EVERTON RESOURCES INC.

ANNUAL INFORMATION FORM FOR THE YEAR ENDED

OCTOBER 31, 2010

April 26, 2011

TABLE OF CONTENTS

INTRODUCTORY NOTES

Date of information

The information contained in this Annual Information Form ("AIF") is as at October 31, 2010, being the date of the most recently completed financial year of Everton Resources Inc. (hereinafter the "Corporation", "Everton", "we", or "our"), unless otherwise indicated.

Currency

All dollar amounts quoted in this AIF refer to Canadian dollars unless otherwise specified.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

From time to time, we make forward-looking statements in this AIF. These forward-looking statements include, among others, statements with respect to our goals and objectives for 2011 and beyond, our strategies to achieve those objectives and goals, as well as statements with respect to our beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "plan", "anticipate", "estimate", "expect", "intend", "forecast", "objective", and words and expressions of similar import (including negative and grammatical variations) are intended to identify forward-looking statements.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, which give rise to the possibility that predictions, forecasts, projections, and other forward looking statements will not be achieved. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause our actual results to differ materially from the beliefs, plans, objectives, expectation, anticipations, estimates and intentions expressed in such forward-looking statements.

These factors include, but are not limited to:

- fluctuations in global demand, supply of and price for gold, copper and other metals;
- risks related to our ability to finance our exploration activities and future development activities through joint ventures, the sale of property interests or the obtaining of working capital or financing on commercially suitable terms;
- delays in obtaining or failures to obtain required governmental, environmental or other project permits, licenses or approvals;
- failure to build and maintain good relationships with the local communities;
- shortages in drilling rigs and crews in the Dominican Republic and in Canada due to increased exploration activity of other mineral exploration companies;
- our need to attract and retain qualified management and personnel;
- changes in law or the regulatory environment;
- unforeseen archaeological, geological, physical or meteorological conditions;
- natural disasters or industrial accidents;
- labour shortages or disputes;
- inflation;

- changes in exchange rates,
- changes in tax laws or the interpretation of tax laws;
- changes in the Dominican Republic's economy, shortages in foreign currency or the imposition of exchange or export controls, or other adverse developments in the Dominican Republic;
- civil disturbance or armed conflict;
- political factors;
- fluctuations in power, fuel and other commodity prices; and
- other factors including those described under the heading "Risk factors" in this AIF and in Everton's MD&A for the financial year ended October 31, 2010.

and our success in anticipating and managing the foregoing risks.

Some of these risks, uncertainties and other factors are described herein under the heading "DESCRIPTION OF THE BUSINESS - Risk Factors". When considering our forward-looking statements to make decisions with respect to the Corporation, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. We do not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by us or on our behalf, except as required by applicable law.

CORPORATE STRUCTURE

Name and Incorporation

Everton was incorporated on November 7, 1996 pursuant to the *Business Corporations Act* (Alberta) as Mount Hope Resources Inc. On February 2, 2000, Mount Hope Resources Inc. change its corporate name to 3Net Media Corporation following a corporate reorganization. 3Net Media Corporation designed and developed interactive on-line communities that incorporated corporate sponsorship, advertising and e-commerce. On September 25, 2002, 3Net Media Corporation changed its corporate name to Everton Resources Inc., concentrating its activities on the acquisition, exploration and development of resources properties, and consolidated its share capital on a ratio of 1 new common share for every 4 common shares held. On May 19, 2004, Everton transitioned from the *Business Corporations Act* (Alberta) to the *Canada Business Corporations Act*. Since last changing its name to Everton Resources Inc., Everton has concentrated its activities on mining exploration in Canada and Latin America.

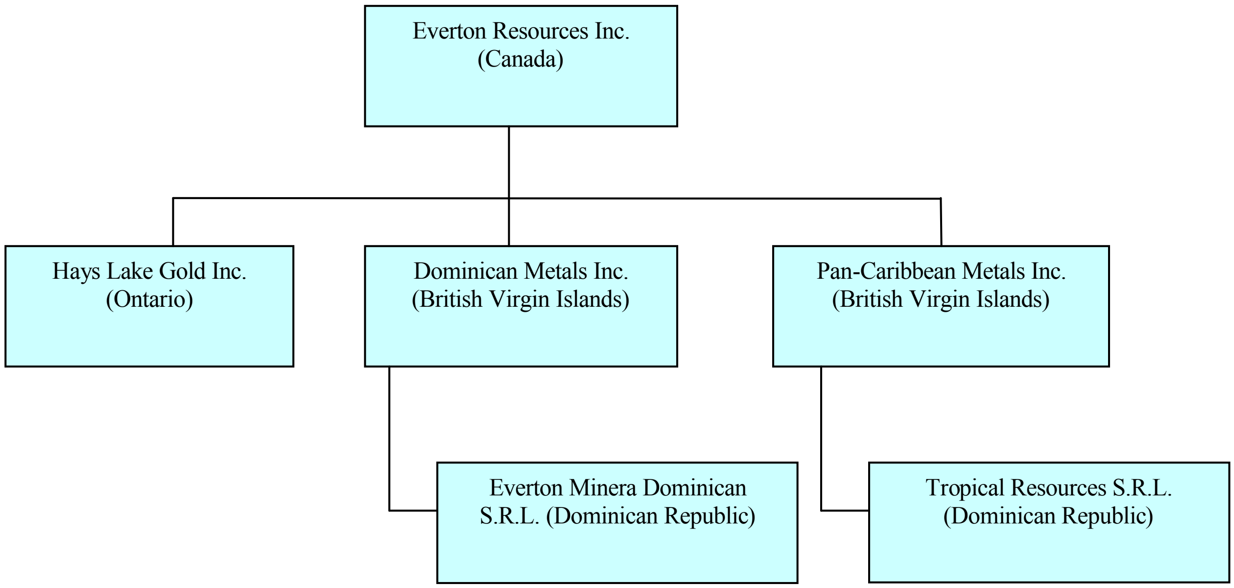
The head office of Everton is located at 1155 René-Lévesque Blvd. West, 31st Floor, Montréal, Québec H3B 3S6, and its principal place of business is located at 5420 Canotek Road, Suite 103, Ottawa, Ontario, K1J 1E9.

Intercorporate Relationships

Everton has the following directly or indirectly owned subsidiaries:

Name and Head Office Address	Jurisdiction of Incorporation	Percent Owned	Nature of Business
Dominican Metals Inc. c/o Codan Services (B.V.I.) Ltd. Romasco Place, Wickhams Cay 1 Road Town, Tortola British Virgin Islands	British Virgin Islands	100% direct	Holding company for 100% of the equity interest in Everton Minera Dominicana S.R.L.
Pan-Caribbean Metals Inc. c/o Codan Services (B.V.I.) Ltd. Romasco Place, Wickhams Cay 1 Road Town, Tortola British Virgin Islands	British Virgin Islands	100% direct	Holding company for 100% of the equity interest in Tropical Resources S.R.L.
Everton Minera Dominicana S.R.L. Edif. Plaza Compostela, Suite 414, Avda. J.F. Kennedy esq. Calle Claret, Urb. El Paraiso, Santo Domingo, Dominican Republic	Dominican Republic	100% indirect	Company holding interests in exploration concessions in the Dominican Republic
Tropical Resources S.R.L. c/o De Marchena Kaluche y Asoc. (DMK lawyers), Calle Max Henriques Ureña # 34, Urb. Ensanche Piantini, Santo Domingo, Dominican Republic	Dominican Republic	100% indirect	Company holding interests in exploration concessions in the Dominican Republic
Hays Lake Gold Inc. 5420 Canotek Road, Suite 103, Ottawa, Ontario, K1J 1E9	Ontario	100% direct	Company holding Shoal Lake Project assets located in Ontario, Canada

The following chart shows the corporate structure of Everton:



GENERAL DEVELOPMENT OF THE BUSINESS

Everton is a Canadian mining exploration company engaged, directly and indirectly through joint ventures, in the exploration of properties with a strong potential for gold and base metals. Everton holds a large portfolio of properties in the Dominican Republic, in the James Bay area, Province of Québec, Canada and in the Shoal Lake area, Province of Ontario, Canada.

Three-Year History

(i) Financial Year Ended October 31, 2008

Pursuant to an acquisition agreement dated November 22, 2007 and amended on December 5, 2007 between NQ Exploration Inc. ("NQ") and Everton, NQ acquired all of Everton's interests in 18 mining exploration properties, i.e. the Aylmer Candlestick, Castle Conviac, Corvet Sud, Duncan, Eastmain, Eastmain North Gauci, Jobert, Lemoyne, Morand, Pine Hill, Pine Hill North Pontax, Sakami, Star Lake and Wapamisk properties (collectively, the "Everton Properties") in consideration for the issuance of 12,000,000 common shares of NQ at a deemed price of $ 0.10 per share. Everton was holding a 100% interest in all of the Everton Properties, with the exception of the Star Lake property in which it held an undivided interest of 50%. The acquisition was subject to the following condition subsequent: if the common shares of NQ were not, for any reason whatsoever, listed on a Canadian stock exchange by December 31, 2008, or such later date agreed in writing between the parties, the agreement would be automatically terminated and all parties will be retroactively restored as if all transactions were never concluded. In connection with the closing of its initial public offering and listing of the common shares of NQ on the TSX Venture Exchange (the "TSX-V"), the transaction between the parties was completed and the 12,000,000 common shares received by Everton on November 22, 2007 were, on April 30, 2008, escrowed with CIBC Mellon Trust Company under *National Instrument 46-201 - Escrow Procedures applicable to initial public offerings* for a period of 36 months.

In June 2008, Everton signed an option agreement for the acquisition of 100% of the mineral rights on the Fresso property in north-western Dominican Republic near the Haitian border. The option agreement required a payment of US$35,000 for a one-year evaluation and additional payments of US$17,500 each of two additional six-month extensions. In December 2010, the Fresso option was extended for a further 6 months until June 2011 in return for a payment of US$20,000 to the optionor and an increase in the option exercise price from US$150,000 to US$160,000. Following the exercise of the Option by Everton, the concession owner will be entitled to a royalty equal to a 0.5% of net smelter returns from the property, 50% of which can be purchased by Everton at any time for US$250,000.

On October 15, 2008, Everton announced it had appointed Khadija Abounaim as its new Chief Financial Officer in replacement of Marc Carbonneau, who had resigned to pursue other opportunities.

(ii) Financial Year Ended October 31, 2009

On December 17, 2008, Everton adopted a shareholder rights plan (the "Plan"). The Plan is intended to provide the board of directors of Everton (the "Board") and the shareholders with more time to fully consider any unsolicited takeover bid on Everton without undue pressure and to allow the Board to pursue, if appropriate, other alternatives to maximize shareholder value and to allow additional time for competing bids to emerge. The Plan is intended to discourage coercive or unfair take-over bids and was not adopted in response to, or in contemplation of, any specific proposal to acquire control of Everton. The Plan is designed to ensure that all shareholders receive equal treatment and to maximize shareholder value in the event of a take-over bid or other acquisition that could lead to the change in control of Everton. The Plan was subsequently ratified by the shareholders of Everton at its annual and special meeting held on June 23, 2009.

On March 26, 2009, Everton announced the signing of an agreement for the sale of the mineral rights on 13 properties covering 668 km^2 in the Labrador Trough region of Quebec to Focus Metals Inc. ("Focus"), a company previously listed on the TSX-V under the name 3D Visit Inc., conditional upon the listing of Focus' shares on the TSX-V. Focus was reactivated by management in 2008 as a mining exploration company. Concurrent with the listing of Focus' shares on the TSX-V on May 25, 2010, Everton completed the sale of its 100% interest in the Labrador Trough properties, to Focus and received 6,000,000 common shares of Focus. These shares had been issued on March 30, 2009 and were being held in escrow pending completion of Focus' re-listing. The shares of Focus held by Everton are currently escrowed pursuant to an agreement with CIBC Mellon Trust Company dated May 20, 2010 and are to be released quarterly to Everton over a 3-year period.

On September 17, 2009, Everton completed the acquisition of Hays Lake Gold Inc. ("HLG"), a private mining exploration company, which holds various options to acquire a consolidated land package located in the Shoal Lake West and Shoal Lake East areas ("Shoal Lake Project") near Kenora, Ontario. The most significant option was granted by Halo Resources Ltd. ("Halo") in October 2008, pursuant to which Halo granted HLG the right to earn up to a 75% undivided interest in the Shoal Lake West property ("SLW") by incurring exploration expenditures of $5,000,000, $1,500,000 of which had to be incurred by May 1, 2010, and making cash payments totalling $6,770,000 over a four year period ending October 31, 2012. Other options granted to HLG in the Shoal Lake East area call for payments totalling approximately $4,767,000 over the three-year period ending September 16, 2012 in exchange for a 100% interest in the projects. In total, Everton acquired 32,432,400 HLG common shares in exchange for 11,999,938 common shares of Everton based on an exchange ratio of 0.37 of an Everton share for 1 HLG share. The 3,916,725 share purchase warrants of HLG that were outstanding were exchanged for share purchase warrants of Everton in accordance with the same exchange ratio, and the exercise price of such warrants was adjusted accordingly. Within a period of three (3) years from September 17, 2009, should Everton announce the completion of a report prepared in compliance with *National Instrument 43-101 - Standards for Disclosure of Mineral*

Projects ("NI 43-101") for the combined Shoal Lake Project (property that falls within 100 km of Shoal Lake) that includes a total estimated mineral resource of 2,000,000 ounces of gold having an average grade of no less than 6.0 g/t Au, of which at least 1,000,000 ounces of gold shall be in the indicated mineral resource estimate category or better, Everton must issue to the former shareholders of HLG on a pro-rata basis, within a period of five (5) business days following the announcement, additional common shares of Everton having a total value of $1.5 million at a price per share equal to the closing price of Everton's shares on the TSX-V on the day prior to the date of such announcement, subject to a maximum of 7,000,000 common shares.

Concurrently with the acquisition of HLG, Everton closed a private placement offering of 5,181,332 units at a price of $0.15 each for gross proceeds of $777,200. Each unit consisted of one (1) common share in the capital of Everton and one-half (1⁄2) of one share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share of Everton at a price of $0.25 per warrant share for a period of twenty-four (24) months following the closing date, subject to a 30 day accelerated expiry date clause should Everton's shares trade on the TSX-V at a price equal to or greater than $0.40 for a period of 10 consecutive trading days.

On October 6, 2009, Everton completed an additional private placement with an institutional investor for gross proceeds of $100,000. Everton issued 666,666 units at a price of $0.15 per unit, with each unit consisting of one (1) common share and one-half of one common share purchase warrant, each whole warrant having the same terms and conditions as the warrants included in the Septembe 17, 2009 private placement.

(iii) Financial Year Ended October 31, 2010

On March 23, 2010, Everton announced that it had earned a 50% interest from GlobeStar Mining Corp. ("Globestar") (acquired by Perylia Limited in January 2011) in the Cuance – Los Hojanchos polymetallic projects located in the central part of the Dominican Republic. Everton and Globestar had signed an option and joint venture agreement on the property in August of 2003 pursuant to which Everton was granted the option to acquire a 50% undivided interest in the property by making certain expenditures.

On April 20, 2010, Everton announced that it had earned a 50% interest from Azimut Exploration Inc. ("Azimut") on the Opinaca A and B gold properties located in the vicinity of the Eleonore gold deposit, James Bay region, Quebec. Everton and Azimut had signed two option and joint venture agreements in December 2004 whereby Everton was granted the option to acquire a 50% undivided interest in both properties in exchange for a series of cash payments, share issuances and work commitments.

On April 27, 2010, Everton announced the completion of a non-brokered private placement for gross proceeds of $3,067,500. The placement consisted of the issuance of 12,270,000 units at a price of $0.25 per unit. Each unit was comprised of one common share and one-half of a warrant. Each whole warrant entitles the holder to purchase an additional common share at a price of $0.40 for a period of twenty-four months following the closing.

On June 28, 2010, Everton completed a non-brokered private placement for gross proceeds of $275,000. The private placement consisted of the issuance of 1,100,000 units at a price of $0.25 per unit. Each unit was comprised of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one common share of Everton at a price of $0.40 until for a period of twenty-four months following the closing.

