of Common Shares equal to 10.0% of the Common Shares sold under the Offering, being up to 200,000 Common Shares, at a price of $0.10 per Common Share, which may be exercised for a period of 24 months from the date the Common Shares are listed on the Exchange. The distribution of the Agent's Warrants is qualified under this prospectus. Not more than 50% of the aggregate number of Common Shares which may be acquired on the exercise of the entire Agent's Warrants 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 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, act as financial advisor, lead agent or underwriter with a minimum 50% syndicate participation for any future financings (public or private) or Qualifying Transaction, and to act as Sponsor for the Company's 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 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 sub-agents, investment dealers or registrants, provided the Agent uses its commercially reasonable efforts to obtain subscriptions to purchase all of the offered Common Shares.

Right of First Refusal

Further, pursuant to the Agency Agreement, the Company has granted the Agent a right of first refusal (the "**ROFR**") expiring on the date that is the earlier of (the "**ROFR Termination Date**"): (i) twenty-four (24) months from the date that the Common Shares are listed on the Exchange, or such later date prior to which the Exchange may permit the Company to complete the Qualifying Transaction; and (ii) the date of the closing of the Qualifying Transaction. Pursuant to the ROFR, the Agent will have the right to act as financial advisor and lead agent or lead underwriter with a minimum 50% syndicate participation in connection with any financing, private or public, or Qualifying Transaction, or to provide sponsorship services (if required) for any Qualifying Transaction for the period ending on the ROFR Termination Date.

Commercially Reasonable Efforts Offering and Minimum Distribution

The Offering is for a total of 2,000,000 Common Shares for total gross proceeds of $200,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2% of the total Common Shares under the Offering, being 40,000 Common Shares ($4,000). In addition, the maximum number of Common Shares permitted to be purchased by that purchaser together with any Associates of Affiliates of that purchaser is 4% of the total number of Common Shares under the Offering, being 80,000 Common Shares ($8,000). The funds received from the Offering will be deposited with the Agent, and will not be released until proceeds of $200,000 has been deposited. The total subscription must be raised within 90 days of the date a receipt for the prospectus is issued, 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 stock options to purchase 715,000 Common Shares to directors and officers in accordance with the policies of the Exchange, which options are qualified for distribution under this prospectus. See "Options to Purchase Securities."

Determination of Price

The price of the Common Shares has been determined by arm's length negotiation between the Company and the Agent and in accordance with the CPC Policy.

Listing Application

The Company has applied to list the Common Shares on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

Subscriptions by and Restrictions on the Agent

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 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 exclusive of Common Shares reserved for issuance at a future 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."*

Except as disclosed below, the Agent has advised the Company that to the best of its knowledge and belief, no directors, officers, employees or contractors of the Agent, or any Associate or Affiliate of the foregoing, have subscribed for any Common Shares prior to the date hereof.

Tim Ferris, an employee of the Agent, holds 600,000 Seed Shares.

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Warrants, and the grant of stock options to the directors and officers of the Company, no securities of the Company will be permitted to be issued during the period between the date the receipt for the preliminary prospectus is issued by the Commissions 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 applicable securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF THE SECURITIES

Common Shares

The Company is authorized to issue an unlimited number of Common Shares without par value. As at the date of this prospectus there are 5,150,001 Common Shares issued and outstanding as fully paid and non-assessable. In addition, 2,000,000 Common Shares are reserved for issuance pursuant to the Offering, 200,000 Common Shares are reserved for issuance pursuant to the exercise of the Agent's Warrants and 715,000 Common Shares are reserved for issuance under stock options granted to directors and officers. See "Plan of Distribution" and "Options to Purchase Securities – Options to be Granted".

The holders of Common Shares are entitled to dividends, if, as and when declared by the board of directors, to one vote per Common Share at meetings of the shareholders of the Company and, upon liquidation, to share equally in such assets of the Company as are distributable to the holders of Common Shares. 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 of the date of the most recent balance sheet contained herein, as of the date hereof, and after giving effect to the Offering:

Designation of Security	Amount Authorized	Amount Outstanding as of October 15, 2014[(1)]	Amount Outstanding as of November 20, 2014 [(1)]	Amount to be Outstanding if all Common Shares being offered are sold[(2)(3)]
Common Shares	unlimited	$285,001 (5,150,001 shares)[(4)]	$285,001 (5,150,001 shares)[(4)]	$485,001 (7,150,001 shares)

Notes:

(1) As at the date of the Company's most recent balance sheet, October 15, 2014, and as the date hereof the CPC had not commenced commercial operations.

(2) The Company proposes to grant options to purchase an aggregate of 715,000 Common Shares at $0.10 per Common Share exercisable for a period of 10 years from the date on which the Common Shares are listed on the Exchange pursuant to the Company's stock option plan to directors and officers of the Company. See "Options to Purchase Securities – Options to be Granted". The Company will grant to the Agent the Agent's Warrants to acquire an aggregate of 10.0% of the Common Shares sold under the Offering, being up to 200,000 Common Shares, at $0.10 per Common Share exercisable for a period of 24 months. See "Plan of Distribution". This prospectus qualifies the distribution of such stock options and the Agent's Warrants.

(3) Funds estimated available on completion of the Offering prior to deducting the Corporate Finance Fee of $10,000, the Agent's Commission of $20,000 and estimated expenses of the Offering in the amount of $57,465 and prior expenses and administrative costs of $3,805. See "Use of Proceeds – Proceeds and Principal Purposes".

