

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

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold to, or for the account or benefit of any persons in the United States (as defined in Regulation S under the 1933 Act) or any U.S. persons (a "U.S. Person") (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby to, or for the account or benefit of, any person in the United States or any U.S. persons. See "Plan of Distribution".*

*Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the secretary of Everton Resources Inc. at 5420 Canotek Road, Suite 103, Ottawa, Ontario, K1J 1E9, telephone: 613-241-2332, and are also available electronically at [www.sedar.com](http://www.sedar.com).*

## PRELIMINARY SHORT FORM PROSPECTUS

New Issue

June 7, 2011



**EVERTON RESOURCES INC.**

**Minimum Offering: \$5,000,000 (● Units)**

**Maximum Offering: \$ ● (● Units)**

**Price \$● per Unit**

This short form prospectus qualifies the distribution (the "Offering"), in the provinces of British Columbia, Alberta and Ontario, of a minimum of ● units (the "Units") (the "Minimum Offering") and a maximum of ● Units (the "Maximum Offering") of Everton Resources Inc. ("Everton" or the "Corporation") at a price of \$● per Unit (the "Offering Price"). Each Unit will consist of one common share of the Corporation (an "Offered Share") and one-half of one common share purchase warrant of the Corporation (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Common Share of the Corporation (a "Warrant Share") at a price of \$● until 5:00 p.m. (Montreal time) on the date that is 18 months following the Closing Date (as defined herein). The Units will not trade and will separate into Offered Shares and Warrants immediately upon issuance. The Units will be issued and sold pursuant to an agency agreement (the "Agency Agreement") dated as of ●, 2011 between the Corporation and NCP Northland Capital Partners Inc. ("NCP") and Fraser Mackenzie Limited (collectively the "Lead Agents"), Stifel Nicolaus Weisel Canada Inc. and D&D Securities Inc. (collectively the "Agents"). The Offering Price was determined by negotiation between the Corporation and the Agents. See "Plan of Distribution".

**The Offering is conditional upon the Corporation first completing the acquisition (the "Acquisition") of the remaining interest of Brigus Gold Corp. ("Brigus") not already held by the Corporation in the Ampliación Pueblo Viejo, Ponton and La Cueva mining concessions in the Dominican Republic. The Corporation is currently in the process of negotiating the definitive agreement with respect to the Acquisition, having entered into a letter agreement with Brigus dated May 17, 2011 regarding the Acquisition. See "The Corporation – Recent Developments". If the Minimum Offering is not completed or if the Acquisition is not completed, any funds held in trust by the Agents will be returned to the purchasers without deductions.**

The common shares of Everton (the "Common Shares") are currently listed and posted for trading on the TSX Venture Exchange (the "TSXV") under the symbol "EVR". On June 6, 2011, the last trading day prior to the date of this

short form prospectus, the closing price of the Common Shares on the TSXV was \$0.34. The Corporation has applied to list the Offered Shares, the Warrants and the Warrant Shares (including the Common Shares pursuant to or in connection with the Over-Allotment Option described below) on the TSXV. Listing will be subject to the Corporation fulfilling all of the listing requirements of the TSXV.

	<u>Price to Public</u>	<u>Agents' Fee<sup>(1)</sup></u>	<u>Net Proceeds to the Corporation<sup>(2)</sup></u>
Per Unit.....	\$●	\$●	\$●
Minimum Offering.....	\$5,000,000	\$400,000	\$4,600,000
Maximum Offering <sup>(3)</sup> .....	\$●	\$●	\$●

- (1) In consideration for the services rendered by the Agents in connection with the Offering, the Agents will be paid a cash fee (the "Agents' Fee") representing 6% of the gross proceeds of this Offering. As additional consideration for the services of the Agents, the Corporation has also agreed to grant to the Agents non-transferable compensation warrants (the "Agents' Warrants") that will entitle the Agents to purchase, in the aggregate, that number of Common Shares (the "Broker Shares") equal to 6% of the total number of Offered Shares sold pursuant to the Offering, including upon any exercise of the Over-Allotment Option (as hereinafter defined), at a price of \$● per Brokered Share for a period of 18 months following the Closing Date. This Prospectus also qualifies the distribution of the Agents' Warrants. See "Plan of Distribution". Finally, the Corporation will also pay to NCP on the Closing Date a cash fee of \$100,000 on account of advisory services performed by NCP in connection with the Acquisition.
- (2) After deducting the Agents' Fee but before deducting expenses of the Offering, estimated to be \$●, which will be paid from the proceeds of the Offering.
- (3) The Corporation has granted the Agents an over-allotment option (the "Over-Allotment Option"), exercisable in whole or in part, at the sole discretion of the Agents, for a period of 30 days from Closing of the Offering, to purchase up to an additional ● Common Shares at a price of \$● per Common Share and/or up to an additional ● Warrants at a price of \$● per Warrant, or a combination thereof (collectively the "Additional Securities"), solely to cover over-allotments, if any, and for market stabilization purposes (for greater clarity, a maximum of ● Common Shares and ● Warrants may be issued as Additional Securities pursuant to the Over-Allotment Option). In respect of the Over-Allotment Option, the Corporation will pay to the Agents a fee equal to % of the gross proceeds realized through the issue of Common Shares and Warrants pursuant to the Over-Allotment Option (provided that if the quotient arrived at by dividing the number of Warrants issued pursuant to such option by two, exceeds the number of Common Shares issued pursuant to the Over-Allotment Option, no fee shall be payable in respect of the Warrants representing such excess amount). If the Over-Allotment Option is exercised in full, the total number of Units sold pursuant to the Offering will be ●, the total price to the public will be \$●, the total Agents' Fee will be \$●, and the net proceeds to the Corporation, before deducting the estimated expenses of the Offering, will be \$●, in the case of the Minimum Offering, and the total number of Units sold pursuant to the Offering will be ●, the total price to the public will be \$●, the total Agents' Fee will be \$●, and the net proceeds to the Corporation, before deducting the estimated expenses of the Offering, will be \$● in the case of the Maximum Offering. This Prospectus also qualifies the grant of the Over-Allotment Option and the distribution of the Additional Securities to be issued and sold upon exercise of the Over-Allotment Option. A purchaser who acquires securities forming part of the Agents' over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. References to Units in this Prospectus include the Additional Securities, references to Offered Shares and Warrants in this Prospectus include Common Shares and Warrants, respectively, forming a part of the Additional Securities, and references to Warrant Shares include the Common Shares issuable upon exercise of the Warrants forming a part of the Additional Securities, unless otherwise noted or the context precludes such inclusion. See "Plan of Distribution".

The following table sets out the number of Units that may be issued by the Corporation to the Agents in connection with the Offering:

<u>Agents' Position</u>	<u>Maximum Size or Number of Securities Available</u>	<u>Exercise Period or Acquisition Date</u>	<u>Exercise Price</u>
Over-Allotment Option	● Units	Exercisable for a period of 30 days from the closing of the Offering	\$● per Unit
Agents' Warrants	● Offered Shares (assuming the Maximum Offering is subscribed and the Over-Allotment Option is exercised in full)	Exercisable for a period of 18 months following the closing of the Offering	\$● per Offered Share

The Agents conditionally offers the Units on a best effort basis, subject to prior sale, if, as and when issued by the Corporation and accepted by the Agents in accordance with the conditions contained in the Agency Agreement referred to under "Plan of Distribution", and subject to the approval of certain legal matters by Miller Thomson LLP on behalf of the Corporation and Fraser Milner Casgrain LLP on behalf of the Agents.

Subject to applicable laws in connection with the Offering, the Agents may effect transactions intended to stabilize or maintain the market price for the Common Shares at a level above that which might otherwise prevail on the open market. Such transactions, if commenced, may be discontinued at any time. See "Plan of Distribution".

The net proceeds of the Offering are expected to be used by the Corporation primarily to complete the Acquisition as well as for its expenditure commitments in the Dominican Republic in connection with the Acquisition, and for general working capital purposes. See “The Corporation – Recent Developments” and “Use of Proceeds”.

