GORILLA RESOURCES CORP.

Suite 2000, 1177 West Hastings Street
Vancouver, British Columbia V6E 2K3

May 25, 2012

REPORT TO SHAREHOLDERS
Re: Special Meeting of Shareholders, June 21, 2012

Enclosed is a Notice of Special Meeting of Shareholders (the "**Notice**") and accompanying Management Information Circular (the "**Circular**") of Gorilla Resources Corp. (the "**Corporation**") to be held at Suite 1820, 925 West Georgia Street, V6C 3L2 on June 21, 2012, at 9:00 am (Vancouver time) (the "**Meeting**").

The Corporation intends to complete an arrangement under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the "**Arrangement**") which will divest the Corporation of its interest in the Wels property located in the Whitehorse Mining District of the Yukon Territory, Canada, transfer ownership of said properties to Gorilla Minerals Corp. and Defiant Minerals Corp. (collectively, the "**Subsidiaries**"), which are wholly-owned subsidiaries of the Corporation and distribute the shares of the Subsidiaries to the shareholders of the Corporation as a dividend. At the Meeting, shareholders of the Corporation will be asked to consider and vote upon a Special Resolution to approve the Arrangement (the "**Arrangement Resolution**").

Conditional upon passage of the Arrangement Resolution and the completion of the transactions as more particularly described in the Circular, certain minority shareholders (the "**First Minority Shareholders**", being the shareholders of the Corporation other than the three largest shareholders of the Corporation, as more particularly disclosed in this Circular) will also be asked at the Meeting to consider and vote on an Ordinary Resolution (the "**First Minority Shareholders' Resolution**") approving: (a) a securities exchange transaction (the "**Share Exchange Agreement**") between the Corporation and CNRP Mining Inc. ("**CNRP**") pursuant to an agreement whereby, among other things, the Corporation will acquire all of the issued and outstanding shares (the "**CNRP Shares**") in the capital of CNRP in exchange for a total of 51,800,000 common shares (each, a "**Common Share**") in the capital of the Corporation at a deemed price of $0.25 per Common Share; and (b) the private sale to Daniel Wettreich of 8,500,000 Common Shares held by Donald R. Sheldon, Scott Sheldon and Gerald Mark Curry (the "**Wettreich Acquisition**").

Conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution and the completion of the transactions as more particularly described in the Circular, certain minority shareholders (the "**Second Minority Shareholders**", being the shareholders of the Corporation other than Donald R. Sheldon, the Chairman, a director and shareholder of the Corporation) will also be asked at the Meeting to consider and vote on an Ordinary Resolution (the "**Second Minority Shareholders' Resolution**") confirming, ratifying and approving: (a) the repayment (the "**Shareholder Loan Repayment**") of up to $100,000 of the outstanding $128,000 loan (the "**Shareholder Loan**") owed by the Corporation to Donald R. Sheldon; and (b) the conversion (the "**Shareholder Loan Conversion**") of the balance of the Shareholder Loan of $28,000 into 112,500 Common Shares;

Concurrently with the closing of the CNRP Acquisition, the Corporation, CNRP and Daniel Wettreich also intend to complete the following transactions: (a) the acquisition from Castle Resources Inc. ("**Castle**") by CNRP of Castle's 60% right, title and interest in certain mining claims and mining patents commonly known as the Elmtree Gold Property located in New Brunswick (the "**Elmtree Property**") and the option granted to Castle by Stratabound Minerals Corp. ("**Stratabound**") to acquire an additional 10% right, title and interest in the Elmtree Property (the "**Castle Transaction**"); (b) the acquisition by CNRP from Stratabound of all of the rights, title and interest of Stratabound in the Elmtree Property,

