

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 only by persons permitted to sell these securities in those jurisdictions. **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 Chief Financial Officer of CuOro Resources Corp. at 1090 West Georgia Street, Suite 1305, Vancouver, British Columbia, V6E 3V7, Canada, telephone (604) 685-9316 and are also available electronically at www.sedar.com.**

The securities offered under this short form prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state, and may not be offered in the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act, "U.S. Persons") unless an exemption from registration is available. See "Plan of Distribution". This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy these securities in the United States or to any U.S. Person.

SHORT FORM PROSPECTUS

New Issue

June 30, 2011



CUORO RESOURCES CORP.

\$13,380,000

6,690,000 Common Shares and 3,345,000 Common Share Purchase Warrants Issuable on Exercise of 6,690,000 Outstanding Special Warrants

This short form prospectus (the "**Prospectus**") qualifies the distribution of 6,690,000 units (the "**Qualified Units**") of CuOro Resources Corp. (the "**Company**" or "**CuOro**"), each comprised of one common share (a "**Unit Share**") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**") issuable for no additional consideration upon the exercise or deemed exercise of 6,690,000 special warrants (the "**Special Warrants**") of the Company issued under a private placement (the "**Offering**") on May 31, 2011 (the "**Closing Date**"). Each of the Warrants will entitle the holder thereof to purchase one additional common share (the "**Warrant Shares**") at a price of \$2.50 until May 31, 2013 (the "**Warrant Expiry Date**").

The Special Warrants were issued pursuant to the terms of an underwriting agreement (the "**Underwriting Agreement**") dated May 31, 2011 among the Company, Canaccord Genuity Corp. and Scotia Capital Inc. (together, the "**Underwriters**"). The Special Warrants were issued at a price of \$2.00 per Special Warrant (the "**Offering Price**") for aggregate gross proceeds of \$13,380,000. The Offering Price and the other terms of the Offering were determined by negotiation between the Company and the Underwriters. See "Plan of Distribution".

The Special Warrants are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company from the distribution of the Qualified Units and any Additional Qualified Units (as defined below) upon exercise or deemed exercise of the Special Warrants.

	Price to Subscribers	Underwriters' Fee⁽¹⁾⁽³⁾	Net Proceeds to Company⁽²⁾⁽³⁾
Per Special Warrant	\$ 2.00	\$ 0.14	\$ 1.86
Total	\$ 13,380,000	\$ 936,600	\$ 12,443,400

Notes:

(1) The Underwriters were paid a fee equal to 7% of the gross proceeds of the Offering (the "**Underwriters' Fee**"). See "Plan of Distribution".

- (2) After deducting the Underwriters' Fee, but before deducting the estimated expenses of the Offering and the qualification for distribution of the Qualified Units (and Additional Qualified Units, if any) of approximately \$100,000, which will be paid by the Company from the net proceeds of the Offering.
- (3) As additional compensation, the Company issued to the Underwriters 468,300 underwriters' special warrants ("**Underwriters' Special Warrants**") entitling the Underwriters to acquire, for no additional consideration, underwriters' warrants (the "**Underwriters' Warrants**") entitling the Underwriters to purchase from the Company an aggregate number of units (the "**Underwriters' Units**"), each consisting of one common share (the "**Underwriters' Unit Shares**") and one-half of one warrant (each whole such warrant, being an "**Underwriters' Unit Warrant**"), at an exercise price of \$2.00 per Underwriters' Unit until May 31, 2013. Each whole Underwriters' Unit Warrant shall be exercisable to acquire one additional common share (an "**Underwriters' Unit Warrant Share**") at a price of \$2.50 per Underwriters' Unit Warrant Share until the Warrant Expiry Date. This Prospectus qualifies the distribution of the Underwriters' Warrants. See "Plan of Distribution".

Underwriters' Position	Number of Securities Available	Exercise Period	Exercise Price
Underwriters' Special Warrants	468,300 Underwriters' Warrants ⁽¹⁾	Two years following the closing of the Offering	\$2.00 per Underwriters' Warrant

Notes:

- (1) Each Underwriters' Warrant will entitle the holder to purchase from the Company one Underwriters' Unit, consisting of one Underwriters' Unit Share and one-half of one Underwriters' Unit Warrant at an exercise price of \$2.00 per Underwriters' Unit until May 31, 2013. Each whole Underwriters' Unit Warrant shall be exercisable to acquire one Underwriters' Unit Warrant Share at a price of \$2.50 until the Warrant Expiry Date. This Prospectus qualifies the distribution of the Underwriters' Warrants. See "Plan of Distribution".

The Special Warrants were created and issued pursuant to the terms of a Special Warrant indenture dated May 31, 2011 (the "**Special Warrant Indenture**") between the Company and Valiant Trust Company (the "**Special Warrant Agent**"). Subject to the terms and conditions of the Special Warrant Indenture, each of the Special Warrants entitles the holder thereof to acquire one Unit Share and one-half of one Warrant, subject to adjustment in certain circumstances, without payment of any additional consideration.

The Special Warrants are exercisable by the holders thereof at any time until 5:00 p.m. (Vancouver time) on October 1, 2011 and will be automatically exercised (if not previously exercised) on the earlier of: (i) the third business day after the date on which a receipt for the final prospectus of the Company qualifying the distribution of the Unit Shares and Warrants issuable on exercise of the Special Warrants (the "**Final Receipt**") has been issued for a (final) prospectus qualifying the distribution of the Qualified Units; and (ii) October 1, 2011; at which time each Special Warrant not previously exercised by the holder thereof shall be automatically exercised into one Unit Share and one-half of one Warrant, subject to adjustment in certain circumstances, without payment of any additional consideration and without any further action on the part of the holder. See "Plan of Distribution" and "Description of Securities Being Distributed".

The Special Warrants were purchased by subscribers pursuant to private placement exemptions from the prospectus requirements in British Columbia, Alberta and Ontario (the "**Qualifying Jurisdictions**") and in jurisdictions outside Canada and the United States in compliance with laws applicable to each such subscriber, respectively, and were issued under and are governed by the Special Warrant Indenture. There is no market through which the Special Warrants may be sold and none is expected to develop. However, the terms of the Special Warrants will deem the Special Warrants to be exercised upon Final Receipt of this Prospectus.