Subscriptions for Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. On the Closing Date (as hereinafter defined), global certificates representing the Offered Shares and Warrants (other than certificates representing Offered Shares and Warrants sold to subscribers who were offered or sold the Units in the United States or are U.S. Persons, which will be represented by individual certificates) will be available for delivery in book-based form through CDS Clearing and Depository Services Inc. (“CDS”) or its nominee and will be deposited with CDS. Any certificates representing the Common Shares and/or Warrants issuable upon the exercise of the Over-Allotment Option will be available for delivery in book-based form through CDS or its nominee and will be so deposited on the date of issue of such securities. A subscriber for Units, other than subscribers for Units who were offered the Units in the United States or are U.S. Persons, will receive only a customer confirmation from the registered dealer who is a CDS participant and from or through whom the Units are purchased. The Closing of the Offering is expected to occur on or about ●, 2011 (the “Closing Date”) but no later than ●, 2011.

Certificates representing the Offered Shares and Warrants offered under this Prospectus will be issued in registered form to CDS or its nominee and will be deposited with CDS on the Closing Date. Registrations and transfers of Offered Shares and Warrants deposited with CDS will be effected only through the book-based system administered by CDS. A purchaser of Offered Shares and Warrants will receive only a customer confirmation from a registered dealer which is a CDS participant and from or through which the Offered Shares and Warrants are purchased. At the discretion of the Corporation, in certain limited circumstances, physical certificates may be issued by the Corporation’s registrar and transfer agent to owners evidencing their ownership of Offered Shares or Warrants.

The Agents, pending the Closing Date, will hold all subscription funds received in trust subject to and pursuant to the provisions of the Agency Agreement. If the Offering is not fully subscribed within ninety days from the date a receipt is issued for the (final) prospectus, or such later date as the Corporation and the Agents may agree and the securities regulatory authorities may approve, the Offering will be discontinued and all subscription funds received by the Agents in connection with the Offering will be returned to subscribers without interest, set-off or deduction.

**Currently, there is no market through which the Warrants may be sold and no such market is expected to develop. Purchasers may not be able to resell the Warrants comprising part of the Units purchased under this Prospectus. This may affect the pricing of the Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of the Warrants, and the extent of issuer regulation.**

**Prospective investors should rely only on the information contained or incorporated by reference in this short form prospectus. The Corporation and the Agents have not authorized anyone to provide purchasers with information different from that contained or incorporated by reference in this short form prospectus. The Agents are offering to sell and seeking offers to buy the Units only in jurisdictions where, and to persons whom, offers and sales are lawfully permitted. An investment in the Units or the Additional Securities is highly speculative and involves significant risks that should be carefully considered by prospective investors before purchasing such securities. The risks outlined in this short form prospectus and in the documents incorporated by reference herein should be carefully reviewed and considered by prospective investors in connection with an investment in such securities. See “Risk Factors”.**

Unless otherwise indicated, all dollar amounts in this short form prospectus are expressed in Canadian dollars.

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

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The Corporation has the following website: [www.evertonresources.com](http://www.evertonresources.com). Information contained on the Corporation's website shall not be deemed to be part of this short form prospectus or incorporated by reference herein and shall not be relied upon by prospective investors for the purposes of determining whether to invest in the Units.

## DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This short form prospectus and the documents incorporated herein by reference, contain forward-looking statements which reflect management's expectations regarding the Corporation's future growth, results of operations, performance and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend" and similar expressions have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management. Forward-looking statements involve significant risk, uncertainties and assumptions. A number of factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements, including, but not limited to, the factors which are discussed in the section of this short form prospectus entitled "Risk Factors". Although the forward-looking statements contained in this short form prospectus and the documents incorporated herein by reference are based upon what management believes to be reasonable assumptions, the Corporation cannot assure prospective purchasers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this short form prospectus. The Corporation anticipates that subsequent events and developments may cause its views to change.

## ELIGIBILITY FOR INVESTMENT

In the opinion of Miller Thomson LLP, counsel to the Corporation, and Fraser Milner Casgrain LLP, counsel to the Agents, based on the provisions of the Income Tax Act (Canada) (the "**Tax Act**"), the regulations thereunder (the "**Regulations**"), and all proposed amendments to the Tax Act that have been publicly announced on behalf of the Minister of Finance (Canada) prior to the date hereof (and assuming that any such amendments will be enacted substantially as proposed) (the "**Proposals**"), the Offered Shares and the Warrant Shares, if issued on the date hereof, would be "qualified investments" under the Tax Act and the Regulations for trusts governed by registered retirement savings plans ("**RRSP**"), registered retirement income funds ("**RRIF**"), deferred profit sharing plans, registered disability savings plans, registered education savings plans and tax-free savings accounts ("**TFSA**") (collectively, the "**Plans**") provided that the Offered Shares and Warrant Shares are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes Tiers 1 and 2 of the TSXV) at the time of their issuance. The Warrants will be "qualified investments" for the Plans provided that the Common Shares are listed on a designated stock exchange at the time of the issuance of the Warrants and the Corporation is not a "connected person" (within the meaning of the Tax Act) under said Plans. A "connected person" is defined in the Regulations, in relation to a Plan, as a person who is an annuitant, a beneficiary, an employer or a subscriber under, or a holder of, the Plan as well as any other person who does not deal at arm's length with that person.

Notwithstanding that the Offered Shares, the Warrants and the Warrant Shares (collectively the "**Securities**") and individually, a "**Security**") may be "qualified investments" for a trust governed by a RRSP, RRIF or TFSA, a holder or annuitant of such Plans will be subject to a penalty tax on the Securities held in a trust governed by a RRSP, RRIF or TFSA as set out in the Tax Act if such Securities are "prohibited investments" for the RRSP, RRIF or TFSA under the Tax Act. A Security will not be a prohibited investment for a trust governed by a RRSP, RRIF or TFSA for a particular holder or annuitant provided that the holder or annuitant deals at arm's length with the Corporation for purposes of the Tax Act, and does not have a "significant interest" (as defined in the Tax Act) in either the Corporation or a person or partnership that does not deal at arm's length with the Corporation for purposes of the Tax Act. Generally, a holder or annuitant will not be considered to have a significant interest in the Corporation or any other corporation unless the holder or annuitant is a "specified shareholder" (for purposes of the Tax Act) of the Corporation or such other corporation, as the case may be. Prospective holders should consult their own tax advisors to ensure that the Offered Shares, Warrants and the Warrant Shares would not be prohibited investments for a trust governed by a RRSP, RRIF or TFSA in their particular circumstances.

## DOCUMENTS INCORPORATED BY REFERENCE

**Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from Everton Resources Inc. at 5420 Canotek Road, Suite 103, Ottawa, Ontario, K1J 1E9, telephone: 613-241-2332, and are also available electronically at [www.sedar.com](http://www.sedar.com).

The following documents of the Corporation, filed with certain securities commissions or similar authorities in the provinces of Canada in which the Corporation is a reporting issuer, are specifically incorporated by reference into and form an integral part of this short form prospectus:

- (a) the Corporation's Annual Information Form dated April 26, 2011 (the "AIF") for the year ended October 31, 2010;
- (b) the Corporation's Management Information Circular dated April 5, 2011 relating to the general annual meeting of shareholders held on May 20, 2011;
- (c) the audited consolidated annual financial statements of the Corporation for the year ended October 31, 2010 together with the notes thereto and the auditors' report thereon;
- (d) the management's discussion and analysis of the Corporation for the year ended October 31, 2010;
- (e) the unaudited interim consolidated financial statements of the Corporation for the three months ended January 31, 2011, together with the notes thereto;
- (f) the management's discussion and analysis of the Corporation for the three months ended January 31, 2011;
- (g) the material change report dated November 3, 2010 with respect to the closing of a private placement;
- (h) the material change report dated November 12, 2010 with respect to the closing of a private placement; and
- (i) the material change report dated May 30, 2011 with respect to the Acquisition.