including Stratabound's rights under the option agreement between Castle and Stratabound (the "**Stratabound Transaction**"); (c) the acquisition by CNRP from Green Swan Capital Corp. ("**Green Swan**") of that certain option agreement executed between Green Swan and Melkior Resources Inc. whereby Green Swan can acquire up to a 70% interest in the mining areas commonly known as the Riverbank and Broke Back claims located in Ontario (the "**Green Swan Transaction**"); (d) a brokered private placement led by Euro Pacific Canada Inc. of up to 3,000,000 CNRP Shares, subscription receipts or other securities of CNRP for gross proceeds of up to $750,000 (the "**Euro Pacific Financing**") (e) the issuance of 18,399,000 CNRP Shares to Daniel Wettreich (the "**Wettreich Financing**") and 1,200,000 CNRP Shares to seed share subscribers of CNRP (the "**Seed Financing**") pursuant to subscription agreements previously entered into between CNRP and said persons.

There are currently 11,972,481 Common Shares issued and outstanding and the Corporation will issue 112,000 Common Shares in connection with the Shareholder Loan Conversion. In connection with the completion of the CNRP Acquisition, the Castle Transaction, the Stratabound Transaction, the Green Swan Transaction, the Euro Pacific Financing (excluding a 15% overallotment option), the Wettreich Financing and the Seed Financing, the Corporation will issue an aggregate of 51,800,000 Common Shares to the former shareholders of CNRP. As a result of the transactions above described, including the Wettreich Acquisition, the current shareholders of the Corporation will own, in the aggregate, approximately 5.61% of the issued and outstanding Common Shares on a non-diluted basis and the former shareholders of CNRP will own 94.39% of the issued and outstanding Common Shares on a non-diluted basis. As well, all members of the board of directors of the Corporation to be elected at the Meeting will be nominees of CNRP or parties to the Proposed Transaction other than the Corporation. Consequently, the transaction will constitute a reverse takeover of the Corporation.

Conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution and the Second Minority Shareholders' Resolution and the completion of the transactions as more particularly described in the Circular, shareholders of the Corporation will also be asked at the Meeting to: (a) consider and vote upon an Ordinary Resolution to fix the number of directors of the Corporation at four (4); (b) elect new directors; (c) appoint new auditors; and (d) to approve the Corporation's new stock option plan to replace the current stock option plan.

In order to assist you in considering the subject matters to be voted on at the Meeting, the enclosed Circular provides a description of the CNRP Acquisition, the Wettreich Acquisition, the Shareholder Loan Repayment, the Shareholder Loan Conversion, the Castle Transaction, the Green Swan Transaction, the Stratabound Transaction, the Euro Pacific Financing, the Wettreich Financing and the Seed Financing, and includes certain financial statements and other information in respect of both the Corporation and CNRP, as well as a pro forma consolidated balance sheet after giving effect to the CNRP Acquisition. You are urged to review this information carefully and to consult your advisors if you require assistance.

Recommendation

Having assessed the prospects and opportunities currently available to the Corporation, the Board unanimously recommends that shareholders vote in favour of all of the resolutions to be considered at the upcoming Meeting.

On behalf of the Board of Directors of the Corporation,

"*Scott Sheldon*"

Scott Sheldon
Director and Chief Executive Officer
Gorilla Resources Corp.

GORILLA RESOURCES CORP.

Suite 2000, 1177 West Hastings Street
Vancouver, British Columbia V6E 2K3

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Special Meeting (the "**Meeting**") of Shareholders of Gorilla Resources Corp. (the "**Corporation**") will be held at Suite 1820, 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2 on June 21, 2012, at 9:00 am (Vancouver time) for the following purposes:

1. to consider and, if thought fit, pass with or without variation, a Special Resolution (the "**Arrangement Resolution**") of the Shareholders, authorizing, confirming and approving an Arrangement Agreement dated April 30, 2012, as amended, and the Plan of Arrangement attached as a schedule thereto (the "**Arrangement Agreement**") and the transactions contemplated therein including, without limitation, the statutory arrangement by the Corporation and divestiture of its mining properties to its wholly-owned subsidiaries, Gorilla Minerals Corp. and Defiant Minerals Corp., and distribution of such subsidiaries' shares to the Shareholders, to occur under Division 5 of Part 9 of the Business Corporations Act (British Columbia) (the "**BCBCA**"), the text of which is set forth in the Management Information Circular (the "**Circular**");