The Company has agreed to use its reasonable best efforts to file this Prospectus under the applicable securities laws of the Qualifying Jurisdictions, to obtain the Final Receipt for this Prospectus qualifying the distribution of the Qualified Units and Additional Qualified Units (as defined below). In the event that the Final Receipt is not received by July 15, 2011 (the "**Penalty Deadline**"), each unexercised Special Warrant will thereafter entitle the holder to receive 1.1 Unit Shares and 0.55 Warrants in lieu of 1.0 Unit Share and 0.5 Warrants upon the exercise or deemed exercise of the Special Warrants. The additional 0.1 Unit Shares and 0.05 Warrants to be issued upon exercise or deemed exercise of each Special Warrant after the Penalty Deadline has passed are collectively

referred to herein as the “**Additional Qualified Units**”. This Prospectus also qualifies the distribution of any Additional Qualified Units upon exercise of the Special Warrants.

Notwithstanding that this Prospectus is being filed to qualify the distribution of a total of 6,690,000 Qualified Units and up to 669,000 Additional Qualified Units, if any, in the event that a holder of Special Warrants exercises such securities prior to the date that the Final Receipt is received by the Company, the Unit Shares and Warrants issuable upon exercise of the Special Warrants will be subject to statutory hold periods under applicable securities legislation and shall bear such legends as required by securities laws.

The outstanding common shares of the Company (the “**Common Shares**”) are listed for trading on the TSX Venture Exchange (the “**TSXV**”) under the symbol “**CUA**”. See “Description of Share Capital”. On June 29, 2011, the last trading day before the date of this Prospectus, the closing price of the Common Shares on the TSXV was \$1.95. The TSXV has conditionally approved the Offering, including the listing of the Unit Shares and Warrant Shares. Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV.

The Company has issued a book-entry only certificate representing the Special Warrants (the “**Global Certificate**”) registered in the name of CDS Clearing and Depository Services Inc. (“**CDS**”) or its nominee and deposited with CDS. On exercise or deemed exercise of the Special Warrants, it is anticipated that the Unit Shares and Warrants will be issued in book-entry only form and registered in the name of CDS or its nominee and deposited with CDS. No certificates evidencing Unit Shares or Warrants will be issued to holders, except in certain limited circumstances, and registration will be made through the depository services of CDS. Holders of Unit Shares and Warrants will receive only a customer confirmation from the Underwriters or other registered dealer who is a CDS participant and from or through whom a beneficial interest in the Unit Shares and Warrants is acquired.

The Company is neither a “**connected issuer**” nor a “**related issuer**” of either of the Underwriters as defined in National Instrument 33-105 — Underwriting Conflicts.

Certain legal matters in connection with the Offering are being reviewed on behalf of the Company by McMillan LLP and on behalf of the Underwriters by Miller Thomson LLP.

The head office of the Company is located at 1090 West Georgia Street, Suite 1305, Vancouver, British Columbia, V6E 3V7, Canada. The registered office of the Company is located at 1055 West Georgia Street, Suite 1500, Vancouver, British Columbia, V6E 4N7.

Robert Sedgemore, a director and officer and promoter of the Company, is resident in a country other than Canada. As a result, it may not be possible for investors to enforce judgments obtained in Canada against Mr. Sedgemore. Although Mr. Sedgemore has appointed McMillan LLP as his agent for service of process in all provinces of Canada in which the Offering was conducted, it may not be possible for investors to enforce judgments obtained in Canada against Mr. Sedgemore.

An investment in the securities of the Company is highly speculative and involves significant risks that should be carefully considered by prospective investors before purchasing such securities. The risks outlined in this 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 “Cautionary Statement Regarding Forward-Looking Statements” and “Risk Factors”.

Prospective investors should rely only on the information contained in or incorporated by reference into this Prospectus. Neither the Underwriters nor the Company have authorized anyone to provide you with different information. The Company is not making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this Prospectus is accurate as of any date other than the date on the front of this Prospectus.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Prospectus and the documents incorporated by reference herein contain “**forward-looking information**” within the meaning of Canadian provincial securities laws. Certain statements in this Prospectus are forward-looking statements or information (collectively “forward-looking statements”) within the meaning of applicable securities legislation. We are hereby providing cautionary statements identifying important factors that could cause the actual results to differ materially from those projected in the forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements.

Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking information in this Prospectus includes, but is not limited to:

- information with respect to our future financial and operating performance and that of our affiliates and subsidiaries;
- our management’s skill and knowledge with respect to the exploration and development of mining properties in Colombia, and the relevance of that skill and knowledge to the Santa Elena Property;
- our plan to pursue the exploration of the Santa Elena Property;
- our ability to successfully obtain any necessary environmental licenses;
- our ability to successfully obtain any required extensions of the exploration phase of the concessions comprising the Santa Elena Property;
- future exploration and development activities, and the costs and timing of those activities;
- timing and receipt of approvals, consents and permits under applicable legislation;
- our assessment of potential environmental liabilities;
- our assessment of potential political and economic uncertainties in Colombia;
- results of future exploration and drilling;
- estimation of metallurgical response of ores to processing methods;
- metals prices;
- adequacy of financial resources;
- forward-looking statements attributed to third party industry sources; and
- statements related to our expected executive compensation.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. We believe that the assumptions and expectations reflected in such forward-looking information are reasonable. Assumptions have been made regarding, among other things: our ability to carry on exploration and development activities, the timely receipt of required approvals, the price of metals, our ability to operate in a safe, efficient and effective manner and our ability to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks, uncertainties and other factors, many of which are beyond the control of the Company, that could influence actual results include, but are not limited to: limited operating history; exploration, development and operating risks; commodity prices; no mineral reserves or mineral resources; substantial capital requirements and liquidity; title to mineral properties; government regulations, licenses and permits; environmental risks; labour and employment matters; infrastructure; insurance and uninsured risks; competition; foreign operations risks; reliance on management and dependence on key personnel; conflicts of interest; regulatory requirements; financing risks and dilution to shareholders; requirement for permits and licenses; local resident concerns; management inexperience in developing mines; exposure to potential litigation; and other factors beyond the control of the Company as well as those risk factors discussed in the section entitled "Risk Factors" in the AIF. See "Risk Factors".

Our forward-looking statements are based on the reasonable beliefs, expectations and opinions of management on the date of this Prospectus. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There is no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. We do not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with the applicable securities commissions or similar regulatory authorities in Canada (the "**Canadian Securities Authorities**"). Copies of the documents incorporated herein by reference may be obtained on request without charge from the Chief Financial Officer of the Company at 1090 West Georgia Street, Suite 1305, Vancouver, British Columbia, V6E 3V7, Canada, telephone (604) 685-9316 and are also available electronically through the Internet on SEDAR which can be accessed under the Company's profile on the SEDAR website at www.sedar.com.