On July 29, 2010, Everton signed a letter agreement with Brigus Gold Corp. ("**Brigus**") (formerly Linear Gold Corp., hereinafter "**Linear**") relating to three exploration concessions in the Dominican Republic, Ampliación Pueblo Viejo II ("**APV**") (formerly Ampliación Pueblo Viejo[1]), Ponton (formerly Loma Hueca), and La Cueva (formerly Loma El Mate). Everton is the operator on all three concessions.

Everton had signed a letter of intent with Linear on March 9, 2007, and subsequently amended on April 10, 2007, whereby Linear had granted to Everton an option to acquire an undivided 50% interest in the APV and Ponton concessions, and to acquire an additional 15% interest in the La Cueva concession. The letter of intent became a binding letter agreement on April 9, 2007 by its own terms on the failure of the parties to execute a formal agreement by that date. The March 9, 2007 letter agreement provided Everton could:

(i) earn a 50% interest in APV by making cash payments totaling US$700,000, incurring exploration expenditures of US$2,500,000 and issuing 1,200,000 common shares to Linear over a three-year period. Everton could increase its interest in APV to 65% by incurring all additional expenditures on APV to the completion of a bankable feasibility study and by paying Linear US$2,000,000 and issuing to Linear 1,000,000 additional common shares (the option on APV was confirmed by a formal option and joint venture agreement as of April 10, 2007 between Everton, Linear and their respective local susbsidiaries);

(ii) earn a 50% interest in Ponton by making cash payments totaling US$100,000, incurring exploration expenditures of US$600,000 and issuing 200,000 common shares to Linear over a three-year period. Everton could increase its interest in Ponton to 65% by incurring all additional expenditures on the concession to the completion of a bankable feasibility study and by paying Linear US$250,000 and issuing to Linear 300,000 additional common shares; and

(iii) increase its 50% interest in La Cueva to 65% by incurring all additional expenditures on the concession to the completion of a bankable feasibility study. Everton had previously earned its 50% interest in La Cueva under the terms of an option agreement with Linear dated March 16, 2006.

In May 2010, Everton completed its obligations on APV thereby acquiring a 50% interest in the concession.

Pursuant to the July 29, 2010 letter agreement on all three concessions, Everton now can:

(i) increase its interest in APV to 70% (rather than 65% as originally agreed to) by incurring an additional US$2.5 million in exploration expenditures by April 10, 2012 (Everton is no longer required to incur all additional expenditures on APV to the completion of a bankable feasibility study in order to earn the increased interest);

(ii) increase its interest in La Cueva to 70% (rather than 65% as originally agreed to) by incurring an additional US$1 million in exploration expenditures by April 10, 2012 (Everton is no longer required to incur all additional expenditures on La Cueva to the completion of a bankable feasibility study in order to earn the increased interest); and

(iii) earn a 50% interest in Ponton by making cash payments totaling US$100,000 and incurring exploration expenditures of US$600,000 by April 10, 2011 (rather than April 10, 2010 as originally agreed to).

[1] In the Dominican Republic it is common practice to change the name and make slight changes to the boundaries of an exploration concession when it is renewed following the expiration of the original 3-year term plus 2 one-year extensions.

On September 13, 2010, Everton and Azimut signed a letter of intent with Aurizon Mines Ltd. ("Aurizon") whereby Aurizon can acquire up to an undivided 60% ownership interest in the Opinaca property (adjacent to Goldcorp's Eleonore gold discovery, in which Everton and Azimut each currently hold an undivided 50% interest). The key terms of the agreement are:

(i) Aurizon can earn a 50% interest in the project by making cash payments totaling $580,000 and incurring expenditures of $6,000,000 over four years, including 5,000 metres of drilling by the second anniversary.

(ii) Aurizon will be the operator during the earn-in period for the initial 50% interest in the project, after which a joint venture will be formed.

(iii) After earning its initial 50% interest in the project, Aurizon may then elect to earn an additional interest of 10% for a total interest of 60%, by making cash payments totaling $300,000 over three years from the election date, incurring expenditures totaling $3,000,000 over three years from the election date, and delivering an independent pre-feasibility study on or before the fourth anniversary of the election date.

(iv) In addition, in the event that prior to the end of the eighth year of the initial option agreement, mineral resources of at least 2,000,000 ounces of gold are discovered at an average grade of at least 6 grams of gold per tonne, Aurizon shall make a payment of $1,500,000 payable in common shares of Aurizon, subject to regulatory approval.

On September 13, 2010, Everton signed an additional letter of intent with Aurizon whereby Aurizon can acquire up to an undivided 65% interest in Everton's wholly-owned Wildcat property (located in the immediate area of Goldcorp's Eleonore gold discovery and acquired by Everton in 2005), by making total cash payments of $550,000 and incurring expenditures of $3,250,000. The key terms of the agreement are:

(i) Aurizon can earn a 50% interest in the project by incurring expenditures of $3,250,000 over four years, including 3,000 metres of drilling within two years.

(ii) Aurizon agreed to subscribe to 1,000,000 units of Everton at a price of $0.25 per unit, each unit comprising one common share and one share purchase warrant exercisable to acquire one additional common share at $0.40 per share for a term of two years from closing (completed on October 15, 2010).

(iii) Aurizon will be the operator during the earn-in period for the initial 50% interest in the project, after which a joint venture will be formed.

(iv) After earning its initial 50% interest in the project, Aurizon may then elect to earn an additional interest of 15% for a total interest of 65%, by making cash payments totaling $300,000 over three years from the election date, and delivering an independent pre-feasibility study by the end of the fourth anniversary of the election date.

(v) In addition, in the event that prior to the end of the eighth year of the initial option agreement, mineral resources of at least 2,000,000 ounces of gold are discovered at an average grade of at least 6 grams of gold per tonne, Aurizon shall make a payment of $1,500,000 payable in common shares of Aurizon, subject to regulatory approval.

A definitive agreement replacing the letter of intent was signed by Everton and Aurizon on October 13, 2010 in respect of the option on the Wildcat property; the definitive agreement between Aurizon, Azimut and Everton on the Opinaca property is pending execution.

On September 1, 2010, Everton signed a letter agreement to sell all of the issued and outstanding shares of HLG to Kaskattama Inc. ("Kaskattama") for a total consideration of approximately $7.6 million (cash and shares of Kaskattama). The transaction is subject to numerous conditions customary to this type of transaction, including the execution of a definitive agreement, the listing of Kaskattama's shares on the TSX (or the TSX-V) and the receipt of the required corporate and regulatory approvals.

On October 29, 2010, Everton completed a non-brokered private placement for gross proceeds of $1,816,500. The placement consisted of the issuance of 7,266,000 units at a price of $0.25 per unit. Each unit is comprised of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase an additional common share at a price of $0.40 for a period of twenty-four months following the closing date.

(iv) Events Subsequent to the Financial Year ended October 31, 2010

On November 5, 2010, Everton announced it had signed a letter agreement with Exploration Nemaska Inc. ("Nemaska") concerning the sale of Everton's Sirmac lithium property for $30,000 cash and the issuance of 500,000 shares and 500,000 share purchase warrants of Nemaska at a price of $0.60 per share for a period of 24 months from closing. Everton will receive an additional 250,000 shares and 250,000 warrants of Nemaska should it not have completed the spin-off of its non-lithium exploration assets on or before June 30, 2011. Everton was also granted a 1% NSR royalty that can be purchased for $1,000,000. The transaction closed on January 7, 2011. The shares and share purchase warrants issued are subject to a voluntary 6-month hold period from the date of issuance.

On November 8, 2010, Everton announced it had appointed Robert Wheatley as its new Vice President of Exploration in replacement of Marc L'Heureux who had resigned to pursue other opportunities.

On November 12, 2010, Everton completed the second tranche of the October 29, 2010 private placement ($1,816,500) for additional gross proceeds of $220,000. This second tranche consisted of the issuance of 880,000 units at a price of $0.25 per unit, with each unit comprised of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase an additional common share at a price of $0.40 for a period of twenty-four months following the closing date.

On December 3, 2010, Everton signed a memorandum of understanding with Strike Minerals Inc. to sell or transfer ownership of options held by HLG to acquire a 100% undivided interest in a package of gold exploration properties located in the Hays Lake area near Schreiber, Ontario, in return for $100,000 in cash, 5,700,000 common shares and a royalty equal to 0.5% of net smelter returns which royalty can be purchased at any time by Strike for $500,000. The transaction has not yet been completed.

On February 22, 2011, Everton and Kaskattama executed a formal agreement in relation to the acquisition of HLG by Kaskattama. The formal agreement was subsequently amended to extend to March 31, 2011, and then to April 29, 2011, the delay for Kaskattama to complete its listing on a stock exchange. The transaction has not yet been completed.

On April 4, 2011, Everton announced the appointment of Judith Mazvihwa-MacLean as Chief Financial Officer of the Corporation in replacement of Khadija Abounaim who resigned to pursue other opportunities.

DESCRIPTION OF THE BUSINESS

SUMMARY

Everton specializes in the exploration, acquisition and development of precious and base metal properties located principally in the Dominican Republic. Everton also holds properties in Canada (Ontario and Quebec). In 2011, Everton plans to focus on the exploration and development of its properties in the Dominican Republic, which Everton believes represent its best opportunity to create shareholder value.

Everton's material properties are the following: Ampliación Pueblo Viejo II (APV), Cuance, Los Hojanchos, La Cueva and Jobo Claro located in the Dominican Republic.

Everton currently has thirteen employees (6 in its Ottawa, Ontario office and 7 in the Dominican Republic, all but one of which staff in the Dominican Republic is technical and not administrative).

RISK FACTORS

Everton's securities are highly speculative and subject to a number of risks. These risks might prevent Everton from reaching its business objectives, which include discovering one or more ore bodies and delineating mineral resources and reserves on its concessions, and either selling such concessions or partnering with another mining company to profitably develop a mine and process plant on such concessions.

A prospective investor or other person reviewing Everton for a prospective investment should not consider an investment in Everton unless the investor is capable of sustaining an economic loss of the entire investment.

The risks associated with Everton's business include:

Risk Inherent to Mining Exploration

Mining exploration involves significant risks and while the discovery of an ore body may result in substantial rewards, few properties that are explored are ultimately developed into producing mines. Everton is presently not mining any of its properties and its future success will depend on its capacity to generate revenues from an exploited property.

The discovery of mineral deposits depends on a number of factors, including the professional qualification of its personnel in charge of exploration. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure, as well as metal prices. The majority of these factors are beyond the control of Everton. Moreover, it may take many years to commercially exploit a property. In the event that Everton wishes to commercially exploit one of its properties, no guaranty can be given to the effect that in such a case, it would succeed in obtaining the necessary expropriations, or pay for them. Everton's operations will be subject to all the hazards and risks normally encountered in the exploration and development of mineral deposits. Mining operations generally involve a high degree of risk, including unusual and unexpected geology formations.

There can be no guarantees that sufficient quantities of minerals will be discovered or that one of Everton's properties will reach the commercial production stage. If Everton discovers profitable mineralization, Everton does not have sufficient financial means to bring a producing mine into operation. Considering that

Everton has no properties with proven reserves and considering the aforementioned risk factors, it is unlikely that Everton will develop a profitable commercial operation in the near future.

Impact of Environmental and other Regulatory Requirements

Everton's mining activities are subject to governmental regulation. These activities can be affected at various levels by governmental regulation governing production, price control, taxes increases, expropriation from properties, labour standards and occupational health, mine safety, environmental protection and/or changes in the conditions under which the minerals can be sold.

Exploration and commercialization of minerals are subject to various federal, provincial and local laws and regulations relating to the protection of the environment. These laws impose high standards on the mining industry to monitor the discharge of waste water and report the results of such monitoring to regulatory authorities, to reduce or eliminate certain effects on or into land, water or air, to progressively rehabilitate mine properties, to manage hazardous wastes and materials and to reduce the risk of worker accidents. A violation of these laws may result in the imposition of substantial fines and other penalties.

Additional Funding

Additional funds will be required for future exploration and development. The source of future funds available to Everton is through the sale of additional equity capital or borrowing of funds. There is no assurance that such funding will be available to Everton. Furthermore, even if such financing is successfully completed, there can be no assurance that it will be obtained on terms favorable to Everton or will provide Everton with sufficient funds to meet its objectives, which may adversely affect Everton's business and financial position.

Programs planned by Everton may necessitate additional funding, which could dilute the value of the investment of the current shareholders of Everton. The exploration activities can therefore be interrupted at any moment if Everton is incapable of obtaining the necessary funds in order to continue any additional activities that are necessary and that are not described in the exploration programs outlined in this AIF.

Permits, Licences and Approvals

The operations of Everton require licences, permits and approvals from various governmental authorities. Everton believes it holds all necessary licences and permits to carry on the activities which it is currently conducting under applicable laws and regulations. Such licences and permits are subject to changes in regulations. There can be no guarantee that Everton will be able to obtain all necessary licences and permits that may be required to maintain its mining activities, construct mines or milling facilities and commence operations of any of its exploration properties. In addition, if Everton proceeds to production on any exploration property, it must obtain and comply with permits and licences which may contain specific conditions concerning operating procedures, water use, the discharge of various materials into or on land, air or water, waste disposal, spills, environmental studies, abandonment and restoration plans and financial assurances. There can be no assurance that Everton will be able to obtain such permits and licences or that it will be able to comply with any such conditions.

Uninsurable Risks

In the course of exploration, development and production of mineral properties, several risks and, in particular, unexpected or unusual geological or operating conditions, may occur. It is not always possible to fully insure against such risks, and Everton may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise they could reduce or eliminate any future profitability and result in an increase in costs and a decline in value of the securities of Everton.

Everton is not insured against environmental risks. Everton periodically evaluates the cost and coverage of the insurance against certain environmental risks that is available to determine if it would be appropriate to obtain such insurance. Without such insurance, and if Everton becomes subject to environmental liabilities, the payment of such liabilities would reduce or eliminate its available funds or could exceed the funds Everton has to pay such liabilities and result in bankruptcy. Should Everton be unable to fund fully the remedial costs of an environmental problem it might be required to enter into interim compliance measures pending completion of the required remedy.

Foreign Countries and Regulatory Requirements

Most of Everton's principal assets are located in the Dominican Republic and are therefore subject to political, economic and other uncertainties, including the risks of war, civil disturbances, criminal and terrorist actions, expropriation, nationalization, renegotiation or nullification or existing agreements, changes to monetary or taxation policies, changing political conditions, labour disputes, invalidation of government orders, permits or property rights, risks of corruption including violations under U.S. and Canadian foreign corrupt practices statutes, military repression and arbitrary changes in law, which may adversely affect the mining industry as well as mineral exploration and mining activities, and may result in the impairment or loss of mineral concessions or other mineral rights. There remains the possibility that future political actions may adversely affect Everton and there can be no assurance that the political or economic environment in the Dominican Republic will be stable in the future. Among other things, significant changes in the mining laws of the Dominican Republic or any other national legal body of regulations could negatively affect Everton's short and long term operations. Operations may be affected in varying degrees by the following factors and government regulations with respect thereto, but not limited thereto: restrictions on future exploitation and production, price controls, export controls, currency availability, foreign exchange controls, income taxes, delays in obtaining or the inability to obtain necessary permits, opposition to mining from environmental and other non-governmental organizations, limitations on foreign ownership, royalties on mineral production, expropriation of property, ownership of assets, labour relations, limitations on repatriation of income and return of capital, limitations on mineral exports, high rates of inflation, maintenance of mineral exploration concessions, environmental legislation, land use, land claims of local people, water use and mine and site safety.

Title to Property

There is no guarantee that title to any of Everton's properties will not be challenged or impugned. Although Everton has taken steps to verify the title to mineral properties in which it has an interest in accordance with industry standards for the current state of exploration of such properties, these procedures do not guarantee Everton's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects. Furthermore, third parties may have valid claims underlying portions of Everton's interest. As of the date hereof, Everton is not aware of any such claims.

Competition

Everton's activities are directed towards the search, evaluation and development of mineral deposits. There is no certainty that the expenditures to be made by Everton will result in discoveries of commercial quantities of mineral deposits. Everton will compete with other interests, many of which have greater financial resources than it will have, for the opportunity to participate in promising projects. Significant capital investment is required to achieve commercial production from successful exploration efforts.