(4) 4,600,001 of 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 Terms

The Company has adopted an incentive stock option plan (the "**Option Plan**") which provides that the board of directors of the Company may from time to time, in its discretion and in accordance with the Exchange requirements, grant to directors, officers, employees and consultants of the Company and its affiliates, 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. Such options will be exercisable for a period of up to ten (10) years from the date of grant. In connection with the foregoing, the maximum number of Common Shares reserved for issue to any one person under the Option Plan cannot exceed five percent (5%) of the issued and outstanding number of Common Shares at the closing of the Offering and the maximum number of Common Shares reserved for issue to a consultant or a person engaged in investor relations activities cannot exceed 2% of the issued and outstanding number of Common Shares at the date of the grant. Prior to completion of a Qualifying Transaction, the board of directors of the Company may grant options only to directors, officers and (technical) consultants. In the absence of disinterested shareholder approval, options in respect of not more than 10% of the issued and outstanding Common Shares will be granted in any 12 month period.

Options are non-assignable and non-transferable. If an optionee ceases to be employed by the Company or ceases to act as a director or officer of the Company or a subsidiary (other than termination for cause), any option held by such Optionee will expire within a reasonable period (not to exceed one year) of termination of employment or technical consulting arrangement or holding office as a director or officer of the Company and, in the case of death, expire within one year thereafter. Upon death, the options may be exercised by legal representatives or designated beneficiaries of the holder of the option. In the event of termination for cause, the option shall terminate and shall cease to be exercisable upon such termination for cause. While the Company is a CPC, options may be exercisable the greater of 12 months after the Completion of the Qualifying Transaction and up to 90 days following cessation of the optionee's position with the Company in the event the optionee cease to be a director, officer, employee or consultant of the Resulting Issuer in connection with the Qualifying Transaction. 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 restrictions until the Final Exchange Bulletin is issued. See "Escrowed Securities".

Options to be Granted

The following options to purchase an aggregate of 715,000 Common Shares to be granted to directors and officers of the Company upon completion of the Offering are qualified for distribution pursuant to this prospectus:

Name	Common Shares Reserved Under Option (#)	Exercise or Base Price ($/Common Share)	Expiration Date(1)
Todd Hilditch	297,000	$0.10	10 years from date on which the Common Shares are listed on the Exchange
William Lamb	238,000	$0.10	10 years from date on which the Common Shares are listed on the Exchange
Bryan McKenzie	90,000	$0.10	10 years from date on which the Common Shares are listed on the Exchange
Cyndi Laval	90,000	$0.10	10 years from date on which the Common Shares are listed on the Exchange
Total:	**715,000**		

Note:

(1) The options vest immediately on the date of grant, subject to the restrictions described above. A stock option agreement will be delivered by the Company to each of the above-listed recipients of stock options to evidence their respective option grants.

PRIOR SALES

Since the date of incorporation and prior to the date of this prospectus, the Company has issued 5,150,001 Common Shares as follows:

Date	Number of Common Shares	Issue Price per Common Share	Aggregate Total Issue Price	Nature of Consideration Received
June 3, 2011	1(1)	$1.00(1)	$1.00(1)	Cash
September 3, 2014	2,200,000 (1) (2)	$0.05	$110,000	Cash
October 3, 2014	2,400,000 (1) (2)(3)	$0.05	$120,000	Cash
October 3, 2014	550,000(4)	$0.10	$55,000	Cash

Note:

(1) Subject to escrow restrictions in accordance with the CPC Policy. See “Escrowed Securities”.

(2) All of these Common Shares are subject to escrow restrictions in accordance with the CPC Policy. See “Escrowed Securities”.

(3) 1,100,000 of these Common Shares were sold to members of the Aggregate Pro Group.

(4) 250,000 of these Common Shares were sold to members of the Aggregate Pro Group.

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

A total of 4,600,001 Common Shares issued prior to this Offering at a price below $0.10 per 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, if any, will be deposited with the Escrow Agent under the Escrow Agreement.

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

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

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

Name and Municipality of Residence of Shareholder	Number of Common Shares	Number of Common Shares Held in Escrow	Percentage of Common Shares Prior to Giving Effect to the Offering(1)	Percentage of Class After Giving Effect to the Offering(1)(2)
Todd Hilditch Surrey, B.C.	1,000,001	1,000,001	19.42%	13.99%
Bryan McKenzie Vancouver, B.C.	300,000	300,000	5.82%	4.20%
Cyndi Laval Vancouver, B.C.	300,000	300,000	5.82%	4.20%
William Lamb West Vancouver, B.C.	800,000	800,000	15.53%	11.19%
El Toro Trading Ltd. Panama City, Panama	600,000	600,000	11.65%	8.39%
Tim Ferris Surrey, B.C.	600,000	600,000	11.65%	8.39%
Chelsea Bowie Calgary, Alberta	500,000	500,000	9.71%	6.99%
Alan Brimacombe Calgary, Alberta	500,000	500,000	9.71%	6.99%
Total	4,600,001	4,600,001		

Notes:

(1) Total percentages affected by rounding.

(2) Assuming that no Common Shares are purchased by these persons under this Offering and no options have been exercised.

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

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

If a Final Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the Escrow Agreement each Non-Arm's Length Party to the Company who holds escrowed Common Shares acquired at a price below the Offering price under this prospectus has irrevocably authorized and directed the Escrow Agent to immediately cancel all of those escrowed Common Shares upon the issuance by the Exchange of a bulletin delisting the Common Shares, or if the Company lists on NEX, either: cancel all Seed Shares purchased by Non-Arm's Length Parties to the Company at a discount from the IPO price, in accordance with section 11.2(a) of the CPC Policy, or subject to majority shareholder approval, cancel an amount of Seed Shares purchased by Non-Arm's Length Parties to the Company so that the average cost of the remaining Seed Shares is at least equal to the IPO price.