Any documents of the type required by National Instrument 44-101 - *Short Form Prospectus Distributions* to be incorporated by reference in a short form prospectus, including any material change reports (excluding confidential reports), comparative interim financial statements, comparative annual financial statements and the auditors' report thereon, information circulars, annual information forms and business acquisition reports filed by the Corporation with the securities commissions or similar authorities in Canada in which the Corporation is a reporting issuer subsequent to the date of this short form prospectus and prior to the termination of this Offering, shall be deemed to be incorporated by reference in this short form prospectus.

**Any statement contained in a document incorporated or deemed to be incorporated by reference into this short form prospectus shall be deemed to be modified or superseded, for the purposes of this short form prospectus, to the extent that a statement contained in this short form prospectus or in any other subsequently filed document that also is, or is deemed to be, incorporated by reference in this short form prospectus modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified**

or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this short form prospectus.

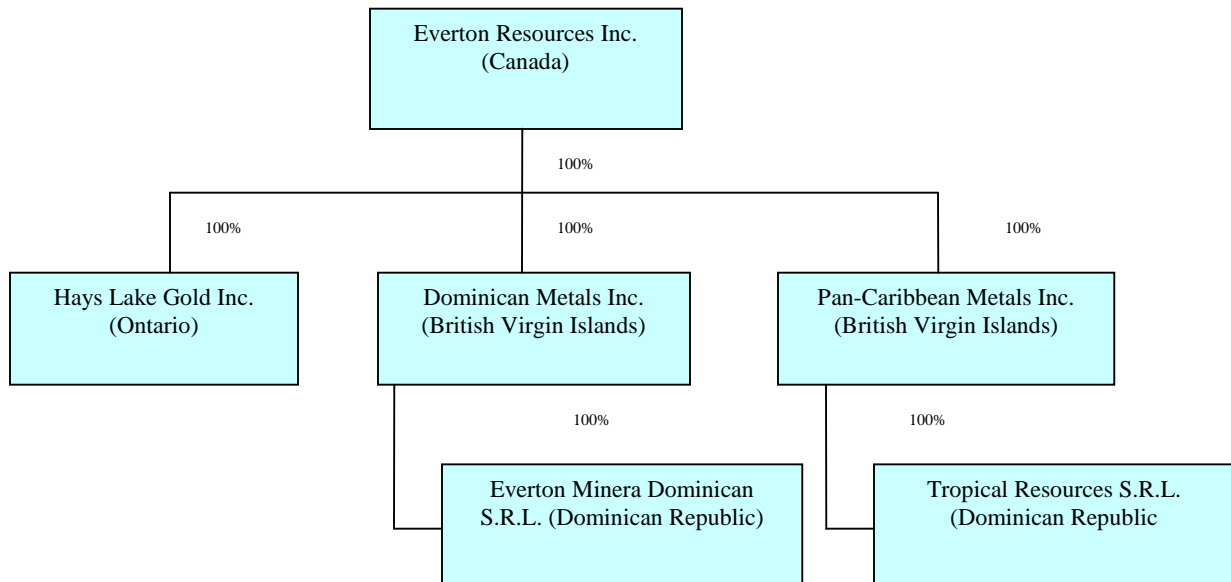
## THE CORPORATION

### General

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. changed 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 resource properties, and consolidated its share capital on a ratio of 1 post-consolidation Common Share for every four (4) pre-consolidation common shares held. On May 19, 2004, Everton was continued under 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 the Dominican Republic.

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

The following chart shows the corporate structure of Everton:



Everton has the following directly or indirectly owned subsidiaries:

Name and Head Office Address	Jurisdiction of Incorporation	Percent Owned	Nature of Business
<b>Dominican Metals Inc.</b> 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.
<b>Pan-Caribbean Metals Inc.</b> 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.
<b>Everton Minera Dominicana S.R.L.</b> 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
<b>Tropical Resources S.R.L.</b> c/o De Marchena Kaluche y Asoc. (DMK lawyers), Calle Max Henriques Urefia # 34, Urb. Ensanche Piantini, Santo Domingo, Dominican Republic	Dominican Republic	100% indirect	Company holding interests in exploration concessions in the Dominican Republic
<b>Hays Lake Gold Inc.</b> 5420 Canotek Road, Suite 103, Ottawa, Ontario, K1J 1E9	Ontario	100% direct	Company holding Shoal Lake Project assets located in Ontario, Canada

### Overview of the Corporation's Business

Everton is a mineral 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 portfolio of properties in the Dominican Republic, in the James Bay area, Province of Québec and in the Shoal Lake area, Province of Ontario.

For a more detailed description of Everton's business, see "General Development of the Business" and "Description of Business" in the AIF incorporated herein by reference.

### Recent Developments

Everton has executed a letter of intent dated May 17, 2011 with Brigus with respect to the Acquisition (the "LOI"). The Corporation and Brigus are currently negotiating a definitive agreement with respect to the Acquisition.

Under the terms of the LOI, Everton must (i) complete a financing of a minimum of \$5,000,000, (ii) pay Brigus \$1,000,000 cash, and (iii) issue Brigus 15,000,000 Common Shares. Brigus will also retain a sliding net smelter return royalty on production from each of the three concessions equal to 1.0% when the price of gold is less than US\$1,000 per ounce, 1.5% when the price of gold is between US\$1,000 and US\$1,400 per ounce, and 2% when the price of gold is above US\$1,400 per ounce. In addition, Everton is required to incur a minimum \$5,000,000 in exploration expenditures on the three concessions over the next two years, being \$4,000,000 on Ampliación Pueblo Viejo and \$500,000 on each of Ponton and La Cueva. Upon completion of a National Instrument 43-101 compliant technical report setting out a resource estimate on the three concessions of a minimum of 1,000,000 ounces of gold or gold equivalent (at an average grade of 2.5 g/t or higher for Ampliación Pueblo Viejo and 1.5 g/t or higher for Ponton and La Cueva) at the least at the "measured and indicated" resources level of confidence, Everton must pay Brigus an additional cash amount of \$5,000,000 or issue to Brigus an additional 5,000,000 Common Shares, whichever has the greater value.

The closing of the Acquisition is subject to Everton being in a position to complete the Minimum Offering under this Prospectus immediately subsequent to the closing of the Acquisition and is subject to receiving regulatory approval.



## CONSOLIDATED CAPITALIZATION OF THE CORPORATION

The following table sets forth the consolidated capitalization of the Corporation as at January 31, 2011, both before and after giving effect to the Offering.

	As at January 31, 2011 before giving effect to the Offering	As at January 31, 2011, after giving effect to the Minimum Offering	As at January 31, 2011, after giving effect to the Maximum Offering
Common Shares <sup>(1)</sup> .....	\$33,492,197 (102,521,555 Common Shares)	\$● <sup>(2)</sup> (● Common Shares)	\$● <sup>(3)</sup> (● Common Shares)
Warrants .....	\$1,284,248	\$●	\$●

**Notes:**

- (1) The Corporation is authorized to issue an unlimited number of Common Shares, of which ● Common Shares are issued and outstanding as fully paid and non-assessable shares as at ●, 2011. In addition, as at ●, 2011, ● Common Shares have been reserved for issuance on exercise of a like number of outstanding options to purchase Common Shares issued under the Corporation's stock option plan.
- (2) If the Minimum Offering is completed, an additional ● Additional Securities will be issued.
- (3) If the Maximum Offering is completed and the Over-Allotment Option is fully exercised, an additional ● Additional Securities will be issued.

The table should be read in conjunction with the unaudited consolidated financial statements of the Corporation for the three months ended January 31, 2011 and audited financial statements for the year ended October 31, 2010, including the notes thereto and the management's discussion and analysis of the Corporation incorporated by reference into this Prospectus.

## USE OF PROCEEDS

The Corporation expects to receive approximately \$4,600,000 in net proceeds assuming the completion of the Minimum Offering after deducting fees payable to the Agents of \$400,000 but before deducting the expenses of the Offering. The Corporation expects to receive approximately \$● in net proceeds assuming the completion of the Maximum Offering after deducting fees payable to the Agents of \$● but before deducting the expenses of the Offering.