Dependence on Management

Everton is dependent on certain members of management, including its Chairman & CEO, Andre Audet. The loss of their services could adversely affect Everton. Investors must rely on Everton's directors and those who are unwilling to do so should refrain from investing in Everton.

Currency Fluctuations

Everton maintains its accounts in Canadian currency. As some of Everton's properties are located in the Dominican Republic, its operations are subject to foreign currency fluctuations and such fluctuations may materially affect Everton's financial position and results. Everton does not engage in currency hedging activities.

Conflicts of Interest

Certain directors of Everton serve as directors of other companies involved in natural resource exploration, development and production; consequently, there exists the possibility that such directors will be in a position of conflict of interest. Any decision made by such directors involving Everton will be made in accordance with their duties and obligations to deal fairly and in good faith with Everton and such other companies. In addition, such directors will declare, and refrain from voting on, any matter in which such directors may have a material conflict of interest.

Dilution

Issuances of additional securities will result in a dilution of the equity interests of any person who is or may become a holder of Everton's common shares. Everton may require additional funding for exploration and future development programs and potential acquisitions, and may issue additional common shares in the future if further capital is required as well as on the exercise of outstanding warrants, options and compensation warrants. Sales or issuances of substantial amounts of common shares, or the inability to find purchasers of common shares, could adversely affect the market prices for Everton's securities. A decline in the market prices of securities of Everton could impair it's ability to raise additional capital through the sale of new common shares should it desire to do so. In addition, if additional common shares or securities convertible into common shares are sold or issued, such sales or issuances may substantially dilute the interests of Everton's shareholders.

Metal Price Volatility

The principal activity of Everton is the exploration and ultimate development of mineral resource properties. The mineral exploration and development industry in general is intensely competitive and there is no assurance that, even if commercial quantities of proven and probable reserves are discovered, a profitable market may exist for the sale of the same. Factors beyond the control of Everton may affect the marketability of any substances discovered. Resource prices have fluctuated widely, particularly in recent years, and are affected by numerous factors beyond Everton's control including international economic and political trends, inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns, speculative activities and increased production due to new and improved extraction and production methods. The effect of these factors cannot accurately be predicted.

Gold prices historically have fluctuated widely and are influenced by a number of factors beyond the control or influence of Everton. Some factors that affect the price of gold include: industrial and jewellery demand; central bank lending or purchase or sales of gold bullion; forward or short sales of gold by producers and speculators; future level of gold productions; and rapid short-term changes in supply and demand due to speculative or hedging activities by producers, individuals or funds. Gold prices are also affected by macroeconomic factors including: confidence in the global monetary system; expectations of the future rate of inflation; the availability and attractiveness of alternative investment vehicles; the general level of interest rates; the strength of, and confidence in the U.S. dollar, the currency in which the price of gold is generally quoted, and other major currencies; global and regional political or economic events; and costs of production of other gold producing companies. All of the above factors can, through their interaction, affect the price of gold by increasing or decreasing the demand for or supply of gold.

Share Price Fluctuations

The common shares of Everton are listed on the TSX-V. Securities of mining companies, particularly those considered exploration stage companies such as Everton, have experienced substantial volatility in recent years, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include macroeconomic developments in North America and globally and market perceptions of the attractiveness of particular industries. The price of Everton's shares is also likely to be significantly affected by short-term changes in gold or in Everton's financial condition or results of operations as reflected in its quarterly reports. Price fluctuations will continue to occur in the future.

Infrastructure

Development and exploration activities depend on adequate infrastructure, including reliable roads, power sources and water supply. Everton's inability to secure adequate water and power resources, as well as other events outside of its control, such as unusual weather, sabotage, government or other interference in the maintenance or provision of such infrastructure, could adversely affect its operations and financial condition.

Risk of Legal Proceedings

All industries, including the mining industry, are subject to legal claims, with and without merit. Defence and settlement costs of legal claims can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of the litigation process, the resolution of any particular legal proceeding to which Everton may become subject could have a material effect on its financial position, results of operations or property development.

Land Claims

To the best of Everton's knowledge, its properties are not currently subject to land claims from aboriginal nations. No assurance can be provided to the effect that this will not happen in the future.

INFORMATION ABOUT THE PROPERTIES

DOMINICAN REPUBLIC

The scientific and technical information for the Corporation's material properties in the Dominican Republic is based on NI 43-101 technical report entitled "**Independent Technical Report for the Ampliación Pueblo Viejo (APV) Project, Dominican Republic**", dated August 23, 2010, prepared by Michelle Robinson, MASc., P. Eng., of Minera Camargo S.A. de C.V., Mazatlan, Mexico, and filed at www.sedar.com. The author of the report is a "qualified person" for the pursposes of NI 43-101 and is independent of the Corporation within the meaning of NI 43-101. This report covers the five concessions of Everton located in the Dominican Republic that are considered to be of material interest. The section entitled "Dominican Republic's Mining Law" was prepared by Everton.

1. Project Description and Location

The Ampliación Pueblo Viejo II Project is comprised of five contiguous mineral concessions totalling 16,810 Ha centered 10 kilometres south of the city of Cotuí, in the central portion of the Dominican Republic, Island of Hispaniola, northern Caribbean Sea (see figure below). The five concessions (collectively the "Property") are operated by Everton Minera Dominicana S.R.L., a Dominican subsidiary of Everton.

Table: Summary description of the APV Project exploration concessions.

Property Concession	**Registered Owner**	**Resolution (Mining title)**	**Expiry (end of 5 yrs., i.e., 3 yrs. initial term plus 2 one yr. extensions)**	**Area (Ha.)**	**Everton Interest**
Ampliación Pueblo Viejo II ("APV")	Linear Gold Caribe S.A.[1]	IX-09	April 7, 2014	4,045	50% Joint Venture with Brigus Gold Corp., option to earn up to 70%.[2]
Jobo Claro II	Everton Minera Dominicana, S.A.	In progress[3]	Approx. 2016 (assuming granting in 2011)	5,030	100%. Purchased from Jose A. Bencosme on August 6, 2007.
La Cueva (formerly Loma El Mate)	Linear Gold Caribe S.A.[1]	XII-07	13-Dec-12	3,395	50% Joint Venture with Brigus Gold Corp., option to earn up to 70%.[4]

Los Hojanchos	Corporacion Minera Dominicana S.A.[5]	In progress [6]	Approx. 2016 (assuming granting in 2011)	2,400	50% Joint Venture with Globestar Mining Corporation
Cuance	Corporacion Minera Dominicana S.A.	LXXXVIII-06	April 5, 2011[7]	1,940	50% Joint Venture with Globestar Mining Corporation
TOTAL				**16,810**	

1. Linear Gold Caribe S.A. is a 100% subsidiary of Brigus Gold Corp (formerly Linear Gold Corp.).
2. Everton earned an undivided 50% interest in the APV Concession from Linear Gold in 2010.
3. On March 4, 2010 the five-year term of the original Jobo Claro concession expired. A re-application was submitted March 1, 2010 to the *Dirección General de Minería*. Prior to the granting of the renewal, Everton may conduct surface work (geochemical and geophysical tests) but may not trench or drill.
4. A 50% joint venture was formed in December 2005. The joint venture is participatory with a dilution clause ultimately leading to a 2% NSR when participation drops below 10%. Everton is the operator of the joint venture.
5. Corporacion Minera Dominicana S.A. is a 100% owned subsidiary of Globestar.
6. Corporacion Minera Dominicana S.A. has re-applied for this concession, and the abstract of the application has been published.
7. Corporacion Minera Dominicana S.A. has submitted an application to renew Cuance with the *Dirección General de Minería*.

Dominican Republic's Mining Law

This is an executive summary of Dominican Republic's mining law, *Ley Minera No. 146*, which became effective on June 16, 1971 (the "Law") and its principal regulation, *Decreto No. 207-98* ("Reg.").

The Law covers the prospecting, exploration, exploitation and processing of all minerals, excluding petroleum and other hydrocarbons, mineral and thermal waters, stone and sand for construction, and radioactive minerals, which are governed by special laws. As is the general rule in Latin American mining laws, mineral deposits in Dominican Republic are the property of the State. Surface prospecting does not require a concession, only the permission of the surface landowner, but aerial reconnaissance must be authorized by special permit. Manual alluvial gold mining operations (i.e., panning) do not require a concession, but must not interfere with the activities of concession holders.

The State Secretariat for Industry & Commerce (the "Secretariat") grants exploration, exploitation and processing (beneficiation) concessions on the advice of its Bureau of Mining (*Dirección General de Minería, or* "DGM" – see: www.dgm.gov.do/). All individuals and legal entities, whether Dominican or foreign (*except foreign governments and certain Dominican government and elected officials and their relatives*), may be holders of mineral rights. Applications for concessions are granted on a first in time basis, with prospectors given priority to apply for an exploration concession over areas that were the subject of surface reconnaissance, and holders of exploration concessions given a priority to apply for an exploitation concession over area covered by the exploration concession, provided the applications are made prior to expiration of the existing concession and all other requirements are complied with.

Concessions for exploration (*up to a maximum 30,000 hectares per concession or in total if separate concessions are held by the same individual or entity or group of entities under common control*) confer on the holder the exclusive right to locate and evaluate minerals for which the concession has been granted, are granted for a period of up to 3 years, and are renewable on application within 6 months of their expiry for up to two additional periods of 1 year each for a total of 5 years. Upon expiry, it is possible to obtain a new exploration concession over the same area if the concessionaire is not yet ready to apply for an exploitation concession.

Concessions for exploitation (*up to a maximum 20,000 hectares per concession or in total if separate concessions are held by the same individual or entity or group of entities under common control*) are granted for up to 75 years and confer on the holder the exclusive right to exploit (including operating a processing plant) minerals for which the concession has been granted. Operating a minerals processing plant without being the holder of an exploitation concession requires a separate authorization from the Secretariat.

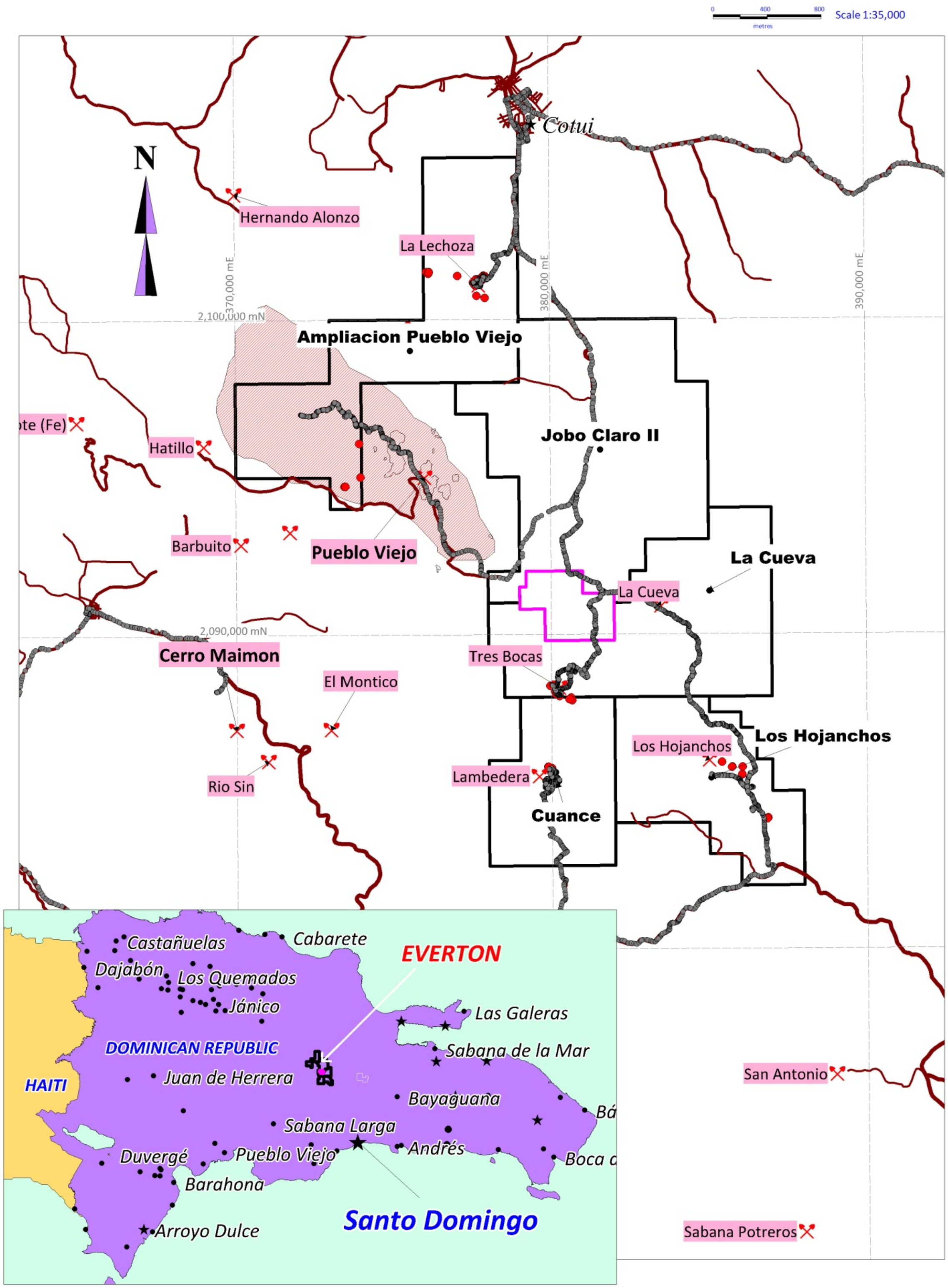
Concessions (including fixtures such as processing plant and accessions such as machinery) are considered real property rights of limited duration distinct from the surface land title, not susceptible to partition, and may be encumbered to secure financing. Concessions are also considered contracts of adhesion with the State, governed exclusively by Dominican law and subject to the exclusive jurisdiction of Dominican courts.

Mineral rights including encumbrances should be recorded in the Public Mining Registry (*Registro Público de Derechos Mineros*). Concessionaires are required to file twice yearly reports with the DGM. Causes of nullity and forfeiture (*caducidad*) are set forth in the Law. Concessions and mineral rights are transferable, but in the case of an exploitation concession any proposed transferee should be pre-cleared with the Secretariat.

Exploration concessions require the approval of a mitigation study prior to undertaking activities, and exploitation concessions require the approval of an environmental impact study.

Concession holders enjoy legal servitudes, including rights of access and temporary occupation, water use and rights of way. An agreement must be reached with surface rights owners (formal or informal) for each phase of exploration work. If mining is envisioned, land must be leased or purchased. A procedure exists in which government mediation is used to resolve disagreements, and this process may ultimately end in expropriation at a fair price.

Surface taxes (*patente minera*) on exploration and exploitation concessions are set forth in the Law and are fairly minimal. Production royalties in the case of exploitation concessions are five percent (5%) of the gross sales price FOB Dominican port and are creditable against income tax payable in respect of the same fiscal year.



Concession map of the Property showing producing mines Pueblo Viejo and Cerro de Maimón (bold), mineral prospects (pink) and diamond drill intercepts (red). Traverses made by the author of the report are in grey. Red hatch shows the Loma La Cuaba lithocap.

Environmental Permits

Important components of the environmental law (*Ley 64-00*, 2000) are:

- An environmental permit is not necessary to conduct geological mapping, stream sediment, sampling, line cutting or geophysical surveys.
- A letter of no objection (*Carta de no objección*) from the Ministry of Environment is all that is required for trenching and initial drilling, as long as access routes need not be constructed. This letter is based on a brief technical description submitted by the company.
- Additional drilling and the construction of any access roads warrant an environmental license that is valid for one year. A report must be filed by the company and must include technical and financial aspects that take into account remediation costs.
- At the feasibility stage, an environmental impact study must be submitted and approved by the government.

2. Accessibility, Climate, Local resources, Infrastructure and Physiography

The Dominican Republic has three major highways, which go to the northern, southwestern, and eastern parts of the country, respectively. Access in the Property area is via a system of all-weather country roads used by local cattle ranchers and farmers which branch off of Highway DR-1. The capital city of Santo Domingo is located about 140 kilometres to the south of the Property. Modern deep-water port facilities are located near Santo Domingo. The nearest major population center is Cotuí.