Escrowed Securities On Qualifying Transaction

Generally, if at least 75% of the securities issued pursuant to the Qualifying Transaction are "Value Securities", then all the securities issued to Principals of the Resulting Issuer pursuant to the Qualifying Transaction will be deposited into escrow pursuant to a value security agreement (the "**Value Security Escrow Agreement**"). "Value Securities" are securities issued pursuant to a transaction, for which the deemed value of the securities at least equals the value ascribed to the asset, using a valuation method acceptable to the Exchange, or securities that are otherwise determined by the Exchange to be Value Securities and required to be placed in escrow under a Value Security Escrow Agreement. However, if less than75% of the securities issued pursuant to the Qualifying Transaction are Value Securities, all securities issued pursuant to the Qualifying Transaction will be deposited into a surplus security escrow agreement (a "**Surplus Security Escrow Agreement**").

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

In the case of a Resulting Issuer that will be a Tier 1 Issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for an 18 month escrow release mechanism with 25% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, and 25% of the escrowed securities being releasable every 6 months thereafter. In the case of a Resulting Issuer that will be a Tier 1 Issuer when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for an 18 month escrow release mechanism with 10% of the escrowed securities being releasable upon the issuance of the Final Exchange Bulletin, 20% on the date which is 6 months after the Final Exchange Bulletin, 30% on the date which is 12 months after the Final Exchange Bulletin and 40% on the date which is 18 months after the Final Exchange Bulletin.

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

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

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

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

PRINCIPAL SHAREHOLDERS

To the best knowledge of the directors and senior officers of the Company, the following table lists those persons who own 10% or more of the issued and outstanding Common Shares as at the date hereof:

Name and Municipality of Residence	Type of Ownership	Number of Common Shares(1)	Percentage of Common Shares Owned Prior to Giving Effect to the Offering	Percentage of Common Shares Owned After Giving Effect to the Offering(2)(3)
Todd Hilditch Surrey, B.C.	Direct	1,000,001	19.42%	13.99%
William Lamb West Vancouver, B.C.	Direct	800,000	15.53%	11.19%

Notes:

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

(2) Assuming that no Common Shares are purchased under the Offering.

(3) On a fully diluted basis, assuming the exercise of the Agent’s Warrants and the directors’ and officers’ options, Mr. Hilditch would own approximately 16.08% (1,297,001 Common Shares) and Mr. Lamb would own approximately 12.87% (1,038,000 Common Shares) of the issued and outstanding Common Shares after giving effect to the Offering.

DIRECTORS, OFFICERS AND PROMOTERS

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

The following are the names and municipalities of residence of the directors and officers of the Company, their positions and offices with the Company and their principal occupations during the last five years:

Name, Municipality of Residence and Position	Director Since	Present Occupation and Principal Occupation for Past Five Years	Common Shares Held(1)	Percentage before Completion of Offering	Percentage on Completion of Offering
Todd L. Hilditch(2) Surrey, British Columbia *CEO, CFO and Director*	June 3, 2011	President of Terraco Gold Corp. from December 1995 to present and Chief Executive Officer from August 2007 to present; Management Consultant, Rock Management Consulting Ltd., from 2007 to present;	1,000,001	19.42%	13.99%
Bryan McKenzie(2) Vancouver, British Columbia *Director*	July 31, 2014	Chief Financial Officer of Terraco Gold Corp. from May 2010 to present. Chief Financial Officer of Sama Resources Inc./Ressources Sama Inc. from March 2010 to present. Chief Financial Officer of Salares Lithium Inc. from March 2010 to September 2010. President of Sandstone Consulting Ltd. from January 2010 to present.	300,000	5.82%	4.20%
William Lamb(2) West Vancouver, British Columbia *Director*	July 31, 2014	President of Lucara Diamond Corp. ("**Lucara**"), a diamond exploration and development company since July 2009 and Chief Executive Officer of Lucara since May 2011.	800,000	15.53%	11.19%
Cyndi Laval Vancouver, British Columbia *Secretary and Director*	July 31, 2014	Partner, Gowling Lafleur Henderson LLP, law firm, since July 2003.	300,000	5.82%	4.20

Notes:

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

(2) Member of the Company's Audit Committee. The Company has no other board committees.

Todd L. Hilditch – Surrey, British Columbia – Age: 46 – President, Chief Executive Officer , Chief Financial Officer and Director

Mr. Hilditch is President, Chief Executive Officer and a Director of Terraco Gold Corp., a TSXV listed gold royalty and exploration company focussed in the western United States. He is a Director of Sama Resources Inc./Ressources Sama Inc., a TSXV listed base metals company focussed in West Africa, and was its President and Chief Executive Officer until 2010. Until 2010, Mr. Hilditch was President, Chief Executive Officer and a Director of Salares Lithium Inc., which was acquired by Australia based Talison Lithium Limited, the world's largest lithium producer and a TSX listed company prior to it being taken over in a $840 million take-over bid transaction. Mr. Hilditch is the President and owner of Rock Management Consulting Ltd., a private mining management services and consulting company. Over the past 18 years, Mr. Hilditch has been responsible for capital raising, negotiating, acquiring and the directing of all other aspects of managing a public company. He holds a Bachelor of Science Management degree (finance concentration) from Rensselaer Polytechnic Institute in New York State. Mr. Hilditch will devote 20% of his time to Riley Resources Corp.

Bryan McKenzie – Vancouver, British Columbia – Age: 32 – Director

Mr. McKenzie is the Chief Financial Officer of Terraco Gold Corp., a TSXV listed gold royalty and exploration company focussed in the western United States. He is the Chief Financial Officer for Sama Resources Inc/ Ressources Sama Inc., a TSXV listed nickel and copper company focussed on projects in Western Africa. Mr. McKenzie was previously the Chief Financial Officer for Salares Lithium Inc. which merged with Australia based Talison Lithium Inc. to become one of the world's largest lithium production companies. Mr. McKenzie is the President and owner of Sandstone Consulting Ltd., a private mining management services and financial consulting company. Mr. McKenzie brings a varied knowledge of finance, accounting, auditing, tax and public markets. Prior to that he worked at an accounting and audit firm where he specialized in the mining and technology sector. Mr. McKenzie is a Chartered Accountant. Mr. McKenzie will devote 10% of his time to Riley Resources Corp.