2. conditional upon passage of the Arrangement Resolution and the completion of the transactions therein, as more particularly described in the Circular, to consider and, if thought fit, pass with or without variation, an Ordinary Resolution (the "**First Minority Shareholders' Resolution**") of the First Minority Shareholders (as this term is defined in the Circular accompanying this notice), authorizing, confirming and approving: (a) the Share Exchange Agreement dated April 30, 2012 between the Corporation and CNRP Mining Inc. ("**CNRP**") including, without limitation, the acquisition by the Corporation of all of the issued and outstanding shares of CNRP; and (b) the private sale to Daniel Wettreich of 8,500,000 Common Shares held by Donald R. Sheldon, Scott Sheldon and Gerald Mark Curry, all as more particularly set forth in the Circular;

3. conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, to consider and, if thought fit, pass with or without variation, an Ordinary Resolution (the "**Second Minority Shareholders' Resolution**") of the Second Minority Shareholders (as this term is defined in the Circular accompanying this notice) confirming, ratifying and approving: (c) the repayment of up to $100,000 of the outstanding $128,000 loan (the "**Shareholder Loan**") owed by the Corporation to Donald R. Sheldon; and (d) the conversion of the balance of the Shareholder Loan of $28,000 into 112,500 Common Shares;

4. conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, to fix the number of directors of the Corporation at four (4);

5. conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, to elect directors of the Corporation;

6. conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, to appoint the auditors of the Corporation;

7. conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, to pass, with or without variation, an Ordinary Resolution providing for the approval of the Corporation's new stock option plan to replace the current stock option plan; and

8. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

SHAREHOLDERS WHO ARE UNABLE TO ATTEND THE MEETING IN PERSON ARE REQUESTED TO COMPLETE, DATE AND SIGN THE ENCLOSED FORM OF INSTRUMENT OF PROXY AND RETURN IT IN THE ENVELOPE PROVIDED FOR THAT PURPOSE.

The full texts of the above-described resolutions are set forth in the Circular to which this Notice is annexed. The nature of the business to be transacted at the Meeting as well as information on the Corporation, CNRP and the business of the Corporation following the acquisition of CNRP (assuming the requisite shareholder and other approvals are obtained) are described in the Circular and the Exhibits thereto.

The Board has determined that Shareholders registered on the books of the Corporation at the close of business on April 30, 2012 are entitled to notice of the Meeting and to vote at the Meeting. This Notice and accompanying Circular have been sent to each director of the Corporation and each Shareholder entitled to receive Notice of the Meeting.

Shareholders of the Corporation who are unable to attend the Meeting in person are requested to date and sign the enclosed form of proxy and return it in the enclosed envelope. In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the Corporation's registrar and transfer agent, Computershare Investor Services Inc., not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement of the Meeting or any adjournment thereof, or must be given to the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment thereof.

DATED at Vancouver, British Columbia this May 25, 2012.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Scott Sheldon*"
Scott Sheldon
President, CEO and Corporate Secretary

GORILLA RESOURCES CORP.

(the "Corporation")

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 21, 2012

MANAGEMENT INFORMATION CIRCULAR

(the "Circular")

IN RESPECT OF THE TRANSACTION INVOLVING THE ACQUISITION BY THE CORPORATION OF ALL OF THE ISSUED AND OUTSTANDING COMMON SHARES OF CNRP MINING INC. AND CERTAIN OTHER TRANSACTIONS WITH THE RESULTING ISSUER CONTINUING AS "WINSTON RESOURCES INC."