The majority of the country has access to electricity. Household and general electrical service is delivered at 110 volts alternating at 60 Hertz. However, electric power service has been unreliable since 1963, and as much as 75% of the power generating equipment is more than fifty years old. Many of the generating companies are undercapitalized and at times are unable to purchase adequate fuel supplies.

The Property is located in the eastern foothills of Cordillera Central at elevations ranging from 100 to just over 500 metres. The Yuna River flows northwest of the Property, and is dammed by the Hatillo Dam. The average annual temperature hovers around 25°C (77°F), and the average rainfall in the Property area is about 1850 mm per year. The Dominican Republic, like most of the Caribbean, is located in an area where hurricanes occur, mainly from the beginning of June to the end of November.

Major earthquakes occur on the island of Hispaniola about once every 50 years. Currently, there is a heightened earthquake risk on the Septentrional fault zone, which cuts through the highly populated region of the Cibao Valley north of the Project area. On January 12, 2010, there was a magnitude 7.0 earthquake centered approximately 25 kilometres WSW from Port-au-Prince, Haiti at a depth of 13 kilometres on the Enriquillo-Plantain Garden fault system which traverses the southern margin of the Dominican Republic.

The economic base of the Property area is mainly agriculture and cattle ranching. Vegetation mainly consists of crops and grasses. South of Cuance, submontane rain forest occurs in non-cultivated areas. Crops include sugarcane, coffee, cocoa, tobacco, bananas, rice coconuts, cassava, tomatoes, pulses, dry beans, eggplants and peanuts. Mining is an increasingly important economic activity, and Barrick Gold's Pueblo Viejo mine currently employs several thousand workers.

3. History

There are no significant historic mine workings or past mineral production on the Property. The largest known prospect is Spanish Pit in the Lechoza prospect area, a hole about 10 metres long and 4 metres wide dug into ferruginous gossan that may have been excavated in the 1800's. Most systematic mineral exploration was done by multi-national mining companies after *Ley-146* came into effect in 1974.

1977-1979: Pan Ocean Minerals completed airborne magnetics, regional geochemistry and soil geochemistry. The program culminated in trenching and 3 shallow drill holes at La Lechoza as well as four diamond drill holes at Los Hojanchos. Elsewhere in the Belt, Falconbridge found and drilled the volcanogenic massive sulfide deposit at Cerro de Maimón in 1978.

1980's: Rosario Dominicana completed soil geochemistry of Loma La Cuaba, airtrack drilling of Loma La Cuaba, and airtrack drilling of La Lechoza (1426 metres of drilling in 62 holes less than 48 metres deep). They also obtained the rights to explore the Maimón Formation and completed an airborne geophysical survey (magnetic and electromagnetic) and produced a 1:25,000 geologic map. Falconbridge conducted regional gossan sampling. The Mines Department collected soil samples and stream sediment samples and analyzed them for Au, Ag, Cu, Pb, and Zn. Very low frequency (VLF) electromagnetic, magnetic, and time domain induced polarization (IP) surveys were completed on different prospects. At Cuance, Battle Mountain Gold completed mapping and rock sampling with negative results.

1996-1998: Sysmin completed a 1:50 000 scale geological mapping and stream sediment geochemical surveying for the Government. Geoterrex re-interpreted the airborne geophysical data.

1998-1999: On the Los Hojanchos concession, Falconbridge, then Corporación Minera Dominicana (CMD), completed a 1:10,000 scale geologic mapping, sampling of road cuts and trenches (553 samples), a gridded soil survey, an IP survey, and a magnetic survey. Four trenches (997 metres) and four diamond drill holes (659.6 metres) were also completed. At Cuance, CMD completed prospecting and sampling work.

2001: Falconbridge and Globestar recompiled the data, and re-interpreted the 1983 airborne geophysical survey. CMD collected 171 rock samples at Cuance. Newmont Mining won the bid on the tender of the APV Fiscal Reserve, and completed data compilation, mapping and rock sampling. Newmont decided not to continue working on the APV concession.

2002: The Ampliación Pueblo Viejo Fiscal Reserve was converted to an exploration concession by presidential decree number 169/02 on March 7, 2002 and granted under special contract to Minera Mount Isa Panamá, S.A. (MIM) on March 25, 2002. MIM completed soil, rock and stream geochemistry and 154 metres of trenching. The trenching defined a major gold anomaly of 1.63 g/t Au across 154 m.

2003: MIM completed ground IP and magnetic surveys at La Lechoza (10 line km in 5 lines at 300 metre spacing), Colorado (6 line kilometres in 2 lines at 250 metre spacing) and ground IP only at La Cuaba (12 km in 7 lines at 400 metre line spacing). They also completed soil and rock geochemistry in the different target areas. Based on the exploration results, they completed 1521.34 metres of diamond drilling in 8 holes at La Lechoza, and 235.55 metres of drilling in one hole at Colorado (La Cuaba). Everton entered into an option agreement with Globestar on August 27, 2003 in respect of the Cuance and Los Hojanchos concessions (see above under *Three Year History – Financial Year Ended October 31, 2010*).

2004: Everton completed a second round of 585 metres of drilling in six holes at Los Hojanchos (LH-05 to 10). MIM changed its name to Linear Gold Caribe S.A. and completed soil geochemistry at La Lechoza as well as 1540.57 metres of drilling in six holes on Loma La Cuaba. Additional rock sampling was done at Cuance.

2005: Everton completed a regional stream sediment sample survey. CMD and Linear completed two rounds of stream sediment sampling followed up by mapping and soil sampling of Loma El Mate (now La Cueva). TMC Geophysics completed an IP survey of Loma El Mate (now La Cueva), which was followed up with 1334 metres of drilling in 13 holes. Linear completed 1858 metres of drilling in 18 diamond drill holes at La Lechoza (LE holes).

2006: Everton Minera Dominicana completed 1378 metres of shallow airtrack drill holes on the Jobo Claro concession, all less than 32 m deep. Mapping was completed in the Cuance River, and an additional 105 rock samples were collected. The soil grid on Loma el Mate (now La Cueva) was extended to the south, and 997 additional samples were collected to cover the Cuance concession.

2007: Everton entered into an option/joint venture agreement with Linear (see above under *Three Year History – Financial Year Ended October 31, 2010*). Everton completed a helicopter borne geophysical survey on all of its active concessions in the Dominican Republic. On the Jobo Claro concession it completed 22 line kilometres of Max-Min ground electromagnetic surveys and 796 metres of diamond drilling in 4 holes. On the APV concession, Everton completed a 1:10 000 geological mapping, 3,665 soil samples, 2,229 rock samples and 201 metres of diamond drilling in two holes on the APV concession (APV holes, central area). At Cuance, 182 metres of hand-trenching in the central portion of the soil anomaly were completed.

2008: 1003.6 metres of diamond drilling in 8 holes were completed at Cuance. Everton completed 177.9 metres of drilling in 2 holes at Loma el Mate (now La Cueva). On the APV concession, 38 line kilometres of IP surveys were completed, and 1:5000 geological mapping was done of selected areas.

2009-2010: Between 2009 and 2010, Everton completed 3,666 metres of diamond drilling in 36 additional APV holes and a systematic alteration study of the La Cuaba lithocap.

4. Geological Setting

The Dominican Republic and the Greater Antilles in general, are composed of fragments of intra-oceanic island arc volcanic rocks. These fragments were probably once part of a single, continuous, southwest-facing island arc that formed off the west coast of the Americas and was active from Lower Cretaceous through Eocene time. In the Dominican Republic, the axial primitive island arc is preserved in submarine to locally subaerial volcanic rocks of the Los Ranchos Formation. Coeval Lower Cretaceous bimodal volcaniclastic rocks of the fore-arc basin are preserved in the Maimón and Amina Formations south and west of Los Ranchos. The Los Ranchos Formation is locally overlain by Albian reef limestones of the Hatillo Formation. These are in turn overlain by black argillites of the Lagunas Formation. Los Ranchos, Hatillo and Las Lagunas Formations are overthrust by the Maimón Formation. The Maimón Formation is overthrust by Lower Cretaceous Duarte peridotites, which are overlain by submarine basaltic rocks of the Upper Cretaceous Peralvillo Formation. All of the Mesozoic rocks are cross-cut and overlain by Late Cretaceous to Tertiary calc-alkaline arc plutonic, volcanic and sedimentary rocks.

Deposit Types:

Two ages of mineralization are thought to occur on the Property: (i) syn-depositional volcanogenic massive sulphide (VMS) deposits of Upper Cretaceous age, and (ii) epigenetic gold vein deposits that are probably related to an unexposed Late Cretaceous or Tertiary porphyry copper-gold system (such a porphyry might be centered below La Cuaba lithocap within or close to the magnetic high. At Pueblo Viejo, these two ages of mineralization are juxtaposed in the same location. Elsewhere on the Property, VMS deposits hosted in the Maimón Formation occur at Cuance, Tres Bocas and probably Los Hojanchos. The origin of La Lechoza is uncertain, but it might be a VMS deposit in the Los Ranchos basalts modified by Late Cretaceous to Tertiary veining. Pueblo Viejo volcanogenic massive sulphide protore is interlaminated with carbonaceous rocks of Pueblo Viejo Member of the Los Ranchos Formation. The VMS deposits of the Maimón and Los Ranchos Formations tend to be copper and zinc rich with elevated precious metals and low lead values. The metal assemblage reflects the fact that they occur in primitive arc rocks with low potassium and lead contents. A more in depth discussion on these deposit models can be found in the Technical Report by Michelle Robinson on file at SEDAR.

5. Exploration

Airborne Geophysical Surveys

Between January 29 and April 4, 2007, Fugro Airborne Surveys conducted a HeliGEOTEM II (time-domain) electromagnetic and magnetic survey of the Property on behalf of Everton. A total of 2,192 line kilometres of data were collected using an AS-350 B3 helicopter.

The magnetic survey has identified several features of interest to mineral exploration. Centered in La Cuaba lithocap, there is a strong positive magnetic feature that is about 5 kilometres long and 3.5 kilometres wide. This area has been drill-tested to a depth of 300 metres, and rocks in the drill holes are mainly rhyolite lapilli tuffs, pyrophyllite schist, quartz-hematite-pyrite rock and intercalated mafic volcanic flows. None of these rock types are particularly magnetic, so the anomaly could be caused by either: (i) a buried intrusive complex more than 300 metres deep, or (ii) a massive magnetite orebody, also more than 300 metres deep. Southwest of the Hatillo thrust, the magnetic survey shows a well-defined northwest trending fabric that parallels the regional foliation of the Maimón schist. Within this zone, there are small magnetic highs between Lambedera and Los Hojanchos that might reflect QFP flow-domes or intrusions in the schist. These might drive hydrothermal cells related to massive sulfide mineralization. Finally, the magnetically active corridor between La Lechoza (just northeast of the mineralization) and La Cueva co-incides with mapped areas of the Zambrana Tonalite.

Soil Geochemistry

About 33% of the Property has been covered by soil sample grids in different exploration campaigns between 1999 and 2009. The most recent work was 90% complete coverage of the APV concession by Everton at 100 metre by 100 metre spacing over all but the northernmost part of the concession where samples were collected on a 200 metre by 200 metre grid in 2008 and 2009. At Jobo Claro, 550 Ha were covered by soil samples at 100 metre by 100 metre spacing, also by Everton. Between Loma el Mate (now La Cueva), Los Hojanchos and Cuance, an area of 1145 Ha is covered by lines 100 or 200 metres apart, with a sample spacing of 50 metres. Most of these samples were collected by the previous owners of these concessions. In selected areas, additional samples were collected at tighter spacing to better define geochemical anomalies. Collectively, an area of about 5,340 Ha on the 16,810 Ha Property has been covered by systematic soil sample surveys.

The author of the 43-101 report compiled all the soil geochemical analyses, and analyzed the distributions of Au, Ba, Mo, Pb and Zn. The data for each element were then plotted as histograms, box-and-whisker plots, stem-and-leaf plots and probability plots. Each plot was interpreted, and thresholds for non-anomalous (background), probably anomalous, and anomalous metal concentrations were determined. Of these elements, Au, Cu and Zn are the principal elements of economic interest on the Property. The data for these metals were gridded using Encom Discover's inverse distance weighting algorithm, and contoured using the anomaly thresholds. Results of this analysis show that the most important polymetallic soil anomaly occurs between Cuance, Loma el Mate (now La Cueva) and Los Hojanchos. A smaller polymetallic anomaly defines La Lechoza.

Rock Geochemistry

About 40% of the Property has been covered by reasonably detailed prospecting and rock sampling. The most recent work was 80% complete coverage of the APV concession by Everton. Because the surface rocks are subjected to tropical weathering, and sulfides do not survive well in this environment, the anomaly thresholds for the rocks were determined in the same way as they were for the soil samples, rather than using economic thresholds. Specifically, the author of the 43-101 report compiled all the rock geochemical analyses, and analyzed the distributions of Ag, Au, Ba, Mo, Pb and Zn. The data for each element were then plotted as histograms, box-and-whisker plots, stem-and-leaf plots and probability plots. Each plot was interpreted, and thresholds for non-anomalous (background), probably anomalous, and anomalous metal concentrations were determined. Of these elements, Au, Cu and Zn are the principal elements of economic interest on the Property.

Lithocap Alteration Study using a PIMA SWIR spectrometre

Reflectance spectroscopy is a technique that uses the energy in the Short Wave Infra-Red wavelength region of the electromagnetic spectrum to identify and analyse minerals. The technique is especially useful for finely crystalline minerals that cannot easily be identified by visual inspection or even more sophisticated techniques such as X-ray diffraction. Alteration mineral maps can be compared to models of known deposits to estimate the position of the sample in a hydrothermal system. Based on this information, the depth of drill targets in the mineralized system can be estimated.

In 2010, Everton Minera Dominicana collected 1995 surface rock samples from the southern part of the APV concession, mainly from stream drainages where there is clean rock exposure. The rocks were transported to the core shack at Cotuí, then dried in the sun and scanned with a PIMA reflectance SWIR spectrometre. Similarly, 669 core samples from drill holes in the lithocap were also scanned (mainly 2004 APV holes).

The data (mineral determinations) were delivered to the author of the 43-101 report in July 2010. The information indicates that more than 65 percent of the lithocap is characterized by advanced argillic alteration. Similarly, drill holes with SWIR spectra show that the alteration mineralogy is overwhelmingly dominated by pyrophyllite (advanced argillic assemblage) to a depth of more than 300 metres from surface. Based on the surface distribution of pyrophyllite, and the fact that all of the diamond drill holes bottomed in pyrophyllite, it appears that the true thickness of advanced argillic alteration in the lithocaps is about 1000 metres. Rock samples from both surface and core contain minor, if any, gold or base metals. This is in contrast to samples collected from the Monte Negro pit, which are dominated by sericite alteration. Specifically, of 10 samples collected from the Monte Negro gold mine, 8 were characterized as having illite alteration, and only 2 had pyrophyllite.

6. Mineralization

Tres Bocas gold-rich VMS prospect

Tres Bocas is a VMS prospect that occurs on the southern boundary of the La Cueva concession with the Cuance concession approximately 8 km SE of the Pueblo Viejo mine. It has been drill-tested with

3375 metres of drilling in 38 holes. The best overall intercept was 1.7 g/t Au, 62 g/t Ag, 1.2% Cu and 6.9% Zn across 19.42 m in Hole TBM-07, however, core recovery from this drill hole was poor.

On surface, the mineralized trend is defined by a zone of gossanous float and kaolinite-altered subcrop approximately 800 metres long and up to 100 metres wide that trends northwesterly. Geochemical surveying shows that the surface trace of the mineralized horizon is perhaps best defined by anomalous gold-in-soil results > 200 ppb Au that coincide with linear, west-northwest trending IP anomalies. Copper-in-soil is also markedly anomalous in the gossan area, but copper is much more widely dispersed than gold.

Massive sulfides consisting mainly of sphalerite and chalcopyrite with pyrite occur in and above quartz-sericite-andalusite schist. The occurrence of andalusite is significant as it either (i) formed from fluids with temperatures in excess of 360˚C, or (ii) it formed by metamorphism of pyrophyllite or dickite. In either case, it would typify the copper-gold stockwork zone below gold-rich massive sulfide. Finally, the presence of andalusite defines Tres Bocas as a gold-rich, high-sulfidation VMS prospect rather than a low-sulfidation or "classic" VMS prospect.