William Lamb – West Vancouver, British Columbia – Age: 43 - Director

Mr. Lamb has over 22 years experience in the mining operations and project development industry. Having obtained a NHD in Extraction Metallurgy for the Technicon of the Witwatersrand, he worked for Rand Mines, gaining production experience in the gold, platinum, chrome and coal sectors. In 1994 Mr. Lamb joined De Beers working as a research officer in the Johannesburg based research laboratories. Three years later he joined Kvaerner Metals as their lead process design engineer, responsible for all metallurgical design aspects of the non-ferrous division. After focusing on heavy mineral concentration design, Mr. Lamb returned to De Beers as their Dense Medium Service Specialist. Mr. Lamb transferred to De Beers Canada Inc. in 2002 as their Project Metallurgical Superintendent, responsible for process design and certain project management aspects of the Canadian projects. In 2005 Mr. Lamb took up the role of Process Manager for the Victor mine in Northern Ontario. After completing an MBA through the Edinburgh Business School, Mr. Lamb joined the Lundin Group in May 2008 as the General Manager. Mr. Lamb served as Chief Operating Officer for July 2009 to May 2011 when he was appointed Chief Executive Officer.

Cyndi Laval – Vancouver, British Columbia – Age: 49 – Secretary and Director

Ms. Laval is a partner at the law firm of Gowling Lafleur Henderson LLP, Vancouver, B.C. She specializes in the areas of corporate finance, securities, mergers and acquisitions, and mining law. Ms. Laval’s practice involves advising both domestic and foreign companies regarding friendly and hostile merger transactions, corporate finance activities, such as equity and debt financings, stock exchange listings, corporate and securities regulatory compliance, corporate reorganizations, corporate governance, and mining-related transactions. Ms. Laval is particularly active in advising publicly listed companies (TSX, TSXV, NYSE-MRT and AIM) in the resource industry.

Ms. Laval was named one of Vancouver's 30 leading lawyers by the National Post and is recognized as a leading lawyer in the following publications: The Best Lawyers in Canada 2015; The International Who's Who of Mining Lawyers 2014; The Best Lawyers in Canada 2014 and Canadian Legal Lexpert Directory 2014.

Prior to joining private practice, Ms. Laval worked in the policy department of the now TSX Venture Stock Exchange. Ms. Laval was a member of the TSX Venture Exchange's Local Advisory Committee from 2006 to 2013 and an instructor of the TSX Venture Exchange Rules and Tools Corporate Governance Workshop from 2004 to 2010. She has also given lectures at several other conferences and seminars. Mrs. Laval will devote 10% of her time to Riley Resources Corp.

Other Corporate Information

Pursuant to the provisions of the *Business Corporations Act* (British Columbia), 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 Todd Hilditch, William Lamb and Bryan McKenzie. The Chairman of the Audit Committee is Bryan McKenzie.

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.

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 2,400,001 Common Shares representing 33.57% of the Common Shares then issued and outstanding under the Offering (assuming no exercise of the Agent's Warrants or the incentive stock options granted to the Company's directors and officers).

Promoter

Todd L. Hilditch may be considered to be the promoter of the Company, in that he took the initiative in founding and organizing the Company. Prior to completion of the Offering, Mr. Hilditch holds 1,000,001 Common Shares or 19.41% of the Common Shares. Following the completion of the Offering, Mr. Hilditch, the Promoter of the Company, will beneficially own, directly or indirectly, or have control or direction over 1,000,001 Common shares or 13.99% of the Common Shares or 1,297,001 Common Shares or 12.40% on a fully-diluted basis. See "Principal Shareholders" and "Options to Purchase Securities – Options to be Granted".

Other Reporting Issuers Experience

The following table sets out the directors, officers and promoter of the Company that are, or have been, within the past 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	From	To
Todd L. Hilditch	Terraco Gold Corp.	TSXV	President Chief Executive Officer Director	December 1995 August 2007 December 1995[(1)]	Present Present Present[(1)]

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
	Sama Resources Inc./Ressources Sama Inc.	TSXV	President Chief Executive Officer Director	July 11, 2006 July 11, 2006 July 2006	March 26, 2010 March 26, 2010 Present
	International Enexco Ltd.	TSXV	Director	June 2012	June 2014
	0999279 B.C. Ltd.		Director	June 2014	October 2014
	Quaterra Resources Inc.	TSXV, OTCQX	Director	June 2012	Present
	Outrider Energy Corp.	CSE	Director	April 2010	July 2013
	Salares Lithium Inc.	TSXV	President, Chief Executive Officer and Director	June 2009	September 2010
Bryan McKenzie	Terraco Gold Corp.	TSXV	Chief Financial Officer	May 2010	Present
	Sama Resources Inc./Ressources Sama Inc.	TSXV	Chief Financial Officer	March 2010	Present
	Salares Lithium Inc.	TSXV	Chief Financial Officer	March 2010	September 2010
William Lamb	Terraco Gold Corp.	TSXV	Director	September 2010	Present
	Lucara Diamond Corp.	TSX	President Chief Executive Officer Director	July 2009 May 2011 February 2010	Present Present Present
	Salares Lithium Inc.	TSXV	Director	June 2009	September 2010
	North Arrow Minerals Inc.	TSXV	Director	September 2013	Present
Cyndi Laval	Brazilian Gold Corporation	TSXV	Corporate Secretary	June 2011	November 2013

Notes:

(1) Mr. Hilditch did not serve as a director of Terraco Gold Corp. during the period from March 5, 2002 to February 11, 2003.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed below, no director, officer, Insider or promoter of the Company or a shareholder of the Company holding a sufficient number of securities of the Company to affect materially the control of the Company is, or within ten years before the date of the prospectus, has been a director, officer, Insider or promoter of any other issuer that, while that 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 statutory exemptions for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold its assets.