The following documents of the Company, filed by the Company with the Canadian Securities Authorities, are specifically incorporated by reference into and form an integral part of this Prospectus:

- (a) the revised annual information form (the "**AIF**") of the Company dated May 26, 2011 and filed May 27, 2011 for the financial year ended November 30, 2010;
- (b) the audited financial statements of the Company filed February 25, 2011, as at, and for the years ended, November 30, 2010 and 2009, together with the auditor's report thereon and the notes thereto;
- (c) amended management's discussion and analysis of the financial condition and results of operations of the Company filed June 21, 2011, for the year ended November 30, 2010;

- (d) the unaudited interim financial statements of the Company filed April 21, 2011, as at, and for the three months ended February 28, 2011, together with the notes thereto;
- (e) amended management's discussion and analysis of the financial condition and results of operations of the Company filed June 21, 2011, for the three months ended February 28, 2011;
- (f) the material change report of the Company dated January 10, 2011 and filed January 11, 2011 with respect to the Company announcing it had entered into letters of intent for the Santa Elena Acquisition and the Barranco Acquisition;
- (g) the material change report of the Company dated and filed February 2, 2011 with respect to the Company announcing the QT Financings;
- (h) the material change report of the Company dated April 11, 2011 and filed April 20, 2011 with respect to the Company announcing the TSXV's conditional acceptance of the Santa Elena Acquisition;
- (i) the material change report of the Company dated April 20, 2011 and filed May 2, 2011 with respect to the Company announcing the closing of the Santa Elena Acquisition and the QT Financings;
- (j) the material change report of the Company dated May 4, 2011 and filed May 5, 2011 with respect to the Company announcing the Offering;
- (k) the material change report of the Company dated May 26, 2011 and filed May 27, 2011 with respect to the Company announcing the filing of a revised technical report and clarifying its previous technical disclosure; and
- (l) the material change report of the Company dated May 31, 2011 and filed June 1, 2011 with respect to the Company announcing the closing of the Offering.

Any documents of the type described above (other than confidential material change reports) or any other disclosure documents required to be incorporated by reference into a prospectus under National Instrument 44-101- *Short Form Prospectus Distributions*, if filed by the Company after the date of this Prospectus and before the termination of the distribution of the securities qualified by this Prospectus, are deemed to be incorporated by reference in this Prospectus.

Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein is not incorporated by reference to the extent that any such statement is modified or superseded by a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein. Any such 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 considered in its unmodified or superseded form to constitute part of this Prospectus; rather only such statement as so modified or superseded shall be considered to constitute part of this Prospectus.

EXCHANGE RATE INFORMATION

This Prospectus contains references to United States dollars and Canadian dollars. All dollar amounts referenced, unless otherwise indicated, are Canadian dollars and United States dollars are referred to as "USD\$".

On June 30, 2011, the closing exchange rate for Canadian dollars in terms of the United States dollar, as quoted by the Bank of Canada, was \$1.00 Canadian dollars = USD \$1.0368.

ELIGIBILITY FOR INVESTMENT

In the opinion of McMillan LLP (counsel to the Company) and Miller Thomson LLP (counsel to the Underwriters), based on the provisions of the *Income Tax Act* (Canada) (the “**Tax Act**”) and the regulations thereunder in effect on the date hereof, and on the understanding and assumption that the Common Shares are listed on the TSXV on the date hereof, the Unit Shares, Warrants and Warrant Shares (collectively, the “**Securities**”), if issued on the date hereof, would be qualified investments for a trust governed by a registered retirement savings plan (“**RRSP**”), registered retirement income fund (“**RRIF**”), deferred profit sharing plan, registered education savings plan, registered disability savings plan or tax-free savings account a (“**TFSA**”) (collectively the “**Plans**”), provided that, in the case of the Warrants, the Company deals at arm’s length with each person who is an annuitant, a beneficiary, an employer or a subscriber under, or holder of, such Plan.

Notwithstanding that the Securities may be qualified investments as set out above, the holder of a TFSA (or, if certain proposals set out in the federal Budget of June 6, 2011 are implemented in the manner currently proposed, also the annuitant of an RRSP or RRIF) will be subject to a penalty tax (and other adverse tax consequences may result) in respect of Securities held in the Plan that are a “prohibited investment” for the Plan, or if an “advantage” (as defined in the Tax Act) arises in respect of the Plan. Generally, the Securities will not be a “prohibited investment” for a particular TFSA (or, if the federal Budget proposals of June 6, 2011 are implemented in the manner currently proposed, for an RRSP or RRIF) provided the holder of the Plan deals at arm’s length with the Company for the purposes of the Tax Act and does not have a “significant interest” (as defined in the Tax Act) in the Company or in any corporation, partnership or trust with which the Company does not deal at arm’s length for purposes of the Tax Act.

Holders or annuitants of trusts governed by a TFSA, RRSP or RRIF should consult their own tax advisors with respect to the application of these rules and proposals in their particular circumstances.

THE COMPANY

The Company was originally incorporated under the name “Blue Cove Capital Corp.” in British Columbia on October 23, 2007. On April 18, 2011, the Company changed its name to “CuOro Resources Corp.”.

The head office of the Company is located at 1090 West Georgia Street, Suite 1305, Vancouver, British Columbia, V6E 3V7, Canada. The registered office of the Company is located at 1055 West Georgia Street, Suite 1500, Vancouver, British Columbia, V6E 4N7.

The Company currently has one wholly-owned subsidiary, Minera CuOro S.A.S., a sociedad anonime simplificada incorporated under the laws of Colombia on March 15, 2011.

SUMMARY DESCRIPTION OF THE BUSINESS

CuOro is a natural resource exploration and development company, headquartered in Vancouver, British Columbia with a regional office in Medellin, Colombia whose primary focus is acquiring and discovering economic copper and gold deposits in Colombia. The Company is currently undertaking the “Phase I” work program at the Santa Elena Property, comprising 1,287.5 hectares in the Antioquia Batholith district of Colombia.

For further information on the Company’s business and properties, see the “General Development of the Business – Qualifying Transaction”, “Business of CuOro” and “Santa Elena Project” sections of the AIF.