Cuance gold-rich VMS prospect

Cuance is a gold-rich VMS prospect that is well-centered in the Cuance concession approximately 12 km SE of the Pueblo Viejo mine. It has been explored with 1,003.6 metres of drilling in 8 holes in late 2007 and 2008. The best overall intercept was 1.1 g/t Au, 3 g/t Ag, 0.3% Cu and 2.0% Zn across 18.00 m in Hole CUA-04.

On surface, mineralization occurs in a gossanous section of schistose rhyolite lapilli tuff (photo 9.3) about 150 metres thick that is locally intercalated with fine-grained tuffaceous or argillaceous layers. Anomalous gold geochemistry in rock and soil samples defines an area about 700 metres long by 530 metres wide in this tuff layer.

Like Tres Bocas, Cuance is thought to represent a replacement VMS horizon in permeable tuffs below a basaltic flow or sill that dips moderately west-southwest. While most of the drill holes have intercepted Cu-Au stockwork mineralization or replacement horizons in lieu of massive sulfides, additional exploration drilling down-dip (possibly west-southwest) of the known intercepts might result in a new massive sulfide discovery.

Los Hojanchos

Los Hojanchos is a VMS prospect that is well-centered in the Hojanchos concession approximately 14 km SE of the Pueblo Viejo mine. Rocks in the footwall of the VMS-style mineralization have been drill-tested with 1245.22 metres of drilling in 10 holes. The best known overall intercept was 1.6% Cu across 1.2 m in hole LH-01.

Historic drilling at Los Hojanchos is mainly localized in basaltic rocks with minor intercalated felsic tuffs. On surface, mineralization occurs in quartz vein-stockwork zones with brick-red boxwork after chalcopyrite and pyrite. Primary alteration minerals are weathered to kaolinite. The principal drill target was an IP anomaly that is co-incident with moderately anomalous gold-in-soil geochemistry (15 to 120 ppb Au in soil).

About 700 metres southwest of the historic drilling, near the upper contact of a 500 m thick section of rhyolite lapilli tuff, there is a southwesterly zoned Cu-Zn anomaly in soil that is 2.1 kilometres long and 800 metres wide. To the northeast, Cu/(Cu+Zn) ratios approach 1, and this area defines the footwall stockwork to a potential VMS horizon. To the southwest, near the contact with overlying basalt flows, the soils are Zn-rich, with Cu/(Cu+Zn) ratios less than 0.4. In this area, there are several rock samples with an average value of 0.9% Cu, 0.5% Zn, and 19 g/t Ag. This area could represent a weathered massive sulfide horizon under an impermeable basalt cap, a similar geological environment to Cuance and Tres Bocas.

La Lechoza (VMS?)

La Lechoza is centered in the northern portion of the APV north concession about 6.3 km north-northeast of the Pueblo Viejo mine. The prospect has been tested by 5602.42 metres of diamond drilling in 54 holes. There are 42 payable polymetallic intercepts with significant precious metals. The best overall intercept was APV 09-24 with 583 g/t Ag, 0.4 g/t Au and 0.2% Cu across 17 m.

Mineralization is hosted mainly in basaltic rocks of the Cotuí member of the Los Ranchos Formation that have been intruded by numerous felsic sills and dikes, as well as mafic dikes. The primary surface expression of mineralization at La Lechoza is well developed supergene gossan exposed at Pon Hill, Spanish Pit and North Hill. Trench LT-11, cut across the gossan at North Hill, returned values of 6.6 g/t Au and 19 g/t Ag across 22 m. The high gold values on surface appear to be due to supergene enrichment in the gossan as underlying sulfide mineralization has lower gold grades. Together, the gossans in the central part of the Lechoza prospect define an area about 1,600 metres long by 700 metres wide.

Sulfide zones of polymetallic mineralization at Lechoza are hosted in moderately dipping breccia zones of uncertain origin. The breccias can occur in felsic intrusive rocks, and in amygdaloidal basalts. Most of the breccias lack significant quartz, so they do not appear to be epithermal-style breccias.

The best copper grades at La Lechoza occur in sulfide breccias under the leached cap where supergene copper minerals such as cuprite, chalcocite and native copper were re-deposited near the base of oxidation along oxidized fractures as coatings on pyrite crystals and amygdules.

Based on the core reviewed by the author of the 43-101 report, the origin of La Lechoza was just not very obvious. Based on the occurrence of (i) hyaloclastite which indicates a submarine geological environment, (ii) bedded massive sulfides, and (iii) a moderately dipping, stratabound (?) geometry, it is the opinion of the author of the 43-101 report that the VMS model will be most helpful in guiding further exploration of La Lechoza. There may be significant structural control to the deposit. It is not yet known if these structures are (ii) syn-mineral faults as would be expected in the volcanogenic environment, or (ii) later Cretaceous-Tertiary structures. If they are later structures, they may introduce additional gold to the VMS system at La Lechoza in the same way that they appear to have done at Pueblo Viejo.

La Cuaba Lithocap

La Cuaba lithocap is about 11 kilometres long and 3.3 kilometres wide, with a surface area of about 33 km^2. Geochemically, the lithocap is characterized by a strong Mo-Te-As anomaly in soil and rock samples, with local but potentially significant gold anomalies in soil and rocks. The Pueblo Viejo gold-zinc mine occurs in the eastern third of this alteration zone. The entire southern portion of the APV concession (west of Pueblo Viejo) is underlain by the lithocap, which has been tested by 2,618 metres of diamond drilling in 11 holes. The only potentially economic intercept was APV 04-12 with 0.9% Cu across 10 m. There are three other intercepts with anomalous, but sub-economic gold and minor copper values.

The geology of Loma la Cuaba is very difficult to map due to the intense, rock destructive alteration. From the drilling, some volcanic textures are apparent in core that imply that the geology is mainly felsic lapilli and ash tuff intercalated with minor andesitic flows (or possibly finely crystalline diorite sills) ranging from

20 to 110 metres thick. The tuffs are pervasively altered to pyrophyllite and other clay minerals. In the southwestern part of the APV concession, there is a zone of silica-hematite-pyrite alteration about 300 metres thick at the upper contact of the tuffs with the Hatillo limestone. About half of the drill holes intercepted smaller horizons of barren quartz-pyrite-specularite rock on the order of 10 to 70 metres thick that are hosted in the metamorphosed tuffs, and may replace either: (i) smaller intercalated limestone horizons, or (ii) permeable tuff horizons.

The lithocap is centered on a strong magnetic anomaly that might be related to (i) an intrusive complex at depth at depth, or (ii) magnetite deposit (with or without gold and copper). The intrusion is more than 300 metres deep based on: (i) the fact that no drill holes have yet intercepted significant intrusive rocks and (ii) the pyrophyllite zone of the lithocap must have been positioned above the causative intrusion. The interpretation of the geological and geophysical evidence suggests that the top of the main body of the intrusion is about 1.5 kilometres below surface. Variations in the magnetic field imply that smaller, younger intrusions or magnetite-rich (potassic?) zones could come within 200 metres of surface.

7. Drilling

Percussion Drilling

Some of the earliest exploration done on the Property was done using an airtrack drill. In the archives, there are records from Rosario Minera Dominicana for 1,426 metres of drilling in 62 holes less than 48 metres deep from La Lechoza, drilled in the 1980's. However, while the assays were recovered, the collar locations remain uncertain.

Between October 15 and December 15, 2006, Everton Minera Dominica completed an airtrack reconnaissance drilling program on the Jobo Claro concession. A total of 96 short holes with an average depth of 14 metres, and a maximum depth of 32 metres were completed. 1,404 metres were drilled, and 664 samples were sent for analysis. Results from the airtrack drilling at Jobo Claro were negative.

Diamond Drilling

The Property was first drilled by Pan Ocean Minerals in 1979. Logs of the diamond drill holes are on file at the offices of CMD but no analytical results are available.

In 1999, CMD completed 659.6 metres of diamond drilling in four holes on the Los Hojanchos concessions. No information is available regarding the machine used or the procedures followed.

In December of 2002, MIM contracted Major Drilling Corporation to drill five core holes that winter and an additional four holes during April-May of 2003. The holes ranged in depth from 122 to 235.6 metres deep. A total of 1,634.4 metres of drilling was completed. One of the best intercepts of this campaign was 1.3 g/t Au, 8 g/t Ag and 0.2% Cu across 30 m in Hole LL-03b (from 8 to 38 m). There is still some uncertainty about the overall orientation of the mineralization at La Lechoza, and the true width might be smaller than 30 metres.

In September of 2004, Linear contracted Kluane International Drilling (Kluane) to drill 6 holes. A total of 1540 metres of drilling was completed. The only potentially economic result of this campaign was 0.9% Cu across 10 m in APV04-12 from 42 to 52 metres.

In September of 2004, Everton and CMD contracted Kluane to drill five diamond drill holes on the Los Hojanchos concessions. The holes were designed to test an IP anomaly underlying weakly anomalous gold geochemistry in soil. A total of 585 metres of drilling were completed with weak results.

In April of 2005, Linear Gold Caribe S.A. drilled 3 holes into Mermejal-La Cueva using one of Kluane's man-portable drill rigs. A total of 439 metres were completed with negative results.

Between June and November of 2005, Linear Gold Caribe S.A. completed 1,858 metres of drilling in 18 diamond drill holes at La Lechoza (LE holes). Overall, the campaign was very successful with 14 potentially payable intercepts in 18 holes. One of the best results was 1.5% Cu, 2% Zn, 0.5 g/t Au and 8 g/t Ag across a true width of 14.2 m. They also drilled an additional 276 metres in 3 holes at the Tres Bocas prospect (TBM-01 to TBM-03). Two of three holes intercepted potentially economic mineralization. The best result was 1.7 g/t Au across 6 m in Hole TBM-03.

Between 2006 and 2008, Everton Minera Dominicana completed an additional 3,098 metres of drilling in 35 more holes at Loma el Mate (now La Cueva). All except the two 2008 holes were drilled by Kluane. In 2008, Sococo, a subsidiary of Major Drilling, drilled holes TBM 27 and 28. The best overall intercept was 1.7 g/t Au, 62 g/t Ag, 1.2% Cu and 6.9% Zn across 19.42 m in Hole TBM-07.

In late 2007, Everton and CMD hired Kluane to drill gold-rich sulfide targets on the Cuance concession. Overall, 1003.6 metres of drilling in 8 holes were completed by early 2008. The best overall intercept was 1.1 g/t Au, 3 g/t Ag, 0.3% Cu and 2.0% Zn across 18 m in Hole CUA-04. After drilling Cuance, the focus of Everton's exploration efforts shifted to the APV concession to comply with the terms of the 2007 earn-in deal with Linear Gold. Between 2007 and 2010, an additional 3,866 metres of drilling in 39 holes had been completed, mainly at La Lechoza by Sococo Drilling. To date, there are 42 potentially economic polymetallic intercepts with significant precious metals at La Lechoza. The best overall intercept was APV 09-24 with 583 g/t Ag, 0.4 g/t Au and 0.2% Cu across 17 m.

8. Security of Samples, Sampling and Analysis

Soil Samples

On the Property, B-horizon residual soil samples were collected on pre-determined survey grids. Sample density and spacing are described in the Exploration section above. The samplers navigated using Garmin e-Trex GPS units and a Silva sighting compass and the pre-determined GPS waypoints were plotted on a topographic base map for survey control. Each sample site was marked with a painted survey stake, a metal tag with the sample number and pink flagging tape.

Samples were collected by cleaning the organics off the sample site, then digging a small pit about 70 cm deep into the B horizon with an open auger. The samplers were trained how to identify the B horizon, and instructed not to wear any metal jewelry to avoid sample contamination. About 1 kg of material was collected from the bottom of the sample pit and put in a sample bag with a numbered tag. At the end of the day, the samplers logged their sample locations on the computer and packaged the samples for transport to the laboratory.

The author of the 43-101 report has walked over parts of the grid, and verified that the Everton samples are located correctly, and that appropriate material was sampled. It is that author's opinion that the soil sample database is of good quality and reliable.

Rock Samples

About 6,000 Ha of the Property has been prospected by Everton and its partners with rock geochemistry. On the APV concession, most bedrock exposures have been sampled to evaluate lithological variations and variations in alteration mineralogy using a PIMA spectrometre. On the other concessions, rock samples are mainly from mineralized outcrops. Several types of rock samples were used in the evaluation of the Property. For all types of samples, 1 to 2 kilograms of rock chips were collected in a durable plastic sample bag with a numbered tag. Samplers were instructed not to wear metal jewelry to avoid sample contamination.

Hand dug trenches at Los Hojanchos and Cuance measured 2 metres deep and one metre wide. Continuous samples were collected at two-metre intervals from a 6 centimetre channel cut into the bottom of the trench. Mechanically dug trenches at La Lechoza were as deep as 3 to 4 metres, but the sampling procedure is the same.

Geochemical data from surface rock samples is very difficult to duplicate, mainly due to the natural variability of geological materials. Causes of variability include: (i) irregular distribution of quartz veining or sulphides, (ii) variable effects of surface weathering, (iii) sample face preparation – removal of organics and oxides, (iv) the ability of the geologist to locate a representative sample, (v) the tools the sampler is using, and (vi) the strength and ability of the sampler to provide a regular cut of the sample. Because it is almost impossible to duplicate surface rock geochemistry, the results are treated as semi-quantitative. Maps of both the rock samples and the soil samples show the same anomalies, so the data is considered to be reliable and of good quality.

Percussion Drill Samples

Samples from the airtrack drill were circulated to surface using compressed air, and samples were captured every 2 metres. The sample weight varied from 1 to 5 kg. The material was split to about 1 kg using a splitter box, and the 1 kg split was packaged for transport to the lab, with the remaining material kept on-site. Finally, visual reference samples were prepared by placing a spoonful of chips in labelled RC chip trays.

Air track drills are designed for drilling 30 metre long blast holes for quarrying operations, and are not designed for quantitative geological sample collection. Nonetheless, the method is very fast, and provides qualitative, near-surface information that can be used to design diamond drill programs for quantitative mineral resource and reserve estimation. The information is qualitative for the following reasons:

- A set sample length is used, so the boundaries of the mineralization are not known precisely.
- The cuttings are lifted to surface using air. When coarse gold is present, the circulation of the fluid will cause it to settle to the bottom of the drill hole. Therefore, the gold assays of the cuttings can under-report the amount of gold actually present.
- Material from the upper parts of the hole can fall into the hole and contaminate the sample.

Diamond Drill Samples

The following core handling and sampling method was observed by Everton. As core was received from the contractor, it was examined and logged by a geologist at either the drill site or the exploration facilities at Cotuí. The sampling interval was marked with tags and a small piece of PVC pipe on which was written the sample number, from-to footage, and the date, all in waterproof ink. The following tools were used to split the core: (i) electrical diamond saw, (ii) hydraulic splitter, (ii) blade, (iii) hammer, and (iv) chisel. The selection of which tool to use depended mainly on the condition of the core, with hard core responding best to the diamond saw or hydraulic splitter, and soft mushy cores being better split with hand tools.

For drill holes from Cuance and Los Hojanchos, core was sent to CMD's Falcondo facilities where it was cut by an electrical core saw. Half the core was placed in a plastic bag that was numbered, tagged and sealed. Geologists could request the return of the boxes at any time for additional detailed logging. The numbered samples were sent to Chemex for analysis. Starting in 2008, Everton switched the assaying from the Globestar properties to ACME.

Sample widths ranged from 1 to 2 metres, with some adjustments to accommodate geological and mineralization boundaries.

Recovery of the core was generally better than 90%, except in laterized zones at the top of the hole where recovery can be poor due to the weak and fractured nature of the rock. In most holes, the laterites are less than 20 metres thick. In La Lechoza, where part of the potential gold resource is in oxides, poor recovery at the top of the hole can affect resource estimates.

Sample Preparation, Analysis and Security

Soil samples:

Soil samples collected by Everton were sent to ACME's sample preparation facility in Maimón where they were oven-dried at 60°C, then sieved to produce 100 grams of pulp at less than –80 mesh. The prepared pulps were then shipped via DHL to the Vancouver lab for analysis. In Vancouver, a 15 gram sample was dissolved in hot aqua regia and analysed using ACME's 1F ICP-MS package for gold and base metals.