The following table sets out information respecting the Corporation's use of the net proceeds of the Offering (after deduction of the Agents' Fee and estimated expenses of the Offering) assuming the completion of both the Minimum Offering and the Maximum Offering:

Activity	Minimum Offering (\$)	Maximum Offering (\$)
Cash Payment to Brigus under the Acquisition <sup>(1)</sup>	\$ 1,000,000	\$ 1,000,000
Ampliación Pueblo Viejo:		
- ●	\$ ●	\$ ●
La Cueva:		
- ●	\$ ●	\$ ●
Ponton:		
- ●	\$ ●	\$ ●
Working Capital	\$ ●	\$ ●
<b>Total</b> .....	<u>\$ ●</u>	<u>\$ ●</u>

**Notes:**

- (1) See "The Corporation – Recent Developments".

In the case of the Maximum Offering, if the Over-Allotment Option is exercised in full, the net proceeds to the Corporation, after payment of the Agents' Fee of \$● but before deducting the expenses of the Offering, will be approximately \$●. Any amount raised through the exercise by the Agents of the Over-Allotment Option will be used for general corporate purposes.

**The Corporation had negative operating cash flow for the financial year ended October 31, 2010. To the extent that the Corporation has negative operating cash flows in future periods, it may need to deploy a portion of its existing working capital to fund such negative cash flow.**

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

### **Principal Purposes - Acquisition**

The proceeds of the Offering will be used by the Corporation to complete the Acquisition, being the acquisition of Brigus' remaining 50% interest in the Ampliación Pueblo Viejo and La Cueva mining concessions (the other 50% interest being held by the Corporation through its local subsidiaries in the Dominican Republic) and Brigus' 100% interest in the Ponton mining concessions. All three mining concessions are located in the Dominican Republic. See "The Corporation – Recent Developments".

### **Business Objectives and Milestones**

The principal business objective that the Corporation expects to accomplish using the net proceeds from the Offering is to ●.

The Corporation's strategy remains the development of its assets in the Dominican Republic, particularly the Ampliación Pueblo Viejo project in which the Corporation currently holds a 50% undivided interest. The completion of the Acquisition will allow Everton to be the sole owner of the project. The Corporation's strategy for the next ● months is to ●.

## **PLAN OF DISTRIBUTION**

Pursuant to the Agency Agreement, the Agents have agreed to distribute, on a best-efforts basis, subject to the issuance by the Corporation, in accordance with the terms and conditions of the Agency Agreement, a minimum of ● and a maximum of ● Units at a price of \$● per Unit. The Agency Agreement provides, among other things, that the Corporation will, upon the closing of the Offering, (i) pay the Agents a fee equal to 6% of the gross proceeds from the Offering, (ii) issue to the Agents the Agents' Warrants, (iii) pay to NCP a cash fee of \$100,000 on account of advisory services performed by NCP in connection with the Acquisition, and (iv) reimburse the Agents for all reasonable expenses of the Agents in connection with the Offering, including the fees and expenses of the Agents' counsel.

The Offering Price was determined by negotiation between the Corporation and the Agents. All fees payable to the Agents will be paid on account of services rendered in connection with the Offering and will be paid from the proceeds from the issue and sale of the Units under the Offering.

The Corporation has granted the Agents the Over-Allotment Option, exercisable in whole or in part, at the sole discretion of the Agents, for a period of 30 days from Closing of the Offering, to purchase up to an additional ● Common Shares at a price of \$● per Common Share and/or up to an additional ● Warrants at a price of \$● per Warrant, or a combination thereof, solely to cover over-allotments, if any, and for market stabilization purposes (for greater clarity, a maximum of ● Common Shares and ● Warrants may be issued as Additional Securities pursuant to the Over-Allotment Option). In respect of the Over-Allotment Option, the Corporation will pay to the Agents a fee equal to ●% of the gross proceeds realized through the issue of Common Shares and Warrants pursuant to the Over-Allotment Option (provided that if the quotient arrived at by dividing the number of Warrants issued pursuant to such option by two, exceeds the number of Common Shares issued pursuant to the Over-Allotment Option, no fee shall be payable in respect of the Warrants representing such excess amount). If the Over-Allotment Option is

exercised in full, the total number of Units sold pursuant to the Offering will be ●, the total price to the public will be \$●, the total Agents' Fee will be \$●, and the net proceeds to the Corporation, before deducting the estimated expenses of the Offering, will be \$●, in the case of the Minimum Offering, and the total number of Units sold pursuant to the Offering will be ●, the total price to the public will be \$●, the total Agents' Fee will be \$●, and the net proceeds to the Corporation, before deducting the estimated expenses of the Offering, will be \$● in the case of the Maximum Offering. This Prospectus also qualifies the grant of the Over-Allotment Option and the distribution of the Additional Securities to be issued and sold upon exercise of the Over-Allotment Option. A purchaser who acquires securities forming part of the Agents' over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. References to Units in this Prospectus include the Additional Securities, references to Offered Shares and Warrants in this Prospectus include Common Shares and Warrants, respectively, forming a part of the Additional Securities, and references to Warrant Shares include the Common Shares issuable upon exercise of the Warrants forming a part of the Additional Securities, unless otherwise noted or the context precludes such inclusion.

In connection with the Offering, the Agents may over-allocate or effect transactions which stabilize or maintain the market price of the Offered Shares at levels other than those which otherwise might prevail on the open market, including: stabilizing transactions; short sales; purchases to cover positions created by short sales; imposition of penalty bids; and syndicate covering transactions.

Stabilizing transactions consist of bids or purchases made for the purpose of preventing or retarding a decline in the market price of the Offered Shares while the Offering is in progress. These transactions may also include making short sales of such shares, which involve the sale by the Agents of a greater number of Offered Shares than they will place in the Offering. Short sales may be "covered short sales", which are short positions in an amount not greater than the Over-Allotment Option, or may be "naked short sales", which are short positions in excess of that amount.

The Agents may close out any covered short position either by exercising the Over-Allotment Option, in whole or in part, or by purchasing Common Shares in the open market. In making this determination, the Agents will consider, among other things, the price of Common Shares available for purchase in the open market compared with the price at which they may purchase Offered Shares through the Over-Allotment Option.

The Agents must close out any naked short position by purchasing Common Shares in the open market. A naked short position is more likely to be created if the Agents are concerned that there may be downward pressure on the price of the Common Shares in the open market that could adversely affect investors who purchase in the Offering. Any naked short sales will form part of the Agents' over-allocation position.

In addition, in accordance with rules and policy statements of certain Canadian securities regulators, the Agents may not, at any time during the period of distribution, bid for or purchase Common Shares. The foregoing restriction is, however, subject to exceptions where the bid or purchase is not made for the purpose of creating actual or apparent active trading in, or raising the price of, the Common Shares. These exceptions include a bid or purchase permitted under the by-laws and rules of applicable regulatory authorities and the applicable stock exchange, including the Universal Market Integrity Rules for Canadian Marketplaces of the Investment Industry Regulatory Organization of Canada, relating to market stabilization and passive market making activities and a bid or purchase made for and on behalf of a customer where the order was not solicited during the period of distribution.

As a result of these activities, the price of the Offered Shares may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the Agents at any time. The Agents may carry out these transactions on any stock exchange on which the Common Shares are listed, in the over-the-counter market, or otherwise.

Subscriptions for Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. On the Closing Date, global certificates representing the Offered Shares and Warrants sold under the Offering (other than certificates representing Offered Shares and Warrants sold to subscribers in the United States or to U.S. Persons, which will be represented by individual certificates) will be available for delivery in book-based form through CDS or its nominee and will be deposited with CDS. Any certificates representing the Common Shares and/or Warrants issuable upon the exercise of

the Over-Allotment Option will be available for delivery in book-based form through CDS or its nominee and will be so deposited on the date of issue of such securities. A subscriber for Units, other than subscribers for Units in the United States or U.S. Persons, will receive only a customer confirmation from the registered dealer who is a CDS participant and from or through whom the Units are purchased. The closing of the Offering is expected to occur on or about ●, 2011 but no later than ●, 2011.