Penalties or Sanctions

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

Personal Bankruptcies

No director, officer, Insider or promoter of the Company, or a shareholder holding sufficient securities of the Company to affect materially the control of the Company, or a personal holding company of any such persons, has, within the ten years before the date of this prospectus, 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 its assets.

Conflicts of Interest

There are potential conflicts of interest to which the directors, officers, Insiders and promoter of the Company may be subject in connection with the operations of the Company. All of the directors, officers, Insiders and promoter 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 some or all of the directors, officers, Insiders and promoter will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (British Columbia). See "Risk Factors".

EXECUTIVE COMPENSATION

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

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

  (i) salaries;

  (ii) consulting fees;

  (iii) management contract fees or directors' fees;

  (iv) finders fees;

  (v) loans, advances, bonuses; and

(b) deposits and similar payments.

However, the Company may reimburse Non-Arm's Length Parties for the Company's reasonable allocation of rent, secretarial services and other general administrative expenses, at fair market value ("**Permitted**

Reimbursement"), which reimbursements, since incorporation, have not taken place. No reimbursement may be made for any payment made to lease or buy a vehicle.

The directors and officers may also be granted stock options. The Company proposes to grant to its directors and officers options to purchase up to 715,000 Common Shares. See "Principal Shareholders" and "Options to Purchase Securities – Options to be Granted".

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

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of $0.032 or 32% per Common Share on the basis of there being 7,150,001 Common Shares issued and outstanding following completion of the Offering. Dilution has been computed on the basis of total gross proceeds to be raised by this prospectus and from sales of securities prior to the filing of this prospectus, without deduction of commissions or related expenses incurred by the Company, and is set forth below:

Item	Offering
Gross proceeds of prior share issues	$285,001
Gross proceeds of this Offering	$200,000
Total gross proceeds after this Offering	$485,001
Offering price per Common Share	$0.10
Gross proceeds per Common Share after this Offering	$0.068
Dilution per Common Share to subscriber	$0.032
Percentage of dilution in relation to Offering price	32%

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 following are risk factors associated with the Company:

(a) the Company was incorporated in 2011 but 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 the prospectus is highly speculative given the proposed nature of the Company's business and its present stage of development;

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

(d) 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;

(e) assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of \$0.032 or 32% per Common Share;

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

(g) until Completion of a Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions;

(h) the Company has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Company will be able to identify a suitable Qualifying Transaction;

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

(j) Completion of a Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction, Majority of the Minority Approval;

(k) unless the shareholder has the right to dissent and be paid fair value in accordance with applicable corporate or other law, a shareholder who votes against a proposed Non-Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Company of fair value for the Common Shares;

(l) upon public announcement of a proposed Qualifying Transaction, trading in the Common Shares will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurance with respect to the merits of the transaction or the likelihood of the Company completing the proposed Qualifying Transaction;

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

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

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

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

(q) the Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Company and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Company;

(r) subject to prior Exchange acceptance, 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 and there can be no assurance that the Company will be able to recover that loan;

(s) a maximum of $25,000 in aggregate 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 prior Exchange acceptance and there is a risk that the Company may lose said sum if the Qualifying Transaction does not complete; and

(t) if the Common Shares are not listed and posted for trading on the Exchange at or prior to the time of the closing of the Offering, the Common Shares will not be "qualified investments" for a Plan (as such term is defined under the heading "Eligibility for Investment") and adverse tax consequences will arise for a Plan that acquires Common Shares and for the holder or annuitant, as the case may be, of such Plan.

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.

DIVIDEND RECORD AND POLICY

The Company has not paid any dividends since incorporation and it has no plans to pay dividends. The current directors of the Company will determine if and when dividends should be declared and paid in the future based on the Company's financial position at the relevant time. All of the Common Shares are entitled to an equal share in any dividends declared and paid.

LEGAL PROCEEDINGS

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

RELATIONSHIP BETWEEN THE COMPANY AND THE AGENT

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

RELATIONSHIP BETWEEN THE COMPANY AND PROFESSIONAL PERSONS

Certain legal matters relating to this Offering will be passed upon by Gowling Lafleur Henderson LLP ("**Gowlings**"), on behalf of the Company, and by Miller Thomson LLP on behalf of the Agent. No Person whose profession or business gives authority to a statement made by such Person and who is named in this 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. As at the date hereof, Cyndi Laval, a Gowlings partner and a director of the Company, holds 300,000 Common Shares. As at the date hereof, none of the other aforementioned Persons beneficially own, directly or indirectly, any securities of the Company or its Associates and Affiliates. In addition, none of the aforementioned Persons nor any director, officer or employee of any of the aforementioned Persons, other than Cyndi Laval, who is a director of the Company, 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.

AUDITORS

The auditor of the Company is D&H Group LLP, 10th Floor, 1333 West Broadway, Vancouver, British Columbia V6H 4C1.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Common Shares is Computershare Investor Services Inc., 3rd Floor 510 Burrard Street Vancouver, British Columbia V6C 3B9.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers of the Company have acquired Common Shares. In addition, each of the directors and officers of the Company have been granted options to purchase Common Shares pursuant to the Company's Option Plan. See "Principal Shareholders" and "Options to Purchase Securities".

MATERIAL CONTRACTS

The following are the material contracts of the Company entered into since the date of its incorporation:

(a) Escrow Agreement dated November 6, 2014 among the Company, the Escrow Agent and certain shareholders of the Company. See "Escrowed Securities".

(b) Agency Agreement dated as of ●, 2014 between the Company and the Agent. See "Plan of Distribution".