Soil samples collected by CMD from Los Hojanchos and Cuance were dried, crushed and pulverized to minus 100 mesh at the Falcondo laboratory in the Dominican Republic. The pulverized sample was then shipped to Chemex Laboratory in Toronto for a 32-element ICP package plus gold analysis using a fire assay fusion followed by atomic absorption analysis.

Percussion drill samples:

Percussion drill samples for analysis were shipped via air freight to Laboratoire Experts en Rouyn Noranda, Quebec, Canada for gold fire assay. ICP multi-element analysis was completed by Activation Laboratories in Mississauga, Ontario, Canada.

Rock and core samples:

Once Everton's samples are delivered to ACME's Maimón facility, all sample preparation is handled exclusively by ACME. All rocks and core samples are prepared by crushing to 70% passing 10 mesh, then a 250 g split is prepared and that is pulverized to 85% passing 200 mesh. The prepared pulps were then shipped via DHL to the Vancouver lab for analysis. In Vancouver, a 15 gram sample was dissolved in hot aqua regia and analysed using ACME's 1DX ICP-MS package for gold and base metals. Oversize rejects are kept in storage at Acme laboratories Maimón facilities.

Rock and core from the Cuance and Los Hojanchos concessions were taken to the Falcondo facilities in Bonao where the core was crushed, pulverized and sieved to minus 200 mesh. Duplicate pulps, 300 g each, were routinely prepared and returned along with coarse rejects to Maimón to be stored at the Globestar core shack. The pulps were sent by DHL to an ALS Chemex laboratory. In 2005, assays were done in Mississauga, and in 2006 they were sent to Vancouver. Gold was analyzed by 30-g fire assay. Base metals were assayed using Induced Coupled Plasma. Half-core samples from Loma el Mate (now La Cueva) were bulk air-freighted to ALS Chemex in Vancouver where they were crushed, and a subset of the sample was pulverized to minus 200 mesh. The pulp was assayed for gold and for base metals. In all cases, a tight security was maintained for the handling of the core. One of the Corporation representatives picked up the boxes on-site and transported them to either Maimón or Cotuí where the core boxes are now stored. Both places are secured and manned.

The author of the 43-101 report collected a single batch of 39 rock samples and 6 ¼ core samples, and inserted two WCM Pb125 control standards into the batch. The rocks were then shipped to Acme Laboratories' preparation lab in Guadalajara via Multipack couriers from Mazatlán, Sinaloa, Mexico. ACME has a quality system compliant with the International Standards Organization (ISO) 9001 Model for Quality Assurance and ISO/IEC 17025 General Requirements for the Competence of Testing and Calibration Laboratories. At the lab, the samples were dried, crushed, split and pulverized and a thirty-gram charge prepared from the pulp. The prepared pulps were shipped to Vancouver via DHL, and analyzed using the 1DX ICP-MS package at ACME's Vancouver lab. Gold values greater than 500 ppb were fire-assayed for Au, and base metals greater than 10 000 ppm were re-analyzed using ICP-ES methods.

Data Verification

Everton inserts blank limestone samples into the sample stream. No standards or duplicate samples are used. The author of the 43-101 report checked the blank results for diamond drill holes APV09-22, APV10-02 and APV10-06. The limestone has low, but non-zero metal concentrations which are estimated by the average value. Values higher than the mean plus 2 standard deviations (UPPER LIMIT) from the mean might reflect either (i) sample contamination has occurred in the lab, or (ii) that one of the limestone samples has some mineralization in it. In the sample set, the highest gold value is 6.9 ppb, which is 1.5 ppb higher than the upper limit. Similarly there is one sample with a value of 21.3 ppm Cu, and one with 42 ppm Zn. As all of these are different samples, and the absolute amount above the upper limit are small, there appears to be no systemic contamination.

To estimate the general sampling error of the diamond drill core, the author of the 43-101 report took a ¼ core split of six samples. All of the author of the 43-101 report's samples contained less gold than Everton's, but copper, zinc and silver values don't show any systemic bias. Overall, the results are in the range expected given that the mineralization is not homogeneous and that there may have been some shifting around of the core while it was in storage. It is the author of the 43-101 report's opinion that the data are reliable for Ag, Cu and Zn, but that there is a small amount of uncertainty about the reliability of the gold analyses that could be removed by including gold standard materials in the sample stream.

Finally, the author of the 43-101 report analysed 113 small core specimens for base metals with the Niton GOLDD hand-held XRF. While these results cannot be compared directly to quartered and homogenized samples, they do confirm the overall tenor of the mineralization, and order-of-magnitude estimates for copper and zinc concentrations from the Niton are very similar to the assay results.

9. Adjacent Properties

Pueblo Viejo

The APV concessions surround the Pueblo Viejo gold deposit. Historically, the Pueblo Viejo deposit has produced over 5 million ounces of gold, largely from oxide ore. The latest published reserve estimate for the Monte Negro and Moore Pit (combined) is 248.6 million tonnes of ore grading 2.8 g/t Au, 13.4 g/t Ag, 0.56% Zn and 0.08% Cu (measured and indicated categories at a 1.4 g/t Au cut-off grade. The author of the 43-101 report has not verified this information and this information is not necessarily indicative of the mineralization on Everton's APV concession. Partners Barrick Gold Corporation and Goldcorp Inc. are currently constructing an open-pit mining complex on the site. Current plans are to have the mine in production by the end of 2011 (Barrick Gold Corporation Annual Report, 2009).

Mineralization and alteration in the Pueblo Viejo protore (primary mineral deposit) was formed by a submarine VMS system within the Late Cretaceous Los Ranchos Formation. The protore consists of thinly laminated sulfide (mainly pyrite) in black carbonaceous sediments of marine origin developed in anoxic basins next to argillic-altered rhyolite flow-domes. A 2 metre thick sample of the massive sulfide contains 4.6 g/t Au, 280 g/t Ag, 0.01% Zn and 0.05% Cu (Kesler *et al.*, 1981). The massive sulfides are cross-cut by white to pink chalcedonic quartz veins with about 10-20% pyrite. An early test of 12 hand-picked samples of laminated pyrite from massive sulfide yielded an average result of 8.9 g/t Au and 72 g/t Ag compared to an average result of 72 g/t Au and 230 g/t Ag for a similar number of samples of pyrite samples from veins.

Cerro de Maimón

Cerro de Maimón is a volcanogenic massive sulfide deposit hosted in the Cretaceous Maimón Formation located about 8 km west of the Cuance concession boundary. The ore consists of two parts, a massive sulfide body and an oxide cap. The massive sulfide body contains 4.8 million tonnes of proven and probable ore grading 2.54% copper, 0.96 grams per tonne gold and 34.9 grams per tonne silver. The oxide body contains 1.2 million tonnes of proven and probable ore grading 1.86 grams per tonne gold and 34.5 g rams per tonne silver. Globestar started mining the deposit in 2008. The author of the 43-101 report has not verified this information and this information is not necessarily indicative of the mineralization on the Everton's APV concession.

10. Mineral Resource Estimates

There is no mineral resource or reserve calculated for the Property. However, several significant drill holes intercepts obtained by Everton and its partners suggest that there is potential to outline a mineral resource(s).

11. Mining Operation

There is no mining operation on the Property.

12. Exploration and development

Property Potential

The Property surrounds the Pueblo Viejo mine in all directions except south. The in-situ metal value of the Pueblo Viejo deposit is in excess of $30 billion USD at today's metal prices, and more than 80% of the value is in gold, with the rest of the value in zinc, silver and copper. Under most classification systems, Pueblo Viejo is a giant gold deposit, and about 40% of giant deposits are intrusion-centered. The center of the intrusion that might have been related to gold deposition at Pueblo Viejo is thought to occur under a strong anomaly in the Earth's total magnetic field that is about 3.5 kilometres in diametre and centered on the southern part of Everton's APV concession. Drill holes in this area do not intercept intrusive rocks, therefore, this hypothetical intrusion is buried deeper than 300 metres. The conclusion that the mineralization is intrusion-related is strongly supported by the presence of a thick lithocap of advanced argillic (pyrophyllite) altered rocks that caps both the Pueblo Viejo deposit and extends northwestward for another 11 kilometres onto Everton's APV concession. Lithocaps of this type occur in the upper parts of porphyry copper systems, and are not known to occur in other geological environments.

Another factor that probably contributed to the unusual size of Pueblo Viejo is deposition of a layer of rocks rich in syn-sedimentary sulfides and biogenic carbon (Pueblo Viejo Member). Both sulfides and carbon will react with any gold in solution and cause it to precipitate into the rock. Everton has located outcrops of the Pueblo Viejo Member on the eastern boundary of the southern part of the APV concession, in the central part of the APV concession about 500 metres south of APV09-09 and on the western boundary of the southern part of the APV concession. Due to the soft and recessive nature of these rocks, they are very difficult to find on surface and outcrops are sparse. While the author of the 43-101 report has drawn the Pueblo Viejo Member on the geological plan, this plan is expected to change as further drilling better defines the location and thickness of this important rock unit which probably acted as a gold trap.

North and East of Pueblo Viejo, several VMS prospects have been identified on the APV project: (i) La Lechoza, (ii) Cuance, (iii) Los Hojanchos and (iv) Tres Bocas. Of these, La Lechoza is the best defined, and there is near-term potential to develop a polymetallic resource there with additional drilling down dip of the known intercepts. However, the most compelling VMS story is the zoned but untested geochemical anomaly in the area of historic Pan-Ocean drill holes at Los Hojanchos. In this area, anomalous zinc and copper geochemistry defines an area about 2 kilometres long and 1.3 kilometres wide, with copper-rich geochemistry occurring to the northeast (in the footwall), and zinc-rich geochemistry below a basalt flow in the hanging wall.

Upcoming exploration and development activities

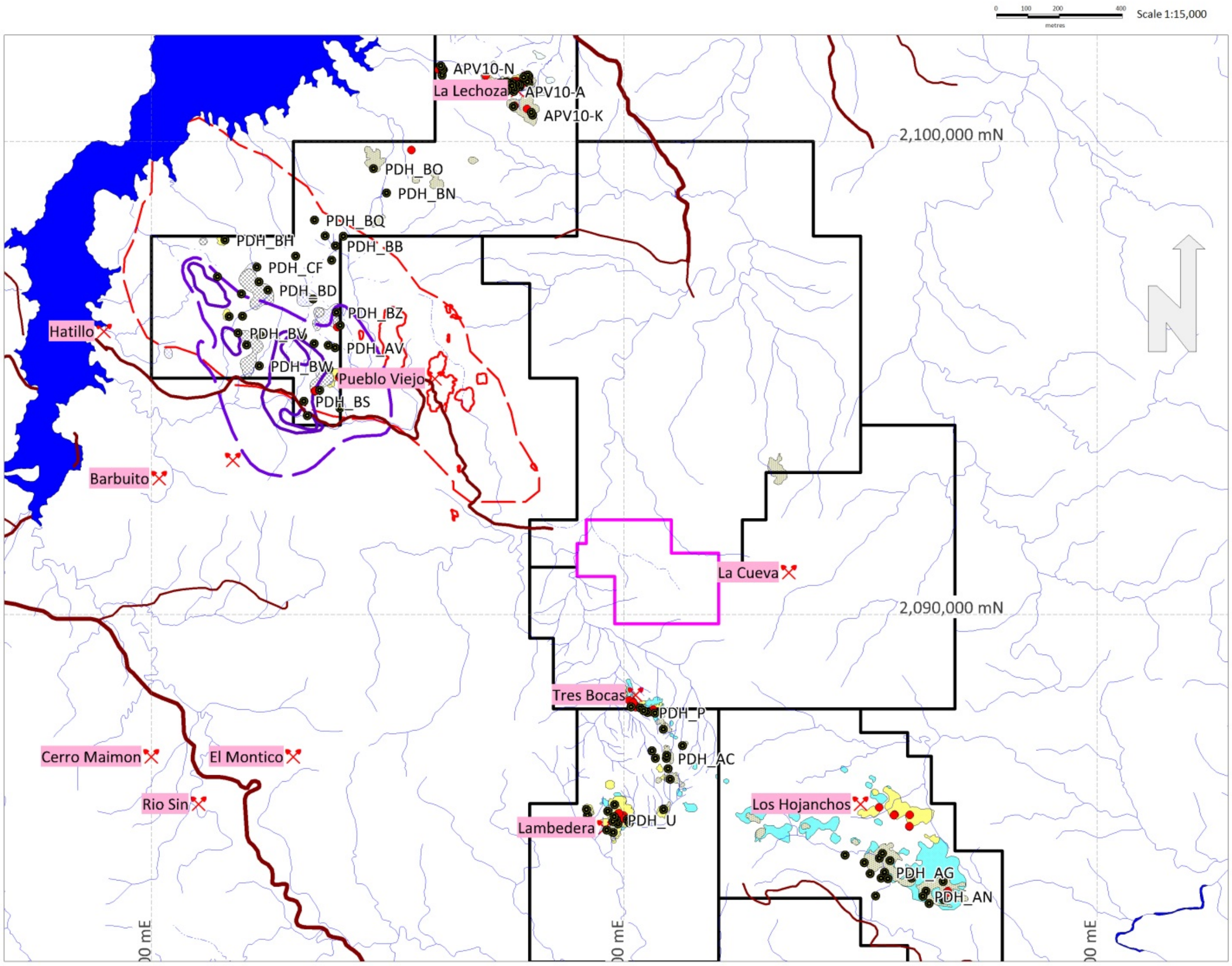
Everton Minera Dominicana's core business plan for 2010-2012 is twofold: (i) drill through the lithocap and explore for on-strike and down-dip extensions to Pueblo Viejo as that could be where the highest potential value of the Project is located, and (ii) explore and expand the known VMS mineralization elsewhere on the Property, mainly by drilling. Overall, two phases of exploration drilling are planned. The first phase consists of 11 280 metres of drilling in 76 holes, with a maximum hole depth of 450 metres. Overall Phase 1 costs are estimated to be $4.0 million USD (see table below). The second phase of drilling consists of 18 035 metres of drilling in 43 holes, with a maximum hole depth of 900 metres. The decision to attempt the deeper holes through the lithocap depends on the results of the first phase of drilling, particularly the interpretation of rock alteration vectors. Alternatively, the Phase 1 results might justify upgrading one of the prospects to an NI 43-101 compliant mineral resource estimate. Overall, Phase 2 costs are estimated to be about $6.0 million USD (see table below).

Table: Summary of proposed Phase 1 Drilling Expenditures for the APV Project.

ITEM	COST IN USD
Environmental Permitting, Land Access	$24,956.23
2 Niton XRF assayers	$100,000.00
Binocular microscope with Camera	$10,000.00
Access and drill pad construction (both Phases)	$152,807.78
Geological Mapping	$536,000.00
Diamond Drilling (11,280 m)	$2,495,623.33
Petrography/Metallurgy	$24,956.23
Reporting (Geological Modeling)	$49,912.47
Subtotal	$3,394,256.04
Management/Admin (15%)	$509,138.41
CSR/Reclamation (3%)	$101,827.68
TOTAL	**$4,005,222.13**

Table: Summary of proposed Phase 2 Drilling Expenditures for the APV Project.

ITEM	COST IN USD
Environmental Permitting, Land Access	$43,674.47
Diamond Drilling (18,035 m)	$4,367,447.22
Down-hole geophysics	$500,000.00
Petrography/Metallurgy	$43,674.47
Reporting (Geological Modeling, possible Resource Estimates)	$131,023.42
Subtotal	$5,085,819.58
Management/Admin (15%)	$762,872.94
CSR/Reclamation (3%)	$152,574.59
TOTAL	**$6,001,267.11**



Exploration diamond drilling plan overlaid on a geochemical anomaly map. YELLOW=Au in soil >28 ppb, BROWN=Zn in soil > 230 ppm, CYAN=Cu in soil >130 ppm, GREY=Mo in rock and soil >25 ppm. Red dots are payable diamond drill intercepts. Red outlines are open pit gold mines.