MAY 25, 2012

THIS NOTICE AND MANAGEMENT INFORMATION CIRCULAR ARE FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF GORILLA RESOURCES CORP. TO BE VOTED AT THE SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 21, 2012 AT 9:00 AM (VANCOUVER TIME) AT SUITE 1820, 925 WEST GEORGIA STREET, VANCOUVER, BRITISH COLUMBIA V6C 3L2

All Information contained in this Circular with respect to the Corporation was supplied by the Corporation for inclusion herein.

All Information contained in this Circular with respect to CNRP Mining Inc. ("CNRP") was supplied by CNRP for inclusion herein.

Neither the Canadian National Stock Exchange (the "CNSX" or "Exchange") nor any securities regulatory authority has in any way passed upon the merits of the Proposed Transaction described in this Management Information Circular.

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Exhibit 3	-	Financial Statements of CNRP Mining Inc. as at March 31, 2012
Exhibit 4	-	Pro-Forma Financial Statements of the Resulting Issuer as at April 30, 2012
Exhibit 5	-	Draft Notice of Hearing
Exhibit 6	-	Copies of Change of Auditor and Supporting Documents
Exhibit 7	-	Proposed Stock Option Plan
Exhibit 8	-	Right of Dissent under the *Business Corporations Act* (British Columbia)

GLOSSARY OF TERMS

The following is a glossary of certain general terms used in this Circular, including the Summary hereof. Terms and abbreviations used in the financial statements included in, or appended to this Circular are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

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

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

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

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

A Company is "controlled" by a Person if:

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

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

A Person beneficially owns securities that are beneficially owned by:

(a) a Company controlled by that Person, or

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

Agents mean the agents under the Euro Pacific Financing led by Euro Pacific

Arm's Length Transaction means a transaction which is not a Related Party Transaction.

Arrangement means the statutory arrangement of the Corporation to be effected prior to completion of the CNRP Acquisition in accordance with Division 5 of Part 9 of the BCBCA and the arrangement agreement and plan of arrangement of the Corporation dated April 30, 2012, which will transfer ownership of the Subsidiaries and distribute shares of the Subsidiaries which have the rights to the Wels Property to the shareholders of the Corporation as a dividend.

Arrangement Agreement means the arrangement agreement and Plan of Arrangement dated April 30, 2012 among the Corporation, Gorilla Minerals Corp. and Defiant Minerals Corp., as amended on May 16, 2012.

Arrangement Resolution means the Special Resolution of the Shareholders of the Corporation approving the Arrangement, and the disposal of substantially all of the assets of the Corporation pursuant to section 301(1)(b) of the BCBCA.

Associate when used to indicate a relationship with a Person,

(a) means an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer,

(b) any partner of the Person,

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

(d) in the case of a Person, who is an individual:

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

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

but

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

Available Funds means the funds that will be available to the Resulting Issuer upon completion of the Proposed Transaction, the Euro Pacific Financing, the Wettreich Financing and the Seed Financing, as set out in "Part IV - Information Concerning the Resulting Issuer - Estimated Available Funds to the Resulting Issuer and Principal Purposes".

BCBCA means the *Business Corporations Act* (British Columbia).

Board means the board of directors of the Corporation.

Broke Back Claims or **Broke Back Property** means certain mining claims located northwest of McFauld's Lake in the James Bay Lowlands in northern Ontario, as more particularly described in the definitive agreement dated May 1, 2012 between CNRP and Green Swan.

Castle means Castle Resources Inc.

Castle CNRP Shares means the 18,000,000 CNRP Shares issuable to Castle pursuant to the Castle Transaction to be distributed to the shareholders of Castle as a dividend and which are subject to the Castle Voting Rights Agreement and the Castle Share Sale Consent.

Castle Share Sale Consent means the provision in the definitive agreement dated April 30, 2012 between CNRP and Castle prohibiting the sale of the Castle CNRP Shares (and, upon completion of the CNRP Acquisition, the Castle Winston Shares) to any third party without the prior consent of CNRP.

Castle Transaction means the agreement between CNRP and Castle whereby CNRP will acquire from Castle: (i) Castle's 60% right, title and interest in the Elmtree Property; and (ii) Castle's option to acquire an additional 10% right, title and interest in the Elmtree Property granted by Stratabound pursuant to an option agreement between Castle and Stratabound dated June 1, 2009.