Recent Developments

Santa Elena Acquisition

On April 20, 2011 the Company completed its “Qualifying Transaction” (as defined in the policies of the TSXV) (the “**Santa Elena Acquisition**”) pursuant to which it has an option to acquire an interest in the Santa Elena property (the “**Santa Elena Property**”), consisting of two underlying concession contracts located in the Republic of Colombia. To effect the Santa Elena Acquisition, the Company entered into an agreement (the “**Acquisition Agreement**”) with Colombia Mines S.A.S. (the “**Vendor**”) pursuant to which the Vendor agreed to transfer the concessions comprising the Santa Elena Property into a newly formed Colombian company (“**NewCo**”). The shares of NewCo will be held in a trust until the Company has completed its payment and expenditure obligations pursuant to the Acquisition Agreement. The shares of NewCo will then be transferred to the Company’s wholly-owned subsidiary. As of the date hereof, the Santa Elena Property concessions have yet to be transferred to NewCo.

In connection with the Santa Elena Acquisition, the Company completed brokered and non-brokered financings totalling \$10,000,000 (the “**QT Financings**”). For a description of the Santa Elena Acquisition and the Santa Elena Property, see “General Development of the Business – Qualifying Transaction” and “Santa Elena Project”, respectively, in the AIF.

Barranco Acquisition

On December 9, 2010, the Company entered into a non-binding letter of intent, as amended December 23, 2010, March 2, 2011 and April 30, 2011, to acquire a 100% interest in the Barranco de Loba Gold & Silver Project (the “**Barranco Acquisition**”), located in the Department of Sur de Bolivar, Colombia. Completion of the Barranco Acquisition is subject to a number of conditions, including the satisfactory completion of the Company’s due diligence review. On April 30, 2011, the Company made a payment of USD\$25,000 to extend the due diligence period to June 30, 2011. As of the date of this Prospectus, the Company’s due diligence review has not been completed and the Company has not determined whether it will proceed with the Barranco Acquisition or whether the proposed transaction can be completed on favourable terms.

PLAN OF DISTRIBUTION

This Prospectus is being filed in the Qualifying Jurisdictions to qualify the distribution of 6,690,000 Qualified Units and the Additional Qualified Units, if any, issuable upon exercise or deemed exercise of 6,690,000 Special Warrants. This Prospectus also qualifies the distribution of the Underwriters’ Warrants.

On May 31, 2011, the Company completed a private placement of 6,690,000 Special Warrants pursuant to prospectus exemptions under applicable securities legislation pursuant to the Underwriting Agreement.

Pursuant to the Underwriting Agreement, the Underwriters agreed to purchase, with a right of substitution, Special Warrants in the Qualifying Jurisdictions and in certain other jurisdictions outside of Canada and the United States, on a private placement basis at a price of \$2.00 per Special Warrant, which was determined by negotiation between the Company and the Underwriters.

Pursuant to the Underwriting Agreement, the Company paid the Underwriters a cash commission equal to 7% of the gross proceeds from the sale of the Special Warrants. The Company is responsible for the additional fees and expenses incurred in connection with the issuance, distribution and qualification of the Special Warrants and the Unit Shares and Warrants underlying the Special Warrants, which are estimated at \$100,000.

As additional compensation, the Company issued to the Underwriters 468,300 Underwriters’ Special Warrants each entitling the Underwriters to acquire, for no additional consideration, one Underwriters’ Warrant. Each Underwriters’ Warrant is exercisable to acquire one Underwriters’ Unit at a price of \$2.00 per Underwriters until May 31, 2013, comprised of one Underwriters’ Unit Share and one-half of one Underwriters’ Unit Warrant. Each whole Underwriters’ Unit Warrant will entitle the holder thereof to purchase one Underwriters’ Unit Warrant

Share at a price of \$2.50 until the Warrant Expiry Date. This Prospectus qualifies the distribution of the Underwriters' Warrants.

The Underwriters will receive no other fees in connection with the distribution of the Qualified Units and the Additional Qualified Units, if any, under this Prospectus. Except as disclosed above, no compensation was paid to any finder or agent in connection with the Offering.

In the event that the Final Receipt is not received by July 15, 2011, each unexercised Special Warrant will thereafter entitle the holder to receive 1.1 Unit Shares and 0.55 Warrants in lieu of 1.0 Unit Share and 0.5 Warrants upon the exercise or deemed exercise of the Special Warrants (the "**Penalty Provision**"). This Prospectus qualifies the distribution of up to an aggregate of 669,000 Unit Shares and 334,500 Warrants issuable pursuant to the Penalty Provision, if applicable.

All transfers or exercises of Special Warrants represented by the Global Certificate shall occur in accordance with CDS' rules and procedures. The rights of a holder of Special Warrants shall be exercised only through CDS and the CDS participants and shall be limited to those established by law and agreements between such holders and CDS and the CDS participants upon instructions from the CDS participants. Each of the Special Warrant Agent and the Company may deal with CDS for all purposes as the authorized representative of the respective holders of Special Warrants and such dealing with CDS shall constitute satisfaction or performance, as applicable, of their respective obligations under the Special Warrant Indenture.

The Special Warrant Indenture provides that in the event of certain alterations of the outstanding Common Shares, including any subdivision, consolidation or reclassification, an adjustment shall be made to the terms of the Special Warrants such that the holders shall, upon exercise of the Special Warrants following the occurrence of any of those events, be entitled to receive the same number and kind of securities that they would have been entitled to receive had they exercised their Special Warrants prior to the occurrence of those events. No fractional Unit Shares or Warrants will be issued upon the exercise of the Special Warrants. The holding of Special Warrants does not make the holder thereof a shareholder of the Company or entitle the holder to any right or interest granted to shareholders. The Special Warrant Indenture provides that all holders of Special Warrants shall be bound by any resolution passed at a meeting of the holders of Special Warrants held in accordance with the provisions of the Special Warrant Indenture. The foregoing summary of certain provisions of the Special Warrant Indenture is qualified in its entirety by reference to the provisions of the Special Warrant Indenture, which is available for review under the Company's profile at www.sedar.com.

The Warrants were created and will be issued pursuant to the terms of a warrant indenture (the "**Warrant Indenture**") dated May 31, 2011 between the Company and Valiant Trust Company, as warrant agent thereunder (the "**Warrant Agent**"). Each Warrant will entitle the holder thereof to purchase one Warrant Share at a price of \$2.50 at any time prior to 5:00 p.m. (Vancouver time) on May 31, 2013 after which time the Warrants will expire and be void and of no value. The Company does not intend to apply to list the Warrants on the TSXV. This may affect the trading price of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. See "Description of the Securities Being Distributed".