Certificates representing the Offered Shares and Warrants offered under this Prospectus will be issued in registered form to CDS or its nominee and will be deposited with CDS on the Closing Date. Registrations and transfers of Offered Shares or Warrants deposited with CDS will be effected only through the book-based system administered by CDS. A purchaser of Offered Shares and Warrants will receive only a customer confirmation from a registered dealer which is a CDS participant and from or through which the Offered Shares and Warrants are purchased. At the discretion of the Corporation, in certain limited circumstances, physical certificates may be issued by the Corporation's registrar and transfer agent to owners evidencing their ownership of Offered Shares or Warrants.

The Agents, pending the Closing Date, will hold all subscription funds received in trust subject to and pursuant to the provisions of the Agency Agreement. If the Offering is not fully subscribed within ninety (90) days from the date a receipt is issued for the (final) prospectus, or such later date as the Corporation and the Agents may agree and the securities regulatory authorities may approve, the Offering will be discontinued and all subscription funds received by the Agents in connection with the Offering will be returned to subscribers without interest, set-off or deduction.

The Agents have agreed to distribute the Units on a best-efforts basis but are not required to subscribe for any Units. The obligations of the Agents pursuant to the Agency Agreement may be terminated by the Agents at any time, in their sole discretion, based on their assessment of the state of the financial markets or if certain events stipulated in the Agency Agreement occur.

The Units, the Offered Shares, the Warrants and the Warrant Shares have not been and will not be registered under the 1933 Act or applicable state securities laws, and the Units, the Offered Shares and the Warrants may not be offered, sold or delivered, directly or indirectly, to, or for the account or benefit of, persons in the United States or U.S. Persons, except in transactions exempt from the registration requirements of the 1933 Act and applicable state securities laws. The Agents have agreed that, except as permitted by the Agency Agreement and as expressly permitted by applicable United States federal and state securities laws, they will not offer or sell any of such securities to, or for the account or benefit of, persons in the United States or U.S. Persons. The Agency Agreement permits the Agents to offer such securities outside the United States to non-U.S. Persons to persons whom the Corporation will sell such securities directly in compliance with Regulation S under the 1933 Act. The Agency Agreement also enables the Agents, through their U.S. registered broker-dealer affiliates, to offer such securities to, or for the account or benefit of, persons in the United States and U.S. Persons to whom the Corporation will sell such securities directly where such persons are "accredited investors," as such term is defined in Rule 501(a) of Regulation D ("**Accredited Investors**"), in compliance with Rule 506 of Regulation D under the 1933 Act and applicable state securities laws. This prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any of the Units, the Offered Shares or the Warrants to, or for the account or benefit of, persons in the United States or U.S. Persons. In addition, until 40 days after the commencement of the Offering, an offer or sale of such securities within the United States by a dealer (whether or not participating in the Offering) may violate the registration requirements of the 1933 Act, unless such offer or sale is made pursuant to an exemption from registration under the 1933 Act.

The Offered Shares and the Warrants issued to, or for the account or benefit of, persons in the United States or U.S. Persons will be "restricted securities" within the meaning of Rule 144(a)(3) of the 1933 Act. Certificates representing any securities that are offered, sold or issued to, or for the account or benefit of, persons in the United States or U.S. Persons will bear a legend to the effect that the securities represented thereby are not registered under the 1933 Act or any applicable state securities laws and may only be offered, sold, pledged or otherwise transferred pursuant to certain exemptions from the registration requirements of the 1933 Act and any applicable state securities laws.

Pursuant to the Agency Agreement, the Corporation has agreed to indemnify the Agents and their respective shareholders, directors, officers, employees and agents against certain liabilities. The Agency Agreement also provides that the Corporation will not issue or announce its intention to issue any Common Shares or any securities

convertible into or exercisable or exchangeable for Common Shares of the Corporation for a period of 90 days following the closing of the Offering, without the prior written consent of the Agents, which consent will not be unreasonably withheld. This condition will not apply to the issuance of securities (i) to satisfy existing instruments, if any, issued prior to the date of the Agency Agreement, (ii) in the ordinary course under the Corporation's stock option plan or other existing plans, or (iii) in connection with property or share acquisitions. The directors and officers of the Corporation have also agreed not to sell any security of the Corporation held directly or indirectly by them for a period of 90 days from the closing of the Offering, without the prior written consent of the Agents which shall not be unreasonably withheld. Finally, the Corporation has granted to the Agents, if the Offering is completed, a right of first refusal to act as exclusive financial advisors of the Corporation and lead managers of any future financing for a period of 12 months following the closing of the Offering.

The Corporation has applied to list all the Common Shares and Warrants of the Corporation qualified under this short form prospectus on the TSXV and listing will be subject to the Corporation fulfilling all of the listing requirements of the TSXV.

## DESCRIPTION OF THE SECURITIES DISTRIBUTED

### Common Shares

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 the date of this prospectus, an aggregate of ● Common Shares are issued and outstanding.

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 of directors 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.

For a more detailed description of Everton's capital structure, see "Description of Capital Structure" in the AIF incorporated herein by reference.

### Warrants

The Warrants will be created and issued pursuant to the terms of a warrant indenture to be dated the Closing Date (the "**Warrant Indenture**") between the Corporation and ● (the "**Warrant Agent**"). Each Warrant will entitle the beneficial holder thereof (a "**Warrantholder**") to purchase one Warrant Share at a price of \$● at any time up to 5:00 p.m. (Montreal time) on the date which is 18 months from the Closing Date (the "**Expiry Date**"). Neither the Warrants nor Warrant Shares issuable upon exercise of the Warrants have been or will be registered under the 1933 Act or any state securities laws. The Warrants will not be exercisable by or on behalf of a person in the United States or a U.S. Person, nor will certificates representing the Warrant Shares be registered or delivered to an address in the United States, unless an exemption from registration under the U.S. Securities Act and any applicable state securities laws is available and the Corporation has received an opinion of counsel of recognized standing to such effect in form and substance reasonably satisfactory to the Corporation; provided, however, that an "accredited investor," as such term is defined in Rule 501(a) of Regulation D under the U.S. Securities Act, at the time of exercise of the Warrants that purchased Units in the offering to, or for the account or benefit of, persons in the United States and U.S. Persons will not be required to deliver an opinion of counsel in connection with the exercise of Warrants that are a part of those Units.

The Corporation will appoint the principal transfer offices of the Warrant Agent in Montreal, Quebec as the location at which the Warrants may be surrendered for exercise, transfer or exchange. Warrants may be exercised upon surrender of the certificate representing the Warrants on or before the Expiry Date to the Warrant Agent, with the notice of exercise on the certificate representing the Warrants completed and executed as indicated and accompanied by payment of the exercise price for the number of Warrant Shares for which the Warrants are being exercised.

The Warrant Indenture will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Warrant Share upon the occurrence of certain events, including:

- (a) the issuance of Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all of the holders of the Common Shares by way of a stock dividend or other distribution (other than a “dividend paid in the ordinary course”, as defined in the Warrant Indenture, or a distribution of Common Shares upon the exercise of Warrants, pursuant to the exercise of directors’, officers’ or employee stock options granted under the Corporation’s stock option plan or pursuant to other outstanding exchangeable or convertible securities of the Corporation);
- (b) the subdivision, re-division or change of the Common Shares into a greater number of shares;
- (c) the consolidation, reduction or combination of the Common Shares into a lesser number of shares;
- (d) the issuance to all or substantially all of the holders of the Common Shares of rights, options or warrants under which such holders are entitled, during a period expiring not more than 45 days after the record date for such issuance, to subscribe for or purchase Common Shares, or securities exchangeable for or convertible into Common Shares, at a price per share to the holder (or at an exchange or conversion price per share) of less than 95% of the “current market price” for the Common Shares on such record date; or
- (e) the issuance or distribution to all or substantially all of the holders of the Common Shares of securities of the Corporation including rights, options or warrants to acquire shares of any class or securities exchangeable or convertible into any such shares or property or assets and including evidences of indebtedness, or any property or other assets (other than a “dividend paid in the ordinary course”).