Castle Voting Rights Agreement	means the provision in the definitive agreement dated April 30, 2012 between CNRP and Castle in respect of voting rights to the Castle CNRP Shares (and, upon completion of the CNRP Acquisition, the Castle Winston Shares) wherein Castle agreed to assign to Daniel Wettreich the voting rights, which will terminate upon the earlier of the distribution of the Castle CNRP Shares or Castle Winston Shares to the shareholders of Castle as a dividend or the date which is 24 months after the completion of the CNRP Acquisition.
Castle Winston Shares	means the 18,000,000 Common Shares exchanged with the Castle CNRP Share pursuant to the CNRP Acquisition which are subject to the Castle Voting Rights Agreement and the Castle Share Sale Consent.
Castle-Stratabound Option Agreement	means the an option agreement between Castle and Stratabound dated June 1, 2009 whereby Stratabound granted Castle an option acquire up to a 70% interest in the Elmtree Property.
Change Of Control	means a transaction or series of transactions involving the issue or potential issue of that number of securities of a CNSX Issuer that:. (a) is equal to or greater than 100% of the number of equity securities of the CNSX Issuer outstanding prior to the transaction or series of transactions (commonly referred to as a "reverse takeover"), or (b) otherwise results in a change of control of the CNSX Issuer or a substantial change of management or of the board of directors of the CNSX Issuer.
Circular	means this Circular.
CNRP	means CNRP Mining Inc.
CNRP Acquisition	means the securities exchange transaction between the Corporation and CNRP pursuant to the Share Exchange Agreement whereby, among other things, the Corporation will acquire all of the issued and outstanding shares in the capital of CNRP in exchange for a total of 51,800,000 Common Shares and includes the Wettreich Acquisition, the Plan of Arrangement, the Castle Transaction, the Green Swan Transaction, the Euro Pacific Financing (excluding the 15% overallotment option), the Wettreich Financing, the Seed Financing and the Shareholder Loan Repayment.
CNRP Agent's Warrants	means the share purchase warrants to be issued to the Agents as compensation pursuant to the Euro Pacific Financing, each warrant exercisable into one CNRP Share at a price of $0.25 per share expiring after 24 months from the date of issue and which, upon completion of the Proposed Transaction, will be exchanged into Winston Agent's Warrants on a one-for-one basis.

CNRP Green Swan Warrants	means the share purchase warrants of CNRP issuable to Green Swan pursuant to the Green Swan Transaction, exercisable into up to 400,000 CNRP Shares at a price of $0.50 per share for a period of 24 months which may be reduced by 66,666 if Green Swan's application for relief from forfeiture related to the claims set out in Schedule E to the definitive agreement between CNRP and Green Swan dated May 1, 2012 is not granted by the Ministry of Northern Development and Mines on or before May 28, 2012
CNRP Plan	means the stock option plan of CNRP existing as at the date of this Circular.
CNRP Shareholders	means, collectively, the holders of 100% of CNRP Shares
CNRP Shares	means common shares in the capital of CNRP.
CNSX	means the Canadian National Stock Exchange.
CNSX Issuer	means an issuer which has its securities qualified for listing on the CNSX System or which has applied to have its securities qualified for listing on the CNSX System, as applicable.
Common Shares	means the common shares in the capital of the Corporation.
Company	unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.
Completion Date	means the date the Corporation issues Common Shares to complete the CNRP Acquisition.
Control Person	means any Person that holds or is one of a combination of Persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.
Corporation	means Gorilla Resources Corp.
Court	means the Supreme Court of British Columbia.
Current Plan	means the stock option plan of the Corporation as at the date of this Circular which is intended to be replaced by the Plan upon completion of the Proposed Transaction.
Defiant Minerals Corp.	means the wholly-owned subsidiary of the Corporation incorporated on April 27, 2012 under the BCBCA for the purpose of receiving the nickel prospects comprising the Wels Property pursuant to the Arrangement.
Defiant Minerals Shares	means common shares in the capital of Defiant Minerals Corp.