DIVIDENDS AND DISTRIBUTIONS

Everton has not paid any dividends since its incorporation. Because Everton is a junior mineral exploration company without revenue from operations, the Corporation does not anticipate that any dividend will be paid on its shares in an immediate or predictable future. Payment of dividends in the future will be made at the discretion of the Board of Everton. The Corporation is limited in its ability to pay dividends on its common shares by generally applicable restrictions under corporate law referred to as the “solvency tests”.

DESCRIPTION OF CAPITAL STRUCTURE

Authorized and Issued Share Capital

The Corporation is authorized to issue an unlimited number of common shares without par value, having the rights, privileges, restrictions and conditions summarized below. As of April 26, 2011, an aggregate of 104,497,085 common shares are issued and outstanding.

Common Shares

The holders of common shares are entitled to receive notice of any meetings of shareholders of Everton, to attend and to cast one vote per common share at all such meetings. Holders of common shares do not have cumulative voting rights with respect to the election of directors and, accordingly, holders of a majority of the common shares entitled to vote in any election of directors may elect all directors standing for election. Holders of common shares are entitled to receive on a pro-rata basis such dividends, if any, as and when declared by the Board at its discretion from funds legally available therefor and upon the liquidation, dissolution or winding up of Everton are entitled to receive on a pro-rata basis the net assets of Everton after payment of debts and other liabilities, in each case subject to the rights, privileges, restrictions and conditions attached to any other series or class of shares ranking senior in priority to or on a pro-rata basis with the holders of common shares with respect to dividends or liquidation.

Warrants

As of April 26, 2011, the Corporation has a total of 15,473,205 warrants issued and outstanding, each warrant entitles the holder thereof the right to acquire one common share of Everton on the following terms:

No. of Warrants	Exercise Price	Expiry Date
22,200	$0.20	April 30, 2011
1,378,932	$0.25	September 17, 2011
333,333	$0.25	October 6, 2011
480,000	$0.40	April 1, 2012
24,000	$0.25	April 1, 2012
940,000	$0.40	April 9, 2012
148,800	$0.25	April 9, 2012
4,715,000	$0.40	April 26, 2012
510,000	$0.25	April 26, 2012
550,000	$0.40	June 28, 2012
500,000	$0.40	Sept. 9, 2012
80,000	$0.25	Sept. 9, 2012
1,000,000	$0.40	Oct. 15, 2012
3,633,000	$0.40	Oct. 29, 2012
653,940	$0.25	Oct. 29, 2012
440,000	$0.40	Nov. 12, 2012
64,000	$0.25	Nov. 12, 2012

Stock Options

A stock option plan (the "Plan") was adopted by Everton's Board in 2005 and last amended on January 7, 2011. The material terms of the Plan are the following:

- At the present time, a maximum of 10,277,629 common shares may be issued under the Plan (10% of the common shares issued and outstanding of the Corporation as at January 24, 2011;
- the maximum number of common shares which may be reserved for issuance in favour of a beneficiary, in any twelve (12) month period, is limited to 5% of the shares issued and outstanding;
- the maximum number of common shares which may be reserved for issuance in favour of a consultant, in any twelve (12) month period, is limited to 2% of the shares issued and outstanding;
- the total number of common shares which may be reserved for issuance to persons employed to provide investor relations activities may not exceed, in any twelve (12) month period, 2% of the shares issued and outstanding;
- the exercise price of options granted under the Plan must not be less than the closing price of the day before the options are granted;
- options are exercisable for a maximum period of five (5) years;
- upon the optionee ceasing to be a director, officer, employee or consultant of the Corporation, the optionee's options will expire sixty (60) days from the date of termination, subject to the option's date of expiration and thirty (30) days in the case of a person engaged in investor relations activities. If the cessation of office, directorship, consulting arrangement or employment is by reason of death, the option may be exercised up to twelve (12) months after such death, subject to the expiry date of such options; and
- the options are non-assignable and not-transferable.

As of April 26, 2011, an aggregate of 7,907,000 stock options were outstanding and exercisable, having the following terms:

No. of Options	Exercise Price	Expiry Date
110,000	$1.10	May 19, 2011
125,000	$1.30	Nov. 28, 2011
10,000	$1.38	Dec. 27, 2011
610,000	$0.82	July 17, 2012
200,000	$0.40	June 10, 2013
845,000	$0.10	Oct. 8, 2013
150,000	$0.10	Nov. 10, 2013
545,000	$0.10	March 9, 2014
90,000	$0.10	May 5, 2014
50,000	$0.15	June 1, 2014
300,000	$0.22	June 19, 2011
995,000	$0.22	Nov. 20, 2014
420,000	$0.27	May 11, 2015
700,000	$0.25	July 9, 2015

607,000	$0.25	Oct. 27, 2015
1,740,000	$0.32	Feb. 15, 2016
410,000	$0.335	April 4, 2016

Shareholder Rights Plan

Everton has adopted a Shareholder Rights Plan dated December 17, 2008, filed at www.sedar.com, which is designed to defend the Corporation against a take-over bid. The material terms of the Shareholder Rights Plan are summarized in the Corporation's information circular dated May 25, 2009 filed at www.sedar.com and prepared in connection with its annual and special meeting of shareholders held on June 23, 2009.

STOCK MARKET FOR THE TRADING OF SHARES

Trading price and volume

Everton's common shares are listed for trading on the TSX-V under the symbol EVR. The following table sets forth information relating to the trading of Everton's common shares on the TSX-V for the periods indicated:

Period	High	Low	Volume
November 2009	$0.27	$0.14	7,225,118
December 2009	$0.23	$0.16	3,826,979
January 2010	$0.32	$0.19	9,815,749
February 2010	$0.30	$0.23	3,514,593
March 2010	$0.28	$0.22	3,603,878
April 2010	$0.295	$0.225	7,400,671
May 2010	$0.285	$0.21	7,560,486
June 2010	$0.275	$0.22	3,304,282
July 2010	$0.245	$0.185	3,562,835
August 2010	$0.235	$0.19	3,074,319
September 2010	$0.28	$0.205	5,870,386
October 2010	$0.275	$0.24	4,551,017
November 2010	$0.395	$0.245	10,166,626
December 2010	$0.39	$0.31	5,778,568
January 2011	$0.35	$0.265	4,727,161
February 2011	$0.41	$0.26	10,341,850
March 2011	$0.40	$0.225	7,117,939
April 2011(1)	$0.45	$0.33	5,766,175

(1) This includes the price range and volume traded for April 1 to April 25, 2011.

Prior Sales

Everton does not have any class of securities (other than stock options issued pursuant to its stock option plan or warrants and broker warrants issued pursuant to private placements) outstanding which are not listed or quoted on a marketplace. The following securities were issued during the most recently completed financial year of Everton and up to the date of the AIF:

Date	Type of Security	Price per Security	Number of Securitties
Nov. 20, 2009	Options	$0.22	1,830,000
Feb. 22, 2010	Options	$0.28	500,000
April 1, 2010	Warrants	$0.40	480,000
April 1, 2010	Warrants	$0.25	28,800
April 9, 2010	Warrants	$0.40	940,000
April 9, 2010	Warrants	$0.25	150,400
April 26, 2010	Warrants	$0.40	4,715,000
April 26, 2010	Warrants	$0.25	752,800
May 11, 2010	Options	$0.27	420,000
June 28, 2010	Warrants	$0.40	550,000
July 9, 2010	Options	$0.25	825,000
Sept. 9, 2010	Warrants	$0.40	500,000
Sept. 9, 2010	Warrants	$0.25	80,000
Oct. 15, 2010	Warrants	$0.40	1,000,000
Oct. 27, 2010	Options	$0.25	607,000
Oct. 29, 2010	Warrants	$0.40	3,633,000
Oct. 29, 2010	Warrants	$0.25	726,600
Nov. 12, 2010	Warrants	$0.40	440,000
Nov. 12, 2010	Warrants	$0.25	64,000
Feb. 15, 2011	Options	$0.32	1,740,000
April 4, 2011	Options	$0.335	410,000

Stock Options Exercised

The following table shows the number of common shares that were issued pursuant to the exercise of stock options of Everton since November 1, 2009, the date of exercise, the exercise price per common share and the aggregate gross proceeds to Everton:

Date of Exercise	Number of Common Shares Issued	Exercise Price per Common Share	Aggregate Proceeds
June 21, 2010	175,000	$0.22	$38,500
Oct. 22, 2010	167,500	$0.10	$16,750
Nov. 11, 2010	57,500	$0.10	$5,750
Dec. 10, 2010	50,000	$0.22	$11,000
Dec. 10, 2010	125,000	$0.25	$31,250

Warrants Exercised

The following table shows the number of common shares that were issued pursuant to the exercise of warrants of Everton since November 1, 2009, the date of exercise, the exercise price per common share and the aggregate gross proceeds to Everton:

Date of Exercise	Number of Common Shares Issued	Exercise Price per Common Share	Aggregate Proceeds
Jan. 27, 2010	111,000	$0.17	$18,870
April 9, 2010	74,000	$0.27	$19,980
Oct. 27, 2010	51,800	$0.20	$10,360
Dec. 2, 2010	125,000	$0.25	$31,250
Dec. 6, 2010	99,000	$0.25	$24,750
Dec. 10, 2010	74,933	$0.25	$18,733
Dec. 21, 2010	35,000	$0.25	$8,750
Jan. 6, 2011	30,000	$0.25	$7,500
Jan. 17, 2011	5,500	$0.25	$1,375
January 25, 2011	916,667	$0.25	$229,167
February 24, 2011	35,000	$0.25	$8,750
February 28, 2011	123,934	$0.25	$30,984
March 8, 2011	80,000	$0.25	$20,000

DIRECTORS AND OFFICERS OF EVERTON

General Information

The table below sets out the names of all directors and officers of Everton, their Province or State of residence, positions held within Everton and their principal occupation.

Name and Province or State of residence	Office held	Principal occupation	Term as director
André Audet(1) Ontario, Canada	Chairman and CEO	President and CEO of Everton	Since November 2002
Daniel F. Hachey Ontario, Canada	Director	President of Majescor Resources Inc.	Since May 2010
John H. Paterson(1)(2) Ontario, Canada	Director	President and CEO of Centram Geothermal Inc.	Since May 2004
Michael H. Farrant(1)(2) Ontario, Canada	Director	President and CEO of CommonWealth Silver and Gold Mining Inc.	Since June 2008

Name and Province or State of residence	Office held	Principal occupation	Term as director
Hugh Brooke Macdonald(2) Florida, USA	Director	President of Cornerstone Capital Resources Inc.	Since August 2007
Alexander Stewart Ontario, Canada	Director	President and CEO of Minerx Inc.	Since November 2009
Judith Mazvihwa-MacLean British Columbia, Canada	Chief Financial Officer	Chief Financial Officer of Everton and Focus Metals Inc.	N/A

(1) Member of the Audit Committee.
(2) Member of the Compensation and Succession Committee.

Each director will hold office until the next annual meeting or until his successor is duly elected.

As of the date hereof, Everton's directors and executive officers, as a group, beneficially own, directly or indirectly, or exercise control or direction over a total of 3,183,850 common shares representing approximately 3.05% of the issued and outstanding common shares of Everton.

Biographies

Additional biographical information regarding the directors and executive officers of the Corporation is provided as follows:

André Audet

Mr. Audet graduated from the University of Ottawa with a Bachelor of Commerce degree (Major in Finance) in 1983. Mr. Audet is a Certified Investment Manager (CIM) and possesses more than twenty years of experience in the financing of public companies. Mr. Audet has been a director of Mazorro Resources Inc. ("Mazorro"), a publicly traded junior mining exploration company, since May 2007 and he has been the interim President and CEO of Mazorro since February 2009. Mr. Audet was the Chairman of Majescor Resources Inc. ("Majescor"), a publicly-traded junior mining exploration company, from September 1999 to July 2010 and was the President and CEO of Majescor from September 1999 to February 2006. Mr. Audet was a director of Focus Metals Inc., a publicly traded junior mining exploration company, from July 2008 to August 2010. Mr. Audet was also the Chairman of Adventure Gold Inc. ("Adventure"), a publicly traded junior mining exploration company, from February 2007 to August 2010. Mr. Audet was also the Chairman of NQ Exploration Inc., a publicly traded junior mining exploration company, from December 2007 to September 2010. Mr. Audet was formerly a Vice-President at BMO Nesbitt Burns specializing in private portfolios and mining investments from 1989 to 1999.

Judith Mazvihwa-MacLean

Judith T. Mazvihwa- MacLean has over 16 years of experience in mineral exploration, mining, management, finance and senior leadership. Prior to joining Everton Resources Inc., she was the CFO for Logan Resources Ltd., and Acme Resources Inc. (formerly, International KRL Resources Corp.) from 2002 and Golden Harp Resources Inc. from 2006. She also served on the Boards of both Logan Resources Ltd. and Acme Resources Ltd. From 2001 through 2002, she was the Exploration Geologist for Cumberland Resources Ltd. and Northgate Resources Ltd. in Canada. Previous to this, she was the Section Head and

Section Geologist at Turk Mine and Queens Mine, Casmyn Mining Zimbabwe (Pvt) Ltd. and a Field Geologist for Prospecting Ventures Ltd., a subsidiary of Anglo-American Corp. in Zimbabwe. Mrs. Mazvihwa- MacLean has a Bachelor of Science (Geology) degree from the University of Zimbabwe, a Masters of Science from Brunel University in the United Kingdom and a Masters of Business Administration from Simon Fraser University, Canada. She earned the Certified Management Accountant designation from the Certified Management Accountants Society of British Columbia, Canada, in 2008.

Daniel F. Hachey

Mr. Hachey graduated in 1986 from McGill University with a Master of Business Administration degree in Finance. Prior to that, he was in a Master of Science program at Universite de Montreal after receiving his Bachelor of Science degree in 1982 from Concordia University. Mr. Hachey has held board of directors positions of both public (NASDAQ, AMEX, TSX, and TSX-V) and private companies. He is an Alumni Member of the board of directors of the Canadian Advanced Technology Association (CATA) and was on the board of directors of Toronto's Ronald McDonald House, a charity for sick children. Mr. Hachey is the President and CEO of Majescor. Prior to that, he was President and CEO of Xinergy Ltd. (TSX-XRG, formerly Greenwich Global Capital Inc.), a low-cost producer of high quality thermal coal with operations in Central Appalachia. Prior to that he was President & CEO of a publicly traded mining company after leading the Mining Investment Banking Group at a fully integrated Canadian investment dealer. Prior to that, Mr. Hachey was Vice-Chairman of another fully integrated Canadian boutique investment dealer. Mr. Hachey spent three years at HSBC Securities, leaving as Senior Vice President and Director, Head of Technology Group (Investment Banking). Prior to joining HSBC, Mr. Hachey spent five years with a major Canadian fully integrated investment dealer (Midland Walwyn – acquired by Merrill Lynch), leaving as Senior Vice President and Director of Corporate Finance. He has also worked for a major U.S. based global investment banking firm (CS First Boston) in New York and Toronto.

John H. Paterson

Mr. Paterson received his B.Sc. (Eng.) in 1978 and M.Sc. in 1983 from Queen's University in Kingston, Canada. Mr. Paterson is a professional engineer with over 30 years experience in the resource industry and currently serves on the boards of several mining and exploration companies. Mr. Paterson is currently President & CEO of Centram Geothermal Inc, a private energy company focussed on renewable energy in Central America. Mr. Paterson was President and CEO of Aurogin Resources from 2002 to 2007, which developed the El Sastre gold mine in Guatemala prior to the merging with Morgain Minerals (which formed Castle Gold Corp. and subsequently Argonaut Gold). Before joining Aurogin, Mr. Paterson was President and CEO of Geomaque Explorations Ltd. from 1991 to 2001, where he directed the development of two heap leach gold mines, the San Francisco gold mine located in Sonora, Mexico and the Vueltas Del Rio gold mine located in Honduras. Mr. Paterson also spent 10 years with Luscar, Shell and Teck Corporation. Mr. Paterson is a a director and Chairman of the board of MillenMin Ventures Inc. (MVM.P), a Capital Pool Company, since 2008. He also serves as a director and Chairman of the board NWM Mining Corporation (TSX-V: NWM) (since 2007), an emerging gold producer with operations in Mexico. Mr. Paterson also currently serves on the board of Plato Gold Corp. (TSX-V: PGC) (since 2006), a junior gold explorer active in Canada and Argentina. Mr Paterson is also a director of ASANA (Friends of Nature of the Central and Southern Pacific Zone, Costa Rica) (since 2009), a Costa Rican registered non-governmental organization.