The Company has agreed to indemnify the Underwriters and their affiliates and their respective directors, officers, employees and agents against certain liabilities and expenses.

The outstanding Common Shares are currently listed on the TSXV under the symbol "**CUA**". The TSXV has conditionally approved the Offering, including the listing of the Unit Shares and Warrant Shares. Listing will be subject to the Company fulfilling all the listing requirements of the TSXV. On June 29, 2011, the last day on which the Common Shares traded prior to the date of this Prospectus, the closing price of the Common Shares on the TSXV was \$1.95.

On exercise of the Special Warrants, it is anticipated that the Unit Shares and Warrants will be issued in book-entry only form and registered in the name of CDS or its nominee and will be deposited with CDS on the day following the earlier of: (a) the third business day after the date on which the Final Receipt has been issued; and (ii) October 1, 2011. No certificates evidencing Unit Shares or Warrants will be issued to subscribers, except in certain

limited circumstances and registration will be made through the depository services of CDS. Holders of Unit Shares and Warrants will receive only a customer confirmation from the Agent or other registered dealer who is a CDS participant and from or through whom a beneficial interest in the Unit Shares or Warrants is acquired.

This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the account or benefit of, U.S. Persons. None of the Units, Unit Shares, Warrants or the Warrant Shares have been or will be registered under the U.S. Securities Act or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

The Special Warrants and the Warrants may not be exercised by or on behalf of a U.S. Person or a person in the United States unless an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available. Accordingly, the Unit Shares, Warrants and Warrant Shares will bear appropriate legends evidencing the restrictions on the offering, sale and transfer of such securities.

CONSOLIDATED CAPITALIZATION

As at February 28, 2011, there were 11,803,159 Common Shares, stock options exercisable for an aggregate of 1,213,752 Common Shares, and warrants exercisable for an aggregate of 63,835 Common Shares outstanding. Since February 28, 2011 the only material changes to the Company's share capital were: (i) pursuant to the Offering, making issuable 6,690,000 Unit Shares and 3,345,000 Warrants upon the exercise or deemed exercise of 6,690,000 Special Warrants, (ii) pursuant to a private placement completed concurrently with the Offering (the "**Non-Brokered Private Placement**"), the issuance of 810,000 Common Shares and warrants exercisable for an aggregate of 405,000 Common Shares, (iii) the issuance of 10,000,000 Common Shares and warrants exercisable for an aggregate of 4,000,000 Common Shares to subscribers pursuant to the QT Financings, (iv) the issuance of 885,430 Common Shares and warrants exercisable for an aggregate of 1,085,020 Common Shares to an agent and certain finders in connection with the QT Financings (no finders fees were paid in connection with the Offering), (v) the issuance of 50,000 Common Shares pursuant to the exercise of stock options, and (vi) the issuance of stock options exercisable for an aggregate of 1,030,000 Common Shares.

As at February 28, 2011 the Company had no long-term debt outstanding. There has been no change in the Company's outstanding long-term debt since February 28, 2011.

The following table states the fully diluted share capital of the Company after giving effect to the Offering:

<u>Description of Security</u>	<u>Number of Securities (#)</u>	<u>Percentage of Total</u>
Common Shares issued as of the date hereof	23,548,589	56.0%
Common Share purchase warrants outstanding as of the date hereof	5,553,855 ⁽¹⁾	13.2%
Stock options outstanding as of the date hereof	2,193,752 ⁽²⁾	5.2%
Common Shares reserved for issuance upon the exercise or deemed exercise of the Special Warrants	6,690,000	15.9%
Common Shares reserved for issuance upon the exercise of the Warrants	3,345,000	8.0%
Common Shares reserved for issuance upon exercise of the Underwriters' Warrants	468,300	1.1%
Common Shares reserved for issuance upon exercise of the Underwriters' Unit Warrants	234,150	0.6%
Total	42,033,646	100%

Notes:

- (1) 63,835 of these Common Share purchase warrants are exercisable at \$0.25 until November 17, 2012, 4,400,840 of these Common Share purchase warrants are exercisable at \$1.30 until April 20, 2013, 684,180 of these Common Share purchase warrants are exercisable at \$1.00 until April 20, 2013 and 405,000 of these Common Share purchase warrants are exercisable at \$2.50 until May 31, 2013.
- (2) 42,000 of these stock options are exercisable at \$0.10 until March 28, 2018, 1,121,752 of these stock options are exercisable at \$0.52 until November 16, 2013 and 1,030,000 of these stock options are exercisable at \$1.00 until April 20, 2016.

USE OF PROCEEDS

The gross proceeds payable to the Company from the sale of the Special Warrants pursuant to the Offering were \$13,380,000. The estimated net proceeds received by CuOro from the Offering (after deducting the Underwriters' Fee) will be approximately \$12,243,400. As of May 31, 2011, the working capital of the Company was approximately \$10,234,900. It is anticipated that the total working capital of the Company upon the distribution of the Qualified Units will be approximately \$22,478,300 (prior to deducting the costs to complete the Offering and the costs for the qualification for distribution of the Qualified Units (and Additional Qualified Units, if any)).

The Company has used, or intends to use, the net proceeds of the Offering as follows:

Item	Approximate Amount (\$)
Costs to complete the Offering and the qualification for distribution of the Qualified Units	\$100,000
Cash payments for the Santa Elena Property Acquisition during the next 12 months ⁽¹⁾	\$723,380
Costs relating to the Phase I work program on the Santa Elena Property ⁽¹⁾	\$593,171
Costs relating to the Phase II work program on the Santa Elena Property ⁽¹⁾	\$2,454,668
General and Administrative costs for the next 12 months (including legal and accounting fees)	\$1,200,000
General working capital ⁽²⁾	\$17,407,081
Total	\$22,478,300

Notes:

- (1) Amount converted from USD\$.
- (2) Currently, the Company's only material property is the Santa Elena Property. The Company currently intends to use general working capital to acquire surface rights with respect to the Santa Elena Property and, in the event that results of the Phase I work program are positive, may increase the scope of the Phase II work program on the Santa Elena Property. As of the date of this Prospectus, the Company continues to evaluate the Barranco Acquisition (see "Recent Developments – Barranco Acquisition"). In addition, as part of its ongoing strategic planning, the Company reviews and considers opportunities to expand its ownership of new mineral properties and other companies with mineral properties through acquisitions with a view to enhancing shareholder value. The Company has not formally identified any such acquisitions as at this date.