Defiant Option Agreement	means the option agreement between Gorilla Minerals Corp. and Defiant Minerals Corp., dated April 30, 2012, whereby Gorilla Minerals Corp. granted Defiant Minerals Corp. an option to purchase an interest in the Nickel Claims for certain consideration as set out in the Defiant Option Agreement.
Demand for Payment	means a written notice of a registered Shareholder containing his name and address, the number and class of Dissenting Shares and a demand for payment of the payout value of such Common Shares, submitted to the Corporation.
Dissent Notice	means any written notice sent by a registered Shareholder submitted to the Corporation on or before 9:00 a.m. (Vancouver time) on Tuesday, June 19, 2012 or at least 2 days (excluding Saturdays, Sundays and holidays) before the date on which the Meeting is to be reconvened after any adjournment or postponement of the Meeting, which notifies the Corporation of such registered Shareholder's objection to the Arrangement Resolution and intention to exercise its Dissent Rights and which otherwise complies with the requirements of the BCBCA and the BCBCA Dissent Provisions as modified by the Final Order or the Plan of Arrangement.
Dissent Rights	means the procedures set forth in Division 2 of Part 8 of the BCBCA as same may be modified by the Interim Order, the Final Order or the Plan of Arrangement, required to be taken by a registered Shareholder to validly dissent in connection with the Arrangement, as described under "Rights of Dissenting Shareholders".
Dissenting Shareholder	means a Shareholder who validly exercises rights of dissent with respect to the Arrangement and who will be entitled to be paid fair value for his, her or its Common Shares.
Dissenting Shares	means the Common Shares in respect of which Dissenting Shareholders have exercised a right of dissent.
Effective Date	means May 25, 2012.
Elmtree Property	means those mining claims and mining patents commonly known as the Elmtree Gold Property located in New Brunswick as more particularly described in the definitive agreement dated April 30, 2012 between CNRP and Castle and the definitive agreement dated May 1, 2012 between CNRP and Stratabound
Elmtree Technical Report	means the NI 43-101 compliant technical report entitled "Technical Report on the Mineral Resource Estimate for the Elmtree Gold Property, Gloucester County, New Brunswick, Canada" prepared by Charley Z. Murahwi, Alan J. San Martin, and Michael Godard of Micon, with an effective date of March 4, 2011 and signing date of May 25, 2012, for the Corporation and CNRP.
Escrow Agent	means Computershare Investor Services Inc. as escrow agent under the Escrow Agreement

Escrow Agreement	means the escrow agreement entered into pursuant to Policy 8 and NP 46-201 between the Resulting Issuer, Computershare Investor Services Inc. and certain holders of escrowed securities.
Euro Pacific	means Euro Pacific Canada Inc.
Euro Pacific Financing	means the brokered private placement of up to 3,000,000 CNRP Shares, subscription receipts or other securities of CNRP to be conducted by Euro Pacific for gross proceeds of up to $750,000, wherein CNRP will grant Euro Pacific an option to purchase up to an additional 15% of the securities offered under the Euro Pacific Financing to cover over-allotments exercisable at any time, in whole or in part up to 30 days following the closing date of the Euro Pacific Financing.
Final CNSX Bulletin	means the CNSX bulletin issued by the CNSX following closing of the Proposed Transaction and the submission of all Final Documentation which evidences the CNSX acceptance of the Proposed Transaction.
Final Documentation	mean the documents prescribed as such in Policy 2.
First Minority Shareholders	means Shareholders other than Donald R. Sheldon, Scott Sheldon and Gerald Mark Curry, being Shareholders precluded from voting on the Share Exchange Agreement and the Wettreich Acquisition, pursuant to MI 61-101.
First Minority Shareholders' Resolution	means the Ordinary Resolution of the First Minority Shareholders authorizing, confirming and approving the CNRP Acquisition, including the Share Exchange Agreement and the Wettreich Acquisition.
Fundamental Change	means is a major acquisition accompanied or preceded by a Change of Control as more fully described in Policy 8.
Gold Claims	means those mining claims of the Corporation with gold prospects, as set out in Schedule C to the Share Exchange Agreement.
Gorilla Minerals Corp.	means the wholly-owned subsidiary of the Corporation incorporated on April 27, 2012 under the BCBCA for the purpose of receiving the gold prospects comprising the Wels Property pursuant to the Arrangement
Gorilla Minerals Shares	means common shares in the capital of Gorilla Minerals Corp.
Green Swan	means Green Swan Capital Corp.
Green Swan Transaction	means the agreement between CNRP and Green Swan to acquire the Green Swan-Melkior Agreement.
Green Swan-Melkior Agreement	means the option agreement executed between Green Swan and Melkior Resources Inc. whereby Green Swan can acquire a 70% interest in the mining areas commonly known as the Riverbank and Broke Back claims