The Warrant Indenture will also provide for adjustment in the class and/or number of securities issuable upon the exercise of the Warrants and/or exercise price per security in the event of the following additional events:

- (a) reclassification, re-designation or other change of the Common Shares;
- (b) consolidations, amalgamations, arrangements or mergers of the Corporation with or into any other corporation or other entity (other than consolidations, amalgamations, arrangements or mergers which do not result in any reclassification of the outstanding Common Shares or a change of the Common Shares into other shares); or
- (c) the transfer, sale or conveyance of the undertaking or assets of the Corporation in their entirety or substantially in their entirety to another corporation or other entity in which the holders of Common Shares are entitled to receive shares, other securities or other property.

No adjustment in the exercise price or the number of Warrant Shares issuable upon exercise of the Warrants will be required to be made unless the cumulative effect of such adjustment or adjustments would result in a change of at least 1% in the exercise price or a change in the number of Common Shares purchasable upon exercise by at least one-one hundredth of a Common Share, as the case may be.

The Corporation will covenant in the Warrant Indenture that, during the period in which the Warrants are exercisable, it will give notice to Warrant holders of certain stated events, including events that would result in an

adjustment to the exercise price for the Warrants or the number of Warrant Shares issuable upon exercise of the Warrants, at least 14 business days prior to the record date or effective date, as the case may be, of such event.

No fractional Warrant Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. With respect to any Warrants held, Warrantholders will not have any voting or pre-emptive rights or any other rights which a holder of Warrant Shares would have.

Under the Warrant Indenture, the Corporation will be entitled to purchase in the market, by private contract or otherwise, all or any of the Warrants then outstanding, and any Warrants so purchased will be cancelled. Under the Warrant Indenture, the Corporation will have the ability to issue further Warrants under the Warrant Indenture (in addition to those issued pursuant to the Offering) without the consent of the Warrantholders.

The Warrant Indenture will provide that, from time to time, the Corporation and the Warrant Agent, without the consent of the Warrantholders, may amend or supplement the Warrant Indenture for certain purposes, including curing defects or inconsistencies or making any change that does not prejudice the rights of any Warrantholder. Any amendment or supplement to the Warrant Indenture that would prejudice the interests of the Warrantholders may only be made by “extraordinary resolution”, which will be defined in the Warrant Indenture as a resolution either: (i) passed at a meeting of the Warrantholders at which there are Warrantholders present in person or represented by proxy representing at least 10% of the aggregate number of the then outstanding Warrants (unless such meeting is adjourned to a prescribed later date due to a lack of quorum, at which adjourned meeting the Warrantholders present in person or by proxy shall form a quorum) and passed by the affirmative vote of Warrantholders representing not less than 66 $\frac{2}{3}$ % of the aggregate number of all the then outstanding Warrants represented at the meeting and voted on the poll upon such resolution; or (ii) adopted by an instrument in writing signed by the Warrantholders representing not less than 66 $\frac{2}{3}$ % of the aggregate number of all the then outstanding Warrants.

The foregoing is a summary of the material provision of the Warrant Indenture, but is not, and does not purport to be, a complete summary and is qualified in its entirety by reference to the provisions of the Warrant Indenture.

**There is no market through which the Warrants may be sold and purchasers may not be able to resell the Warrants purchased under this Prospectus. This may affect the pricing of the Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of the Warrants, and the extent of issuer regulation.**

## CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

In the opinion of Miller Thomson LLP, counsel to the Corporation, and Fraser Milner Casgrain LLP, counsel to the Agents, the following is, as of the date hereof, a general summary of the principal Canadian federal income tax considerations under the Tax Act generally applicable to the acquisition, holding and disposition of Offered Shares, Warrants and Warrant Shares pursuant to this Offering. This summary is applicable to a holder who, for purposes of the Tax Act, at all relevant times, is not exempt from tax, holds the Offered Shares, Warrants and Warrant Shares as capital property, deals at arm’s length with the Corporation, the Agents and any subsequent purchaser of the Offered Shares, Warrants, and Warrant Shares and is not affiliated with the Corporation, the Agents or any subsequent purchaser of Offered Shares, Warrants and Warrant Shares (a “**Holder**”). The Offered Shares, Warrants and Warrant Shares will generally be considered capital property to a Holder unless the Holder holds such Offered Shares, Warrants and Warrant Shares in the course of carrying on a business of buying and selling securities or the Holder has acquired the Offered Shares, Warrants and Warrant Shares in a transaction or transactions considered to be an adventure or concern in the nature of trade.

This summary does not apply to a Holder: (i) that is a “specified financial institution” or a “restricted financial institution” or that is, for purposes of certain rules (referred to as the mark-to-market rules), a “financial institution”, all as defined in the Tax Act; (ii) an interest in which constitutes a “tax shelter investment” within the meaning of the Tax Act; or (iii) that has elected to report its “Canadian tax results” (as defined in the Tax Act) in a currency other than the Canadian currency. Such Holders should consult their own tax advisers. This summary does not address the deductibility of interest by a Holder who borrows money to acquire Units.

This summary is based on the current provisions of the Tax Act, the Regulations, the Proposals and counsel's understanding of the current administrative practices and assessing policies of the Canada Revenue Agency (the "CRA") published in writing prior to the date hereof. No assurance can be given that the Proposals will be enacted as proposed, if at all. This summary does not take into account or anticipate any other changes in law, whether by legislative, regulatory, administrative or judicial decision or action or changes in the administrative practices or assessing policies of the CRA, is not exhaustive of all Canadian federal income tax considerations and does not take into account other federal tax considerations or provincial, territorial or foreign income tax legislation or considerations which considerations may differ significantly from the Canadian federal income tax considerations discussed in this summary.

**This summary is of a general nature only and is not, and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Holder. This summary is not exhaustive of all Canadian federal income tax considerations applicable to a Holder acquiring Units pursuant to the Offering. Prospective purchasers should consult their own tax advisers with respect to the income tax consequences of investing in Units based on their own particular circumstances.**

#### *Allocation of Offering Price*

The total purchase price of a Unit to a Holder must be allocated on a reasonable basis between the Offered Share and the one-half of one Warrant comprising part of the Unit to determine the adjusted cost base of each for purposes of the Tax Act. For its purposes, the Corporation intends to allocate \$● of the Offering Price as consideration for the issue of each Offered Share and \$● of the Offering Price as consideration for the issue of each one-half of one Warrant. Although the Corporation believes that its allocation is reasonable, it is not binding on the CRA or the Holder. The Holder's adjusted cost base of the Offered Share comprising a part of each Unit will be determined by averaging the adjusted cost base allocated to the Offered Share with the adjusted cost base to the Holder of all other Common Shares (if any) owned by the Holder as capital property immediately prior to such acquisition.

#### *Exercise of Warrants*

No gain or loss will be realized by a Holder upon the exercise of a Warrant to acquire a Warrant Share. When a Warrant is exercised, the Holder's adjusted cost base of the Warrant Share acquired thereby will be the aggregate of the Holder's adjusted cost base of such Warrant and the exercise price paid for the Warrant Share. The Holder's adjusted cost base of the Warrant Share so acquired will be determined by averaging such adjusted cost base with the adjusted cost base to the Holder of all other Common Shares owned by the Holder as capital property immediately prior to such acquisition.

#### *Expiry of Warrants*

The expiry of an unexercised Warrant will generally result in a capital loss to the Holder equal to the adjusted cost base of the Warrant to the Holder immediately before its expiry. The tax treatment of capital losses is discussed in greater detail below under the subheading "Residents of Canada – Taxation of Capital Gains and Capital Losses".