The use of the net proceeds of the Offering by the Company described above is consistent with the accomplishment of the Company's stated business objective of developing and maintaining producing copper and gold mining operations in Colombia and, if deemed appropriate, the completion of acquisitions related to this objective. There is no one particular significant event or milestone that must occur for the business objectives of the Company to be accomplished. While the Company believes that it has the skills and resources necessary to accomplish its stated business objectives, participation in the development of copper and gold mining operations and completing related acquisitions have a number of inherent risks. See the risk factors described under "Risk Factors" herein and in the AIF for factors that may impact the timing and success of the Company's operations and business objectives.

Pending the use of the proceeds described above, the Company may invest all or portion of the proceeds of the Offering in short-term, high quality, interest bearing corporate, government-issued or government-guaranteed securities.

The Company will not receive any proceeds from the exercise or deemed exercise of the Special Warrants.

While the Company currently intends to use the balance of the net proceeds from the Offering for the purposes set out above, it will have discretion in the actual application of the balance of the net proceeds, and may elect to use the balance of the net proceeds differently than as described above, if the Company believes it is in its best interests to do so.

The Company had negative operating cash flow for its most recent interim financial period and financial year. To the extent the Company has negative cash flows in future periods, the Company may use a portion of its general working capital to fund such negative cash flow.

PRIOR SALES

Set forth below is information with respect to the securities of the Company issued during the 12-month period prior to the date of this Prospectus.

Common Shares

<u>Date of Issuance</u>	<u>Number of Common Shares Issued</u>	<u>Price per Common Share</u>
August 18, 2010 ⁽¹⁾	6,639,324	\$0.05
November 17, 2010 ⁽²⁾	2,000,000	\$0.25
November 17, 2010 ⁽³⁾	63,835	\$0.25
April 20, 2011 ⁽⁴⁾	10,000,000	\$1.00
April 20, 2011 ⁽⁵⁾	885,430	\$1.00
May 16, 2011 ⁽⁶⁾	50,000	\$0.52
May 31, 2011 ⁽⁷⁾	810,000	\$2.00

Notes:

- (1) These Common Shares were issued pursuant to a private placement which closed August 18, 2010.
- (2) These Common Shares were issued pursuant to a private placement which closed November 17, 2010.
- (3) These Common Shares were issued as finder's fees in connection with the private placement which closed November 17, 2010.
- (4) These Common Shares were issued to purchasers in connection with the QT Financings.
- (5) These Common Shares were issued to an agent and certain finders as finder's fees in connection with the QT Financings.
- (6) These Common Shares were issued pursuant to the exercise of options held by a former director of the Company.
- (7) The Common Shares were issued to a purchaser in connection with the Non-Brokered Private Placement.

Stock Options

Reference is made to the February 28, 2011 interim financial statements of the Company incorporated by reference into this Prospectus for information in respect of the stock options granted by the Company up to February 28, 2011. Set forth below is information with respect to the stock options of the Company granted by the Company since February 28, 2011 up to the date of this Prospectus.

Date of Grant	Number of Stock Options Granted	Exercise Price (\$)
April 20, 2011 ⁽¹⁾	1,030,000	\$1.00

Notes:

- (1) These stock options were granted to directors, employees and consultants of the Company and are exercisable until April 20, 2016.

Warrants

Date of Issuance	Number of Warrants Issued	Exercise Price (\$)
November 17, 2010 ⁽¹⁾	63,835	\$0.25
April 20, 2011 ⁽²⁾	4,000,000	\$1.30
April 20, 2011 ⁽³⁾	400,840	\$1.30
April 20, 2011 ⁽⁴⁾	684,180	\$1.00
May 31, 2011 ⁽⁵⁾	405,000	\$2.50

Notes:

- (1) These warrants were issued to finders in connection with a private placement that closed on November 17, 2010.
(2) These warrants were issued to purchasers in connection with the QT Financings and are exercisable for an aggregate of 4,000,000 Common Shares until April 20, 2013.
(3) These warrants were issued to an agent and certain finders as finder's fees in connection with the QT Financings and are exercisable for an aggregate of 400,840 Common Shares until April 20, 2013.
(4) These warrants were issued to an agent and certain finders as finder's fees in connection with the QT Financings and are exercisable for an aggregate of 684,180 Common Shares until April 20, 2013.
(5) These warrants were issued to a purchaser in connection with the Non-Brokered Private Placement and are exercisable for an aggregate of 405,000 Common Shares until May 31, 2013.

Special Warrants

Date of Issuance	Number of Special Warrants Issued	Price per Special Warrant
May 31, 2011 ⁽¹⁾	6,690,000	\$2.00

Note:

- (1) The Company issued an aggregate of 6,690,000 Special Warrants in connection with the Offering. See "Plan of Distribution".

TRADING PRICE AND VOLUME

The Common Shares are listed for trading on the TSXV under trading symbol "CUA". The Common Shares traded on the TSXV under the symbol "BCV.P" until the close of trading on April 6, 2010. The Common Shares remained listed on the TSXV from April 7, 2010 to July 6, 2010, but trading was halted during this period. Commencing on July 7, 2010, the Company transferred to the NEX and the Common Shares began trading under the symbol "BCV.H" until the close of trading on April 20, 2011. The Common Shares remained listed on the NEX from April 21, 2011 to April 24, 2011, but trading was halted during this period. Commencing on April 25, 2011, the Company graduated from NEX and the Common Shares began trading on the TSXV under the symbol "CUA". The following table shows the high and low trading prices and monthly trading volume of the Common Shares on the NEX and the TSXV, as applicable, for the periods indicated.