Michael H. Farrant

Mr. Farrant received a Bachelor of Commerce with Honours, from Queen's University, Kingston, Ontario, in 1992 and earned his C.A. designation in 1995 while with Coopers & Lybrand. Mr. Farrant is a chartered accountant with 15 years of financial and senior management experience in the gold mining sector with both senior and junior gold producers. Mr. Farrant is the President and CEO of Commonwealth Silver and Gold Mining Inc., a private company. Most recently he served as President of Goldgroup Mining Inc. ("Goldgroup") (TSX: GGA), a publicly traded gold mining and exploration company, and as President and CEO of Sierra Minerals Inc. (TSX: SIM), a publicly traded gold mining company, from June 2008 to September 2010. Prior to that, he was the CFO of Explorator Resources Inc. (TSX-V: EXO), a publicly traded copper exploration and development stage company, from July 2007 to October 2008, of New Sage Energy Corp. (TSX-V: NSG), a publicly traded junior oil and gas company, from July 2007 to November 2008 and of Castle Gold Corporation (TSX-V: CSG), a publicly traded gold mining company and Aurogin (TSX-V: AUQ), a publicly traded gold mining company, from July 2006 to November 2007. He joined Kinross Gold Corporation (TSX: K), a publicly traded gold mining company, in 2003 as Group Controller and after a year assumed the role of Vice-President and Treasurer until 2006. Mr. Farrant entered the mining industry in 1996 with Barrick Gold Corporation (TSX: ABX), a publicly traded gold and copper mining company, and held the position of Corporate Controller from 1997 to 2002. During 2006, he was also a consultant to Centerra Gold Inc., a publicly traded gold mining company. Mr. Farrant also currently sits as a director of Goldgroup.

Hugh Brooke Macdonald

Mr. Macdonald is the President and a director of Cornerstone Capital Resources Inc. (TSX.V: CGP), a St. John's Newfoundland based mineral exploration company active in Atlantic Canada, Ecuador and Chile. He graduated from Queen's University, Kingston, Ontario, in 1982 with an L.L.B., was admitted to the British Columbia Bar in 1984 and to the New York Bar in 2002. From 1984 to 1988, he was an associate at the Caracas office of international law firm Baker & McKenzie. From 1989 to 1997, he was an executive with global mining company Placer Dome Inc., first as their legal counsel for exploration in Latin America and later as President of Placer Dome de Venezuela C.A. From 1997 to 2000, he was Vice President, Secretary & General Counsel of Greenstone Resources Ltd., a Toronto Stock Exchange and NASDAQ listed gold mining company with operations throughout Central America. From 2004 to 2008, he was Vice President Legal Affairs of Skye Resources Inc., a Vancouver based TSX listed company developing the Fenix nickel laterite project in Guatemala, until its takeover by HudBay Minerals in August 2008.

Alexander Stewart

Mr. Stewart holds a Bachelor of Arts (Economics) degree from the University of Western Ontario (1966), and a Juris Doctor law degree from the University of Toronto (1967). Mr. Stewart practiced corporate and securities law at Stewart & Associates from 1982 to 2001 with a focus on public companies, financing and going public transactions. Mr. Stewart is the President of the RTO Zarex Group, a private merchant bank which focuses on providing seed capital to emerging companies, since 1996. Mr. Stewart is also the President of Minerx Inc., a developer of mineral and energy projects. Mr. Stewart has also been a director and senior officer of over a dozen public companies trading on a number of exchanges. Mr. Stewart was the co-founder, Chairman and CEO of Hays Lake Gold Inc., a private mining exploration company, and in September 2009, he contributed to the acquisition of Hays Lake Gold Inc. by Everton.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as disclosed herein, no director or executive officer of Everton is, as at the date of this AIF, or has been, within the ten years preceding the date of this AIF, a director, chief executive officer or chief financial officer of any (including Everton) that:

(a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, when such order was issued while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company; or

(b) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after such person ceased to be a director, chief executive officer or chief financial officer of the relevant company, and which resulted from an event that occurred while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company.

André Audet was a director of Focus (formerly 3D Visit Inc.) from April 20, 2001 to April 24, 2003. The Ontario Securities Commission, the Autorité des marchés financiers, the British Columbia Securities Commission and the Alberta Securities Commission (collectively the "Commissions") issued cease trade orders against 3D Visit Inc. on February 28, 2003, February 27, 2003, February 25, 2003, and May 23, 2003, respectively, for failure by 3D Visit Inc. to file its annual audited financial statements for the year ended September 30, 2002 and its interim financial statements for the quarter ended December 31, 2002. The Cease Trade Orders were all fully revoked by the Commissions on November 6, 2008.

Other than as disclosed herein, no director or executive officer of Everton or any shareholder holding a sufficient number of common shares of Everton to affect materially the control of Everton:

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

(b) has, within the ten years preceding the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person;

(c) 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;

(d) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision regarding Everton; or

As stated above, André Audet was a director of Focus (formerly 3D Visit Inc.) from April 20, 2001 to April 24, 2003. On March 12, 2003, 3D Visit Inc. filed a proposal to its creditors under Section 62 of the *Bankruptcy and Insolvency Act* (Canada) which was accepted by a majority of creditors on April 7, 2003, with all assets of the company sold by court order on April 4, 2003, and the proceeds distributed to the creditors.

Conflicts of Interest

Certain officers and directors of Everton are officers, directors and shareholders of, or are associated with, other companies. Such associations may give rise to conflicts of interest from time to time. The directors are required by law, however, to act honestly and in good faith with a view to the best interest of Everton and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The directors are required to disclose any personal interest which they may have in any material transaction which is proposed to be entered into with Everton and to abstain from voting as a director for the approval of any such transaction.

Hugh Brooke Macdonald, a director of the Corporation, is the sole officer, director and shareholder of Macdonald Consulting LLC, a private company which provides management services to Everton and for which that company receives fees.

AUDIT COMMITTEE INFORMATION

AUDIT COMMITTEE

Charter of the Audit Committee

The text of the Audit Committee's charter is attached hereto as Schedule "A".

Additional Information on the Audit Committee

Additional information on the Audit Committee is attached hereto as Schedule "B".

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the best of Everton's knowledge, there were no legal proceedings during the year ended October 31, 2010 and as of the date hereof to which Everton was a party or of which any of Everton's property was subject that would have had a material adverse effect on Everton, nor are there any such legal proceedings existing or contemplated to which Everton is a party or of which any of Everton's property is subject.

During the year ended October 31, 2010 and as of the date hereof, there have been no penalties or sanctions imposed against Everton (i) by a court relating to securities legislation or by a securities regulatory authority or (ii) by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision in Everton. The Corporation has not entered into any settlement agreements with a court relating to securities legislation or with a securities regulatory authority during the fiscal year ended October 31, 2010 and as of the date hereof.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director or executive officer of Everton, no person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of Everton's outstanding voting securities and no associate or affiliate of any of such persons or companies has had any material interest, direct or indirect, in any transaction within the three most recently completed financial years or during the current financial year that has materially affected or will materially affect Everton.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar of Everton is Computershare Investor Services Inc., having a place of business at 1500 University Street, Suite 700, Montreal, Quebec, H3A 3S8.

MATERIAL CONTRACTS

Except for contracts entered into by Everton in the ordinary course of business, the only material contracts entered into by Everton which can reasonably be regarded as material are:

1. a Shareholder Rights Plan Agreement between Everton and Computershare Investor Services Inc. dated as of December 17, 2008. See GENERAL DEVELOPMENT OF THE BUSINESS – Three Year History;
2. a Share Purchase Agreement between Everton and Hays Lake Gold Inc. dated as of September 17, 2009. See GENERAL DEVELOPMENT OF THE BUSINESS – Three Year History; and
3. a Share Purchase Agreement dated February 22, 2010, as amended, between Everton and Kaskattama Inc. See GENERAL DEVELOPMENT OF THE BUSINESS – Three Year History.

A copy of these agreements is available for review at www.sedar.com.

INTERESTS OF EXPERTS

Names of Experts

The following persons, firms and companies are named as having prepared or certified a statement, report or valuation described or included in a filing, or referred to in a filing, made under National Instrument 51-102 *Continuous Disclosure Obligations* by Everton during, or relating to, its most recently completed financial year and whose profession or business gives authority to the statement, report or valuation made by the person, firm or company.

Name, Firm & Location	Description
Raymond Chabot Grant Thornton LLP	Independent Auditors' Report dated February 28, 2011 in respect of Everton's financial statements for the years ended October 31, 2010.
Michelle Robinson, MASc., P.Eng., of Minera Camargo S.A. de C.V., Mazatlan, Mexico	Report entitled *Independent Technical Report for the Ampliación Pueblo Viejo (APV) Project, Dominican Republic*, dated August 23, 2010

Interests of Experts

Raymond Chabot Grant Thornton LLP are the auditors of Everton and have performed the audit in respect of the audited annual financial statements of Everton as at and for the year ended October 31, 2010. Raymond Chabot Grant Thornton LLP are independent auditors of Everton.

As of the date hereof, to Everton's knowledge, the other experts named in the foregoing section beneficially own, directly or indirectly, less than one percent of the securities of Everton.

None of such experts and no director, officer or employee of such experts is or is expected to be elected, appointed or employed as a director, officer or employee of Everton or of any associate or affiliate of Everton.

ADDITIONAL INFORMATION

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of Everton's securities, and securities authorized for issuance under Everton's stock option plan is contained in the management information circular of Everton for its most recent annual general meeting of shareholders.

Other financial information is provided in Everton's audited financial statements and in the management's discussion and analysis related thereto for the year ended October 31, 2010. See Schedules "A" and "B" for particulars of the Audit Committee's charter, its members and related matters.

Additional information relating to Everton is available on SEDAR at www.sedar.com or on the website of Everton at www.evertonresources.com.

SCHEDULE A

AUDIT COMMITTEE CHARTER

The following charter is adopted in compliance with *Multilateral Instrument 52-110 Audit Committees* ("**MI 52-110**").

1. MANDATE AND OBJECTIVES

The mandate of the audit committee of Everton (the "**Committee**") is to assist the board of directors of Everton (the "**Board**") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by Everton to regulatory authorities and shareholders, Everton's systems of internal controls regarding finance and accounting and Everton's auditing, accounting and financial reporting processes.

The objectives of the Committee are to:

(i) serve as an independent and objective party to monitor Everton's financial reporting and internal control system and review Everton's financial statements;

(ii) ensure the independence of Everton's external auditors; and

(iii) provide better communication among Everton's auditors, the management and the Board.

2. COMPOSITION

The Committee shall be comprised of at least three (3) directors as determined by the Board. The majority of the members of the Committee shall be independent, within the meaning of MI 52-110.

At least one (1) member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices.

For the purposes of this Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by Everton's financial statements.

The members of the Committee shall be elected by the Board at its first meeting following each annual shareholders' meeting. Unless a Chairman is elected by the Board, the members of the Committee may designate a Chairman by a majority vote of all the Committee members.

3. MEETINGS AND PROCEDURES

3.1 The Committee shall meet at least four (4) times a year or more frequently if required.

3.2 At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In the case of an equality of votes, the Chairman shall not be entitled to a second vote.

3.3 A quorum for meetings of the Committee shall be a majority of its members and the rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing meetings of the Board.

4. DUTIES AND RESPONSIBILITIES

The following are the general duties and responsibilities of the Committee:

4.1 Financial Statements and Disclosure Matters

a) review Everton's financial statements, MD&A and any press releases regarding annual and interim earnings, before Everton publicly discloses such information, and any reports or other financial information which are submitted to any governmental body or to the public;

b) must be satisfied that adequate procedures are in place for the review of Everton's public disclosure of financial information extracted or derived from Everton's financial statements, other than the public disclosure referred to in subsection a) above, and must periodically assess the adequacy of those procedures.

4.2 External Auditors

a) recommend to the Board the selection and, where applicable, the replacement of the external auditors to be nominated annually as well the compensation of such external auditors;

b) oversee the work and review annually the performance and independence of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of Everton;

c) on an annual basis, review and discuss with the external auditors all significant relationships they may have with Everton that may impact their objectivity and independence;

d) consult with the external auditors about the quality of Everton's accounting principles, internal controls and the completeness and accuracy of Everton's financial statements;

e) review and approve Everton's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of Everton;

f) review the audit plan for the year-end financial statements and intended template for such statements;

g) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, as well as any non-audit services provided by the external auditors to Everton or its subsidiary entities. The pre-approval requirement is satisfied with respect to the provision of non-audit services if:

i) the aggregate amount of all such non-audit services provided to Everton constitutes no more than 5% of the total amount of fees paid by Everton and its subsidiary entities to its external auditors during the fiscal year in which the non-audit services are provided;

ii) such services were not recognized by Everton or its subsidiary entities as non-audited services at the time of the engagement; and

iii) such services are promptly brought to the attention of the Committee by Everton and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the aforementioned authority to pre-approve non-audited services, provided the pre-approval of the non-audit services is presented to the Committee at its first scheduled meeting following such approval.

4.3 Financial Reporting Processes

a) in consultation with the external auditors, review with management the integrity of Everton's financial reporting process, both internal and external;

b) consider the external auditor's judgments about the quality and appropriateness of Everton's accounting principles as applied in its financial reporting;

c) consider and approve, if appropriate, changes to Everton's auditing and accounting principles and practices as suggested by the external auditors and management;

d) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

e) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

f) establish procedures for the confidential, anonymous submission by employees of Everton of concerns regarding questionable accounting or auditing matters and the receipt, retention and treatment of complaints received by Everton regarding accounting, internal accounting controls or auditing matters.

SCHEDULE B

ADDITIONAL INFORMATION ON THE AUDIT COMMITTEE

Composition of the Audit Committee

The members of the audit committee of Everton are John H. Paterson, Michael H. Farrant, and André Audet. All such members are financially literate and, to the exception of André Audet, independent members of the audit committee, as such terms are defined in MI 52-110.

Education and Relevant Experience

The education and related experience of each of the members of the audit committee that is relevant to the performance of his responsibilities as a member of the audit committee is set out below:

John H. Paterson M.Sc., P.Eng., is the President and CEO of Centram Geothermal Inc. since 2010. He currently serves on the board of several other mining companies. Mr. Paterson received his B.Sc. (Eng.) (1978) and M.Sc. (1983) from Queen's University in Kingston, Ontario.

Michael H. Farrant is President and CEO of Commonwealth Silver and Gold Mining Inc., a private company, since October 1, 2010. He is a chartered accountant with 15 years of financial and executive management experience in the mining sector. He earned a Bachelor of Commerce with Honours from Queen's University, Kingston, Ontario in 1992 and earned his C.A. designation in 1995 with Coopers & Lybrand.

André Audet is CEO and Chairman of Everton since December 2003. Mr. Audet graduated with a Bachelor in Commerce (major in finance) from the University of Ottawa in 1983. He is also a Certified Investment Manager (CIM) and possesses more than twenty years of experience in the financing of public companies.

Audit Committee Oversight

At no time since the commencement of Everton's financial year ended October 31, 2009 was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of Everton's financial year ended October 31, 2009 has Everton relied on the exemption provided under section 2.4 of MI 52-110 (*De minimis Nonaudit Services*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of MI 52-110 (*Exemptions*).

However, Everton is not required to comply with Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of MI 52-110 given that it is a venture issuer as defined in MI 52-110.

Pre-Approval Policies and Procedures

The audit committee of Everton has adopted specific policies and procedures for the engagement of non-audit services as described in the audit committee's charter attached hereto as Schedule "A".

External Auditor Service Fees

The aggregate fees billed by the Corporation's external auditors in each of the last two (2) fiscal years are as follows:

Financial Year Ending	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
October 31, 2010	$67,000	-	$5,000(1)	$3,480(2)
October 31, 2009	$55,500	-	$4,500(1)	-

(1) Fees related to the preparation of the tax returns for the fiscal year end.
(2) 2009 contribution to the *Canadian Public Accountabilitiy Board* ($630) and fees paid for review and assistance with the Corporation's response to comment letters from the *Autorité des marchés financiers* relating to the Corporation's continuous disclosure file.