Copies of the foregoing agreements may be inspected at the registered office of the Company at Suite 2300, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5 during normal business hours during the period of the distribution of the Common Shares being distributed hereunder and for a period of 30 days thereafter.

ELIGIBILITY FOR INVESTMENT

In the opinion of Gowling Lafleur Henderson LLP, counsel to the Company, based on the current provisions of the *Income Tax Act* (Canada) and the regulations promulgated thereunder (collectively, the "**Tax Act**"), and any specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, the Common Shares will be a "qualified investment" for trusts governed by registered retirement savings plans ("**RRSPs**"), registered retirement income funds ("**RRIFs**"), deferred profit sharing plans, registered education savings plans, registered disability savings plans and tax-free savings accounts ("**TFSAs**"), each as defined in the Tax Act (collectively, the "**Plans**"), at the time that the Common Shares are issued pursuant to the Offering, provided that the Common Shares are listed and posted for trading on a "designated stock exchange", as defined in the Tax Act (which currently includes the Exchange) at that time.

The Common Shares are not currently listed on a "designated stock exchange" and the Company is not currently a "public corporation", as that term is defined in the Tax Act. The Company has applied to list the Common Shares on the Exchange as of the day before the closing of the Offering, followed by an immediate halt in trading of the Common Shares in order to allow the Company to satisfy the conditions of the Exchange and to have the Common Shares listed and posted for trading prior to the issuance of the Common Shares on the closing of the Offering. The Company must rely on the Exchange to list the Common Shares on the Exchange and have them posted for trading prior to the issuance of the Common Shares on the closing of the Offering and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the Exchange at the time of their issuance. If the

Common Shares are not listed and posted for trading on the Exchange at the time of their issuance on the closing of the Offering, the Common Shares will not be a “qualified investment” for the Plans at that time.

Notwithstanding that the Common Shares may be qualified investments for a TFSA, RRSP or RRIF (each a “**Registered Plan**”), the holder of a TFSA or the annuitant under an RRSP or RRIF that holds the Common Shares will be subject to a penalty tax if such Common Shares are a “prohibited investment” for that Registered Plan for the purposes of the Tax Act. The Common Shares will generally be a “prohibited investment” for a Registered Plan if the holder or the annuitant, as the case may be, of the Registered Plan does not deal at arm's length with the Company for the purposes of the Tax Act or has a “significant interest” (within the meaning of the Tax Act) in the Company, unless the Common Shares constitute “excluded property” (within the meaning of the Tax Act) for the Registered Plan. Prospective purchasers who intend to hold Common Shares in a Registered Plan are urged to consult their own tax advisors in this regard.

OTHER MATERIAL FACTS

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

PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

November 20, 2014

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
TSX Venture Exchange Inc.

Dear Sirs:

Re: Riley Resources Corp. (the "Company")

We refer to the preliminary prospectus of the Company dated • relating to the sale of 2,000,000 common shares in the capital of the Company at a price of $0.10 per common share for total gross proceeds of $200,000

We consent to being named and to the use in the above-mentioned preliminary prospectus of our auditor's report dated ● to the directors of the Company on the following financial statements:

- Statements of financial position as at October 15, 2014, December 31, 2013, December 31, 2012 and December 31, 2011; and
- Statements of comprehensive loss, changes in equity and cash flows for each of the period from January 1, 2014 to October 15, 2014, the year ended December 31, 2013, the year ended December 31, 2012 and the period from incorporation on June 3, 2011 to December 31, 2011 and a summary of significant accounting policies and other explanatory information.

We report that we have read the preliminary prospectus and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audits of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the preliminary prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours truly,

CHARTERED ACCOUNTANTS

D+H Group LLP Chartered Accountants
10th Floor, 1333 West Broadway
Vancouver, British Columbia
Canada V6H 4C1
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FINANCIAL STATEMENTS

Riley Resources Corp.

Financial Statements

October 15, 2014, December 31, 2013,
December 31, 2012 and December 31, 2011
(Expressed in Canadian Dollars)

Independent Auditor's Report

D+H Group LLP Chartered Accountants

To the Board of Directors of Riley Resources Corp.

We have audited the accompanying financial statements of Riley Resources Corp., which comprise the statements of financial position as at October 15, 2014, December 31, 2013, December 31, 2012 and December 31, 2011, and the statements of comprehensive loss, statements of changes in equity and statements of cash flows for the period from January 1, 2014 to October 15, 2014, the year ended December 31, 2013, the year ended December 31, 2012, and the period from incorporation on June 3, 2011 to December 31, 2011 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

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 the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Riley Resources Corp. as at October 15, 2014, December 31, 2013, December 31, 2012 and December 31, 2011, and its financial performance and its cash flows for the period from January 1, 2014 to October 15, 2014, the year ended December 31, 2013, the year ended December 31, 2012, and the period from incorporation on June 3, 2011 to December 31, 2011 in accordance with International Financial Reporting Standards.

Vancouver, B.C.

Chartered Accountants

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Riley Resources Corp.

Statements of Financial Position

(Expressed in Canadian Dollars)

	October 15, 2014 $	December 31, 2013 $	December 31, 2012 $	December 31, 2011 $
Assets				
Current Assets				
Cash	284,996	1	1	1
Amounts receivable	555	-	-	-
Prepaid expenses	10,000	-	-	-
	295,551	1	1	1
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities	15,281	3,481	3,037	2,780
Shareholders' equity				
Share capital (Note 3)	284,075	1	1	1
Deficit	(3,805)	(3,481)	(3,037)	(2,780)
	280,270	(3,480)	(3,036)	(2,779)
	295,551	1	1	1

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

These financial statements were approved for issue by the Board of Directors and are signed on its behalf by:

Approved by the Board______________________________, Director______________________________, Director

Riley Resources Corp.