Period	High (\$)	Low (\$)	Volume
TSXV (“CUA”)			
2011			
June 1 to 29.....	2.35	1.90	1,028,852
May 1 to 31.....	2.65	1.91	1,627,421
April 25 to 30.....	2.60	2.15	915,185
NEX (“BCV.H”)			
April 1 to 24.....	2.45	2.00	927,463
March ⁽¹⁾	2.38	1.36	3,244,784
February ⁽¹⁾	Not trading	Not trading	Nil
January ⁽¹⁾	Not trading	Not trading	Nil
2010			
December ⁽¹⁾	0.85	0.67	156,000
November.....	0.88	0.51	516,600
October.....	0.54	0.29	352,000
September.....	0.30	0.26	82,000
August.....	0.30	0.16	233,000
July ⁽²⁾	0.13	0.04	48,000
TSXV (“BCV.P”)			
June ⁽²⁾	Not trading	Not trading	Nil
May ⁽²⁾	Not trading	Not trading	Nil

Note:

- (1) Trading of the Common Shares was halted on December 10, 2010 following the filing of a news release announcing the Santa Elena Acquisition. Trading in the Common Shares resumed on March 9, 2011.
- (2) Trading of the Common Shares was halted on April 7, 2010 following the failure to complete a proposed qualifying transaction. Trading in the Common Shares resumed on NEX on July 7, 2010.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

This Prospectus is being filed for the purpose of qualifying the distribution of 6,690,000 Unit Shares and 3,345,000 Warrants, which are to be issued upon the exercise or deemed exercise of the Special Warrants.

Unit Shares

Holders of Unit Shares are entitled to receive notice of and to attend any meetings of shareholders and shall have one vote per share at all meetings, except meetings at which only holders of another class or series of shares are entitled to vote separately as such class or series. Holders of Unit Shares are entitled to receive on a pro rata basis such dividends, if any, as and when declared by the board of directors and, upon liquidation, dissolution or winding up of the Company, are entitled to receive on a pro rata basis the net assets of the Company after payment of debts and other liabilities, in each case subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to or on a pro rata basis with the holders of Unit Shares. The Unit Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

Warrants

The Warrants were issued under and are governed by the terms of the Warrant Indenture. The Company has appointed the principal transfer offices of the Warrant Agent in Vancouver, British Columbia as the location at which Warrants may be surrendered for exercise or transfer. The following summary of certain provisions of the Warrant Indenture does not purport to be complete and is qualified in its entirety by reference to the provisions of the Warrant Indenture, which is available for review under the Company's profile at www.sedar.com.

Each Warrant will entitle the holder to purchase one Warrant Share at a price of \$2.50 at any time prior to 5:00 p.m. (Vancouver time) on May 31, 2013, after which time the Warrants will expire and become null and void. The exercise price and the number of Warrant Shares issuable upon exercise of Warrants are both subject to adjustment in certain circumstances as more fully described below.

In the event that after four months and one day after the Closing Date, the volume weighted average trading price of the Common Shares on the TSXV exceeds \$4.00 for a period of 20 consecutive trading days, the Company may, within five days after such event, provide notice to the Warrant holders of early expiry and thereafter, the Warrants will expire on the date which is 30 days after the date of the notice to Warrant holders.

The Warrant Indenture provides 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 as a stock dividend or other distribution (other than a "dividend paid in the ordinary course"), as defined in the Warrant Indenture;
- (b) the subdivision, redivision or change of the Common Shares into a greater number of shares;
- (c) the reduction, combination or consolidation 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", as defined in the Warrant Indenture, for the Common Shares on such record date; and
- (e) the issuance or distribution to all or substantially all of the holders of the Common Shares of shares of any class other than the Common Shares, rights, options or warrants to acquire Common Shares or securities exchangeable or convertible into Common Shares or other assets of the Company, or evidences of indebtedness or cash, securities or any property or other assets.

The Warrant Indenture also provides 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: (1) reclassifications of the Common Shares; (2) consolidations, amalgamations or mergers of the Company with or into another entity (other than consolidations, amalgamations, plans of arrangement or mergers which do not result in any reclassification of the Common Shares or a change of the Common Shares into other shares); or (3) the transfer (other than to one of the Company's subsidiaries) of the undertaking or assets of the Company as an entirety or substantially as an entirety to another corporation or other entity.

The Company also covenanted in the Warrant Indenture that, during the period in which the Warrants are exercisable, it will give notice to holders of Warrants 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 days prior to the record date or effective date, as the case may be, of such events.

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

Subject to TSXV approval, if required, from time to time, the Company and the Warrant Agent, without the consent of the holders of Warrants, may amend or supplement the Warrant Indenture for certain purposes, including curing defects or inconsistencies or making any change that does not adversely affect the rights of any holder of Warrants. Any amendment or supplement to the Warrant Indenture that adversely affects the interests of the holders of the Warrants may only be made by “extraordinary resolution”, which is defined in the Warrant Indenture as a resolution either: (1) passed at a meeting of the holders of Warrants at which there are holders of Warrants present in person or represented by proxy representing at least 25% of the aggregate number of the then outstanding Warrants and passed by the affirmative vote of holders of Warrants representing not less than 66 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 (2) adopted by an instrument in writing signed by the holders of Warrants representing not less than 66 2/3% of the aggregate number of all the then outstanding Warrants.

The Warrant Indenture provides that all holders of warrants shall be bound by any resolution passed by the holders of Warrants in accordance with the Warrant Indenture.

RISK FACTORS

There are a number of risks that may have a material and adverse impact on the future operating and financial performance of CuOro and could cause the Company’s operating and financial performance to differ materially from the estimates described in forward-looking statements relating to the Company. These include widespread risks associated with any form of business and specific risks associated with CuOro business and its involvement in the copper and gold exploration and development industry.

The acquisition of the securities being distributed under this Prospectus involves a high degree of risk. Any prospective investor should carefully consider the risk factors set forth in the AIF and all of the other information contained in this Prospectus (including, without limitation, the documents incorporated by reference herein) before acquiring any of the securities distributed under this Prospectus. The risks described therein are not the only risks facing the Company. Additional risks and uncertainties not currently known to the Company, or that the Company currently deems to be immaterial, may also materially and adversely affect its business.

In addition, the following risk factors should be carefully considered by investors:

Loss of Entire Investment

An investment in the securities of the Company is speculative and may result in the loss of an investor’s entire investment. Only potential investors who are experienced in high risk investments and who can afford to lose their entire investment should consider an investment in the Company.

Foreign Operations Risks

As outlined in the AIF under “Risk Factors”, there are significant risks associated with operating in a foreign jurisdiction such as Colombia. In addition, the Company may encounter difficulties in complying with all applicable local mining, corporate and other laws to maintain its permits and its subsidiary in good standing. In particular, the Company’s subsidiaries may inadvertently not be in full compliance, from time to time, with certain corporate law requirements, such as the requirement to maintain certain net equity ratios, which technically may give grounds to certain consequences, if not rectified, ranging from minor ones, such as payment of de minimus late filing fees, to more significant ones, such as the dissolution or winding-up of subsidiaries or the refusal to grant of further mineral rights. These failures nevertheless give rise to potential risks to the Company’s operating subsidiaries.