### **Residents of Canada**

The following section of this summary applies to Holders ("**Canadian Holders**") who, for the purposes of the Tax Act and any applicable income tax treaty or convention, are or are deemed to be residents of Canada at all relevant times. Certain Canadian Holders whose Offered Shares and Warrant Shares might not constitute capital property may make, in certain circumstances, an irrevocable election permitted by subsection 39(4) of the Tax Act to have the Offered Shares and Warrant Shares and every "Canadian security", as defined in the Tax Act, held by such Canadian Holders in the year of the election and in all subsequent taxation years deemed to be capital property. This election does not apply to deem the Warrants to be capital property. Canadian Holders should consult their own tax advisers regarding whether this election is available and advisable in their own particular circumstances.



### *Dispositions of Offered Shares, Warrants and Warrant Shares*

A Canadian Holder who disposes of or is deemed to dispose of Offered Shares, Warrants or Warrant Shares (other than a disposition arising on the exercise or expiry of a Warrant) generally will realize a capital gain (or a capital loss) equal to the amount by which the Canadian Holder's proceeds of disposition, net of any reasonable costs of disposition, exceed (or are exceeded by) the aggregate of the adjusted cost base of such Offered Shares, Warrants or Warrant Shares, as the case may be, to the Canadian Holder immediately before the disposition.

### *Taxation of Capital Gains and Capital Losses*

Generally, one-half of any capital gain (a "**taxable capital gain**") realized by a Canadian Holder must be included in income for the taxation year of disposition and, subject to and in accordance with the provisions in the Tax Act, one-half of any capital loss (an "**allowable capital loss**") realized must be deducted by the Canadian Holder against any taxable capital gains realized in the same taxation year. Any excess of allowable capital losses over taxable capital gains for the year of disposition is generally deductible against net taxable capital gains realized in any of the three prior taxation years or in any subsequent taxation year in the circumstances and to the extent described in the Tax Act.

The amount of any capital loss realized on the disposition or deemed disposition of an Offered Share or Warrant Share by a Canadian Holder that is a corporation may be reduced by the amount of dividends received or deemed to be received by the Canadian Holder on such Offered Share or Warrant Share or a share substituted for such share in the circumstances and to the extent prescribed by the Tax Act. Similar rules may apply where a corporation is, directly or through a trust or partnership, a member of a partnership or a beneficiary of a trust which owns Offered Shares or Warrant Shares.

A Canadian Holder that is throughout the relevant taxation year a "Canadian-controlled private corporation" (as defined in the Tax Act) may be subject to an additional refundable tax of 6<sup>2</sup>/<sub>3</sub>% in respect of its "aggregate investment income" (which is defined in the Tax Act to include an amount in respect of taxable capital gains).

### *Dividends*

Dividends received or deemed to be received by a Canadian Holder on the Offered Shares or Warrant Shares will be included in computing the Canadian Holder's income for purposes of the Tax Act. The gross-up and dividend tax credit rules normally applicable to taxable dividends paid by taxable Canadian corporations will apply to dividends received by an individual (other than certain trusts), including the enhanced gross-up and dividend tax credit provisions where the Corporation provides notice to the recipient designating the dividend as an "eligible dividend". Dividends received by a corporation will normally be deductible in computing its taxable income.

A corporation which is a "private corporation" or a "subject corporation" for purposes of the Tax Act will generally be liable to pay a refundable tax of 33<sup>1</sup>/<sub>3</sub>% on dividends received or deemed to be received on the Offered Shares or Warrant Shares to the extent that such dividends are deductible in computing the corporation's taxable income. Canadian Holders to whom these rules may be relevant should consult their own tax advisers.

### *Alternative Minimum Tax*

Capital gains realized and dividends received or deemed to be received by a Canadian Holder that is an individual or a trust, other than certain specified trusts, may give rise to alternative minimum tax under the Tax Act. Any additional tax payable under the alternative minimum tax provisions may be carried forward and applied against tax otherwise payable in any of the seven immediately following taxation years, to the extent specified in the Tax Act. Canadian Holders should consult their own tax advisers with respect to the application of alternative minimum tax.

### **Non-Residents of Canada**

The following section of this summary is generally applicable to Holders who, for the purposes of the Tax Act and any applicable income tax convention: (i) are not and will not be deemed to be resident in Canada at any time while they hold the Offered Shares, Warrants or Warrant Shares; and (ii) do not use or hold (and will not be

deemed to use or hold) the Offered Shares, Warrants or Warrant Shares in carrying on a business in Canada (“**Non-Resident Holders**”). Special rules, which are not discussed in this summary, may apply to a Non-Resident Holder that is an insurer carrying on business in Canada and elsewhere. Such Non-Resident Holders should consult their own tax advisers.

#### *Dispositions of Offered Shares, Warrants and Warrant Shares*

Generally, a Non-Resident Holder will not be subject to tax under the Tax Act in respect of any capital gain realized on a disposition or deemed disposition of Offered Shares, Warrants or Warrant Shares unless the Offered Shares, Warrants or Warrant Shares, as the case may be, constitute, or are deemed to constitute, “taxable Canadian property” to the Non-Resident Holder for purposes of the Tax Act and the capital gain is not exempt from tax in Canada pursuant to the terms of an applicable income tax convention between Canada and the country in which the Non-Resident Holder is resident.

Provided the Offered Shares, Warrants and Warrant Shares are listed on a “designated stock exchange” (which currently includes Tiers 1 and 2 of the TSXV) at the relevant time, the Offered Shares, Warrants and Warrant Shares generally will not constitute taxable Canadian property of a Non-Resident Holder, unless at any time during the 60-month period immediately preceding the disposition, (i) the Non-Resident Holder, persons with whom the Non-Resident Holder did not deal at arm’s length, or the Non-Resident Holder together with all such persons, owned 25% or more of the issued shares of any class of shares of the capital stock of the Corporation; and (ii) more than 50% of the fair market value of the Offered Shares, Warrants or Warrant Shares, as the case may be, was derived directly or indirectly from one or any combination of: (a) real or immovable property situated in Canada, (b) “Canadian resource properties” (as defined in the Tax Act), (c) “timber resource properties” (as defined in the Tax Act), or (d) options in respect of, or interests in, or for civil law rights in, any of the foregoing, whether or not the property exists.

Even if an Offered Share, Warrant or Warrant Share is a taxable Canadian property to a Non-Resident Holder, any capital gain realized upon the disposition of such Offered Share, Warrant or Warrant Share may not be subject to tax in Canada if such capital gain is exempt from tax pursuant to the provisions of an applicable income tax convention between Canada and the country in which the Non-Resident Holder is resident.

A Non-Resident Holder’s capital gain (or capital loss) in respect of Offered Shares, Warrants or Warrant Shares that constitute or are deemed to constitute taxable Canadian property and are not exempt from tax in Canada pursuant to the terms of an applicable income tax convention between Canada and the country in which the Non-Resident Holder is resident will generally be computed in the manner described above under the subheadings “Residents of Canada – Dispositions of Offered Shares, Warrants and Warrant Shares” and “Residents of Canada – Taxation of Capital Gains and Capital Losses”.

Non-Resident Holders whose Offered Shares, Warrants or Warrant Shares are taxable Canadian property should consult their own tax advisers.

#### *Dividends*

Dividends paid or credited or deemed to be paid or credited to a Non-Resident Holder on the Offered Shares or Warrant Shares will generally be subject to Canadian withholding tax at the rate of 25%, subject to reduction under the provisions of an applicable income tax treaty or convention between Canada and the country in which the Non-Resident Holder is resident. For example, where a Non-Resident Holder is a resident of the United States for the purpose of the *Canada-United States Tax Convention (1980)* (the “**Treaty**”) and is fully entitled to the benefits under the Treaty, the applicable rate of Canadian withholding tax is generally reduced to 15% of the gross amount of the dividends.

## PRIOR SALES

The following Common Shares were issued during the twelve (12) month period preceding the date of this short form prospectus:

Date	Number of Common Shares issued	Price per common share
June 28, 2010	1,100,000 <sup>(1)</sup>	\$0.25
October 15, 2010	1,000,000 <sup>(2)</sup>	\$0.25
October 29, 2010	7,266,000 <sup>(3)</sup>	\$0.25
November 12, 2010	880,000 <sup>(4)</sup>	\$0.25

(1) A total of 550,000 Common Share purchase warrants were also issued with those shares, each such warrant entitling the holder to purchase one Common Share at a price of \$0.40 until June 28, 2012.