Statements of Comprehensive Loss

(Expressed in Canadian Dollars)

	Period from January 1, 2014 to October 15, 2014	Year ended December 31, 2013	Year ended December 31, 2012	Period from incorporation on June 3, 2011 to December 31, 2011
	$	$	$	$
Expenses				
General and administrative	49	90	-	-
Professional fees	275	353	258	2,780
Comprehensive loss for the period	(324)	(443)	(258)	(2,780)
Basic and diluted loss per share	-	(443)	(258)	(2,780)
Basic and diluted weighted average number of shares outstanding	443,751	1	1	1

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

Riley Resources Corp.

Statements of Changes in Equity

(Expressed in Canadian dollars)

	Number of common shares	Share capital $	Deficit $	Total $
Balance at June 3, 2011	1	1	-	1
Net loss for the period	-	-	(2,780)	(2,780)
Balance at December 31, 2011	1	1	(2,780)	(2,779)
Net loss for the year	-	-	(258)	(258)
Balance at December 31, 2012	1	1	(3,038)	(3,037)
Net loss for the year	-	-	(443)	(443)
Balance at December 31, 2013	1	1	(3,481)	(3,480)
Common shares issued for cash, net (Note 3)	5,150,000	284,074	-	284,074
Net loss for the period	-	-	(324)	(324)
Balance at October 15, 2014	5,150,001	284,075	(3,805)	280,270

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

Riley Resources Corp.

Statements of Cash Flows

(Expressed in Canadian dollars)

	Period from January 1, 2014 to October 15, 2014 $	Year ended December 31, 2013 $	Year ended December 31, 2012 $	Period from incorporation on June 3, 2011 to December 31, 2011 $
Cash flows from (used in) operating activities				
Net loss for the period	(324)	(443)	(258)	(2,780)
Changes in non-cash working capital				
Decrease (increase) in				
Amounts receivable	(555)	-	-	-
Prepaid expenses	(10,000)	-	-	-
Increase (decrease) in				
Accounts payable and accrued liabilities	11,800	443	258	2,780
	921	-	-	-
Cash flows from financing activity				
Issue of common shares, net	284,074	1	1	1
Net change in cash during the period	284,995	-	-	1
Cash, beginning of period	1	1	1	-
Cash, end of period	284,996	1	1	1

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

1. **Nature of operations**

Riley Resources Corp. (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on June 3, 2011. The Company's registered office is located at Suite 1825 - 1055 West Hastings Street, Vancouver, British Columbia, V6E 2E9. The Company intends to conduct an initial public offering of 2,000,000 common shares at $ 0.10 per share for gross cash proceeds of $ 200,000 and to list its common shares on the TSX Venture Exchange ("TSXV") as a Capital Pool Company ("CPC"). The Company has agreed to pay the agent a commission equal to 10% of the gross proceeds, being $ 20,000, to pay a corporate finance fee of $ 10,000 and to grant the agent an option to acquire 10% of the number of common shares sold, exercisable at $ 0.10 per share for 2 years from the date of the listing of the common shares on the Exchange. The Company has also agreed to pay all costs and expenses relating to the financing.

As at October 15, 2014, the Company had no business operations. As a CPC, the Company's business objective will be to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction, as defined in Exchange Policy 2.4 subject, in certain cases, to shareholder approval and acceptance by the Exchange. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to pay dividends or enjoy earnings in the immediate or foreseeable future. There is no assurance that the Company will identify and successfully acquire businesses or assets that will produce a profit. Moreover, if a potential business or asset is identified which warrants acquisition or participation, additional funds may be required to complete the acquisition or participation and the Company may not be able to obtain such financing on terms which are satisfactory to the Company.

Under the policies of the TSXV, the Company must identify and complete a Qualifying Transaction within 24 months from the date the Company's shares are listed for trading on the TSXV. There is no assurance that the Company will be able to complete a Qualifying Transaction within 24 months of being listed or that it will be able to secure the necessary financing to complete a Qualifying Transaction. The TSXV may suspend or de-list the Company's shares from trading should it not meet these requirements.

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") appropriate for a going concern. The going concern basis of accounting assumes the Company will continue to realize the value of its assets and discharge its liabilities and other obligations in the ordinary course of business. Should the Company be required to realize the value of its assets in other than the ordinary course of business, the net realizable value of its assets may be materially less than the amounts shown in the financial statements. These financial statements do not include any adjustments to the amounts and classifications of assets and liabilities that may be necessary should the Company be unable to repay its liabilities and meet its other obligations in the ordinary course of business or continue operations.

2. **Summary of significant accounting policies**

Statement of compliance

These financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC").

2. **Summary of significant accounting policies** - continued

Basis of measurement

The Company's financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value.

Income taxes

Deferred income taxes are provided in full, using the liability method, on temporary differences arising between the income tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income taxes are determined using income tax rates and income tax laws that have been enacted at the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. Deferred income tax assets are recognized to the extent that it is probable that future taxable income will be available against which the temporary differences can be utilized.

Share-based payments

The fair value, at the grant date, of equity-settled share awards is charged to comprehensive loss over the period for which the benefits of employees and others providing similar services are expected to be received. The corresponding accrued entitlement is recorded in the share award reserve. The fair value of awards is calculated using an option pricing model which considers the following factors:

- Exercise price
- Expected volatility
- Risk-free interest rate
- Expected life of the award
- Current market price of the underlying shares
- Expected forfeitures

Financial instruments

Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss.

Financial assets classified as fair value through profit or loss are measured at fair value with unrealized gains and losses recognized through comprehensive loss. Cash is classified as fair value through profit or loss.

Financial assets classified as loans and receivables and held to maturity are measured at amortized cost. Amounts receivable is classified as loans and receivables.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) except for losses in value that are considered other than temporary. At October 15, 2014, December 31, 2013, December 31, 2012 and December 31, 2011 the Company has not classified any financial assets as available for sale.