Dilution

The Company will require additional funds in respect of the further development of its projects. If the Company raises funds by issuing additional equity securities, especially at prices lower than the Offering Price, such financing will dilute the equity interests of its current shareholders, including purchasers who acquire securities pursuant to this Prospectus.

Discretion in the Use of Proceeds

Management will have broad 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 Company's results of operations may suffer.

No Market for Warrants

No application has been made to list the Warrants comprising part of the Units on any securities exchange. Accordingly, there will be no public market for the Warrants and none is expected to develop. Even if a market develops for the Warrants, there can be no assurance that it will be liquid.

No Assurance of Title to Assets

Establishing title to mineral properties is a very detailed and time-consuming process. Title to and the area of mineral properties may be disputed. There is no guarantee of title to the Santa Elena Property. The Santa Elena Property may be subject to prior unregistered agreements or transfers and title may be affected by undetected defects. In addition, surface rights to the Santa Elena Property are currently held by certain private parties. The Company is currently in negotiations with such persons to acquire such rights, however, there can be no assurance that such rights can be obtained on acceptable terms to the Company, if at all.

INTEREST OF EXPERTS

Michel Rowland, P.Geol. authored the technical report entitled "Technical Report on the Santa Elena Project, Department of Antioquia, Colombia" dated May 25, 2011.

Mr. Rowland did not hold any securities of the Company or of any associate or affiliate of the Company when he prepared the report referred to above or, following the preparation of such report, nor did he receive any direct or indirect interest in any securities of the Company or of any associate or affiliate of the Company in connection with the preparation of such report.

Mr. Rowland is not currently expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

Davidson & Company, Chartered Accountants, are the auditors of the Company and are independent of the Company in accordance with the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

The matters referred to under "Eligibility for Investment" and certain other legal matters relating to the Units Shares and Warrants qualified under this Prospectus will be passed upon at the date of closing on behalf of the Company by McMillan LLP and on behalf of the Underwriters by Miller Thomson LLP. As of the date hereof, partners and associates of McMillan LLP and partners and associates of Miller Thomson LLP, each as a group, own, directly or indirectly, in the aggregate, less than one percent of the outstanding Common Shares.

PROMOTER

Robert Sedgemore may be considered to be the promoter of the Company based on his instrumental role in initially founding and forming the Company. Mr. Sedgemore owns beneficially, directly or indirectly or exercises control over, 600,000 Common Shares, representing approximately 2.7% of the Company's current issued and outstanding Common Shares and 586,966 Options entitling him to purchase 586,966 Common Shares at an exercise price of \$0.52 per Common Share and 70,000 Options entitling him to purchase 70,000 Common Shares at an exercise price of \$1.00 until April 20, 2016. Except as disclosed in this Prospectus, Mr. Sedgemore has not received and will not receive from or provide to the Company anything of value, including money, property, contracts, options or rights of any kind directly or indirectly.

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, revision of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

CONTRACTUAL RIGHT OF RESCISSION

The Company has granted to each holder of a Special Warrant a contractual right of rescission of the prospectus-exempt transaction under which the Special Warrant was initially acquired. The contractual right of rescission provides that if a holder of a Special Warrant who acquires Unit Shares and Warrants on exercise of the Special Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of this Prospectus or an amendment to this Prospectus containing a misrepresentation, (a) the holder is entitled to rescission of both the holder's exercise of its Special Warrant and the private placement transaction under which the Special Warrant was initially acquired, (b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Company on the acquisition of the Special Warrant, and (c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

AUDITORS' CONSENT

We have read the short form prospectus of CuOro Resources Corp. (formerly Blue Cove Capital Corp.) (the "Company") dated June 30, 2011 qualifying the distribution of unit shares and warrants. 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 Company on the balance sheet of the Company as at November 30, 2010 and the statements of loss, comprehensive loss and deficit and cash flows for the year then ended. Our report is dated February 18, 2011.

“DAVIDSON & COMPANY LLP”

Vancouver, Canada

Chartered Accountants

June 30, 2011





AUDITORS' CONSENT

We have read the short form prospectus of Cuoro Resources Corp. (formerly "Blue Cove Capital Corp.") (the "Company") dated June 30, 2011 qualifying the distribution of 6,690,000 Qualified Units of the Company. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned short form prospectus of our report to the shareholders of the Company on the balance sheet of the Company as at November 30, 2009 and the statements of operations, comprehensive loss and deficit and cash flows for the year then ended. Our report is dated February 19, 2010.

A handwritten signature in black ink that reads "Deloitte & Touche LLP". The signature is written in a cursive, flowing style.

Chartered Accountants
Vancouver, British Columbia
June 30, 2011

AUDITORS' REPORT

To the Shareholders of
Blue Cove Capital Corp.

We have audited the balance sheet of Blue Cove Capital Corp. as at November 30, 2009 and the statements of operations, comprehensive loss and deficit and cash flows for the year then ended. These financial statements are the responsibility of the corporation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the corporation as at November 30, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants
February 19, 2010

CERTIFICATE OF THE COMPANY

Dated: June 30, 2011

This 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 Prospectus as required by the securities legislation of each of the Provinces of British Columbia, Alberta and Ontario.

CUORO RESOURCES CORP.

By: *(Signed)* ROBERT SEDGEMORE

By: *(Signed)* NICK DEMARE

Chief Executive Officer

Chief Financial Officer

On behalf of the Board of Directors

By: *(Signed)* JOHN SEAMAN

By: *(Signed)* DAVE DOHERTY

Director

Director

CERTIFICATE OF THE PROMOTER

Dated: June 30, 2011

This 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 Prospectus as required by the securities legislation of each of the Provinces of British Columbia, Alberta and Ontario.

By: *(Signed)* ROBERT SEDGEMORE

CERTIFICATE OF THE UNDERWRITERS

Dated: June 30, 2011

To the best of our knowledge, information and belief, this 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 Prospectus as required by the securities legislation of each of the Provinces of British Columbia, Alberta and Ontario.

CANACCORD GENUITY CORP.

By: *(Signed)* ALI PEJMAN
Managing Director, Investment Banking

SCOTIA CAPITAL INC.

By: *(Signed)* DON NJEGOVAN
Director, Investment Banking