(2) A total of 1,000,000 Common Share purchase warrants were also issued with those shares, each such warrant entitling the holder to purchase one Common Share at a price of \$0.40 until October 15, 2012.

(3) A total of 3,633,000 Common Share purchase warrants were also issued with those shares, each such warrant entitling the holder to purchase one Common Share at a price of \$0.40 until October 29, 2012.

(4) A total of 440,000 Common Share purchase warrants were also issued with those shares, each such warrant entitling the holder to purchase one Common Share at a price of \$0.40 until November 12, 2012.

The Corporation has also granted the following stock options in the twelve (12) months period preceding the date of this short form prospectus:

Date	Number of Options	Exercise Price
July 9, 2010	700,000	\$0.25
October 27, 2010	607,000	\$0.25
February 15, 2011	1,740,000	\$0.32
April 4, 2011	410,000	\$0.335
May 24, 2011	500,000	\$0.35

## TRADING PRICE AND VOLUME

The Common Shares are listed and posted for trading on the TSXV under the trading symbol "EVR". The following table sets forth trading information for the Common Shares for the periods indicated, as reported on the TSXV for each month during the twelve-month period preceding the date of this short form prospectus:

	High (\$)	Low (\$)	Volume (Shares)
<b>2010</b>			
June	0.275	0.22	3,304,282
July	0.245	0.185	3,562,835
August	0.235	0.19	3,074,319
September	0.28	0.205	5,870,386
October	0.275	0.24	4,551,017
November	0.395	0.245	10,166,626
December	0.39	0.31	5,778,568

	<b>High (\$)</b>	<b>Low (\$)</b>	<b>Volume (Shares)</b>
<b>2011</b>			
January	0.35	0.265	4,727,161
February	0.41	0.26	10,341,850
March	0.40	0.255	7,117,939
April	0.45	0.33	6,672,703
May	0.395	0.285	3,253,523
June (until June 6, 2011)	0.35	0.325	349,762

On June 6, 2011, the last reported sale price of the Corporation's Common Shares on the TSXV was \$0.34.

### **INTEREST OF EXPERTS**

Raymond Chabot Grant Thornton LLP has advised Everton that they are independent of Everton within the meaning of the Rules of Professional Conduct of the Ordre des comptables agréés du Québec.

Michelle Robinson, MAsc., P.Eng, has prepared the report entitled "Independent Technical Report for the Ampliación Pueblo Viejo (APV) Project Dominican Republic" dated August 23, 2010, a summary of which is included in the AIF. Mrs. Robinson has no direct or indirect interest in the securities or properties of the Corporation.

### **RISK FACTORS**

The Offered Shares, Warrants and Warrant Shares, and the results of the Corporation's operations, are speculative in nature, due to the risks inherent in mineral exploration, among other factors. In addition to the information set out below and elsewhere in this prospectus and the documents incorporated by reference herein, prospective investors should carefully consider the risk factors set forth under the heading "Risk Factors" on pages 10 to 14 of the Corporation's AIF, and in the other documents incorporated by reference in this prospectus.

#### *The Corporation may have difficulty recruiting and retaining employees*

Recruiting and retaining qualified personnel will be critical to the Corporation's success. The number of persons skilled in acquisition, exploration and development of mining properties is limited and competition for such persons is intense. As the Corporation's business activity grows, the Corporation will require additional key financial, administrative, geologic and mining personnel as well as additional operations staff. There is no assurance that the Corporation will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increases. If the Corporation is not successful in attracting, training and retaining qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on its results of operations and financial condition.

#### *Availability of Reasonably Priced Raw Materials and Mining Equipment*

The Corporation will require a variety of raw materials in its business as well as a wide variety of exploration related, and eventually possibly mining, equipment. To the extent these materials or equipment are unavailable or available only at significantly increased prices, the Corporation's production and financial performance could be adversely affected.

#### *Dependence on Outside Parties*

The Corporation has relied upon consultants, engineers and others and intends to rely on these parties for any development, construction and operating expertise that may be needed. Substantial expenditures are required to construct mines, to establish mineral reserves through drilling, to carry out environmental and social impact assessments, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to

develop the exploration and plant infrastructure at any particular site. If such parties' work is deficient or negligent or is not completed in a timely manner, it could have a material adverse effect on the Corporation.

#### *Negative Operating Cash Flow*

The Corporation had negative operating cash flow for its financial year ended October 31, 2010. To the extent that the Corporation has negative cash flow in future periods, the Corporation may need to deploy a portion of its cash reserves to fund such negative cash flow.

#### *Discretion in the use of proceeds*

Management will have discretion concerning the use of the proceeds of the Offering as well as the timing of their expenditures. As a result, an investor will be relying on the judgment of management for the application of the proceeds of the Offering. Management may use the net proceeds of the Offering in ways that an investor may not consider desirable. The results and the effectiveness of the application of the proceeds are uncertain. If the proceeds are not applied effectively, the Corporation's results of operations may suffer.

### **LEGAL MATTERS**

Certain legal matters relating to the Units qualified hereunder will be passed upon by Miller Thomson LLP on behalf of Everton and by Fraser Milner Casgrain LLP on behalf of the Agents. As of the date hereof, the partners and associates of Miller Thomson LLP and Fraser Milner Casgrain LLP, each as a group, beneficially own, directly or indirectly, less than 1% of the outstanding Common Shares.

### **AUDITORS, TRANSFER AGENT AND REGISTRAR**

The Corporation's auditors are Raymond Chabot Grant Thornton LLP, located in Montréal, Québec.

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.

### **PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION**

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

## AUDITORS' CONSENT

We have read the short form prospectus of Everton Resources Inc. (the “**Corporation**”) dated ●, 2011 relating to the issue and sale of ● Units of the Corporation. We have complied with Canadian generally accepted standards for an auditor’s involvement with offering documents.

We consent to the incorporation by reference in the above-mentioned short form prospectus of our report to the shareholders of the Corporation on the consolidated balance sheets of the Corporation as at October 31, 2010 and 2009 and the consolidated statements of deferred expenditures, operations, comprehensive loss and deficit and cash flows for each of the years in the two-year period ended October 31, 2010. Our report is dated ●, 2010.

Chartered Accountants  
Montreal, Canada  
●, 2011

## CERTIFICATE OF THE CORPORATION

Dated: June 7, 2011

This short form prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of the provinces of British Columbia, Alberta, Ontario and Québec.

*(signed) André Audet*

\_\_\_\_\_  
Name: André Audet  
Title: Chief Executive Officer

*(signed) Judith Mazvihwa-MacLean*

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Name: Judith Mazvihwa-MacLean  
Title: Chief Financial Officer

On behalf of the Board of Directors

*(signed) Hugh Brooke Macdonald*

\_\_\_\_\_  
Name: Hugh Brooke Macdonald  
Title: Director

*(signed) Daniel F. Hachey*

\_\_\_\_\_  
Name: Daniel F. Hachey  
Title: Director

**CERTIFICATE OF THE AGENTS**

Dated: June 7, 2011

To the best of our knowledge, information and belief, this short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of the provinces of British Columbia, Alberta, Ontario and Québec.

**NCP NORTHLAND CAPITAL  
PARTNERS INC.**

**FRASER MACKENZIE LIMITED**

Per: (signed) Jonathan Robinson  
Name: Jonathan Robinson  
Title: Managing Director

Per: (signed) Tom Panoulis  
Name: Tom Panoulis  
Title: Director, Investment Banking

**STIFEL NICOLAUS WEISEL CANADA  
INC.**

Per: (signed) Amy Freedman  
Name: Amy Freedman  
Title: Managing Director

**D & D SECURITIES INC.**

Per: (signed) Patrick Lilly  
Name: Patrick Lilly  
Title: President