Transaction costs associated with fair value through profit or loss are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as fair value through profit or loss or other financial liabilities.

2. **Summary of significant accounting policies** - continued

Financial liabilities classified as other financial liabilities are measured at amortized cost. Accounts payable and accrued liabilities are classified as other financial liabilities.

Financial liabilities classified as fair value through profit or loss are measured at fair value with unrealized gains and losses recognized through comprehensive loss. At October 15, 2014, December 31, 2013, December 31, 2012 and December 31, 2011 the Company has not classified any financial liabilities as fair value through profit or loss.

Share capital
Common shares issued by the Company are classified as equity. Costs directly attributable to the issue of common shares, share purchase warrants and share options are recognized as a deduction from equity, net of any related income tax effects.

Related parties
Related parties are parties that have the ability to control or to exercise significant influence over the Company.

Critical judgments and sources of estimation uncertainty
The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgments
The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the financial statements:

(i) The determination of categories of financial assets and financial liabilities has been identified as an accounting policy which involves judgments or assessments made by management.

Estimation uncertainty
The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year:

(i) Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were originally recorded, such differences will affect the tax provisions in the period in which such determination is made.

2. **Summary of significant accounting policies** - continued

Loss per share
Basic and diluted loss per share is determined by dividing the loss attributable to common shareholders by the weighted average number of common shares outstanding during the reporting period. Common shares held in escrow are contingently subject to recall and are excluded from the weighted average calculation. Diluted loss per share is not separately presented, as the effect of securities exercisable into common shares would reduce the amount presented as loss per share.

New IFRS standards not yet adopted
As at the date of these financial statements, the following standard will be been applied in these financial statements:

IFRS 9 - *Financial Instruments.* IFRS 9 was issued in November 2009 and contained requirements for financial assets. This standard addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments, and such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income. This standard is required to be applied for the Company's accounting periods beginning on January 1, 2018. Management is currently assessing the impact of this new standard on the Company's accounting policies and financial statement presentation.

3. **Share capital**

(a) **Authorized**
At October 15, 2014, the Company's authorized share capital consisted of an unlimited number of common shares without par value. All issued common shares are fully paid.

Pursuant to an escrow agreement, 4,600,001 common shares will be held in escrow. 10% of these shares will be released from escrow on the TSXV's acceptance of the qualifying transaction ("Initial Release") and an additional 15% will be released every 6 months over a 36 month period following the Initial Release. The escrow shares may not be transferred, assigned or otherwise dealt without the consent of the securities regulatory authorities.

The Company has adopted a stock option plan (the "plan"), under which stock options may be awarded to directors, officers, employees and consultants at the discretion of the Board of Directors. Stock options awarded under the plan may be exercisable for up to ten years at exercise prices determined by the Board of Directors at the time of award. The plan provides for 715,000 common shares to be reserved for stock option awards upon completion of the Company's initial public offering.

(b) **Reconciliation of changes in share capital**

(i) On September 3, 2014 the Company issued a total of 2,200,000 common shares at a price of $0.05 per common share for gross proceeds of $110,000. Directors of the Company acquired 2,200,000 common shares in the share issuance.

(ii) On October 3, 2014 the Company issued a total of 2,400,000 common shares at a price of $ 0.05 per common share for gross proceeds of $ 120,000. In addition the Company issued a total of 550,000 common shares at a price of $ 0.10 per common share for gross proceeds of $ 55,000. Directors of the Company acquired 200,000 common shares in the share issuance.

The Company incurred $ 925 for legal and filing fees associated with these private placements.

4. **Cash restriction**

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to the lesser of 30% or $ 210,000 of the gross proceeds may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until the completion of a Qualifying Transaction by the Company, as defined under policy 2.4 of the Exchange. As of October 15, 2014, the Company has not exceeded this limit.

5. **Financial instruments**

Financial instruments consist of cash, amounts receivable and accounts payable and accrued liabilities:

a) **Fair value**
The carrying value of cash, amounts receivable and accounts payable and accrued liabilities approximate their fair value due to the short-term nature of these instruments.

b) **Credit risk**
Credit risk is the risk of an unexpected loss if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to cash and amounts receivable. Management believes that the credit risk concentration with respect to financial instruments included in cash and amounts receivable is remote.

6. **Capital risk management**

The Company manages, as capital, the components of shareholders' equity and its cash. The Company's objectives, when managing capital, are to safeguard its ability to continue as a going concern and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Company manages its capital structure, and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may attempt to issue common shares, borrow or adjust the amount of cash. The Company does not anticipate the payment of dividends in the foreseeable future.

7. **Related party disclosures**

Related parties include the Board of Directors, officers and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

As at October 15, 2014, $ 3,480 (December 31, 2013 - $ 3,481; December 31, 2012 - $ 3,037; December 31, 2011 - $ 2,780) of accounts payable and accrued liabilities was payable to a director.

Also see Note 3.

CERTIFICATE OF THE COMPANY

Date: November 20, 2014

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

(Signed) "*Todd L. Hilditch*"
Todd L. Hilditch
Chief Executive Officer, Chief Financial Officer and Director

(Signed) "*Cyndi Laval*"
Cyndi Laval
Secretary and Director

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed) "*William Lamb*"
William Lamb
Director

(Signed) "*Bryan McKenzie*"
Bryan McKenzie
Director

CERTIFICATE OF THE PROMOTER

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

(Signed) "*Todd L. Hilditch*"
Todd L. Hilditch
Promoter

CERTIFICATE OF THE AGENT

Date: November 20, 2014

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

HAYWOOD SECURITIES INC.

(Signed) "*Kevin Campbell*"
Kevin Campbell
Managing Director, Investment Banking