Insider	if used in relation to an issuer, means: (a) a director or senior officer of the issuer; (b) a director or senior officer of the Corporation that is an insider or subsidiary of the issuer; (c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the issuer; or (d) the issuer itself if it holds any of its own securities.
Major Acquisition	with respect to a CNSX Issuer, means an asset purchase (whether for cash or securities), take-over (formal bid or exempt bid), amalgamation, arrangement or other form of merger, the result of which is that for the next 12 month period at least 50% of the CNSX Issuer's (a) assets will be comprised of or (b) anticipated revenues are expected to be derived from the assets, properties, businesses or other interests that are the subject of the major acquisition.
Management Designees	means the persons named in the form of proxy accompanying this Circular.
Meeting	means the special meeting of the Shareholders to be held at 9:00 am. (Vancouver Time) on June 21, 2012, at Suite 1820, 925 West Georgia Street, Vancouver, British Columbia V6C 3L2.
Melkior	means Melkior Resources Inc.
Mercator	means Mercator Geological Services Limited of 65 Queen St., Dartmouth, NS, Canada B2Y 1G4.
MI 61-101	means Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.
Micon	means Micon International Limited of Suite 900 - 390 Bay Street, Toronto, Ontario, Canada M5H 2Y2.
NI 43-101	means National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators.
Nickel Claims	means those mining claims of the Corporation with nickel prospects, as set out in Schedule C to the Share Exchange Agreement.
Notice of Intention	has the meaning ascribed to such phrase under the heading "Rights of Dissenting Shareholders".
Notice of Meeting	means the notice of the Meeting accompanying this Circular.

NP 46-201	means National Policy 46-201 - *Escrow for Initial Public Offering* of the Canadian Securities Administrators
Old Gorilla	means the former Gorilla Resources Corp. prior to the completion on October 14, 2011 of a statutory amalgamation with Orca under the provisions of the BCBCA.
Orca	means Orca Wind Power Corp.
Ordinary Resolution	means the affirmative vote of not less than a simple majority of votes cast by Shareholders with respect to a particular matter.
OSC Rule 61-501	means Rule 61-501 - *Insider Bids, Issuer Bids, Business Combinations and Related Party Transactions* of the Ontario Securities Commission.
Person	means a Company or individual.
Plan	means the proposed stock option plan of the Corporation intended to replace the Current Plan.
Policy 2	means Policy 2 - *Qualifications For Listing* of the CNSX Policies.
Policy 8	means Policy 8 - *Fundamental Changes* of the CNSX Policies
Proposed Transaction	means the CNRP Acquisition and the transactions contemplated therein including, without limitation, the acquisition by the Corporation of the CNRP Shares, the Castle Transaction, the Green Swan Transaction, the Euro Pacific Financing, the Wettreich Financing and the Seed Financing.
Record Date	means April 30, 2012.
Related Party Transaction	has the meaning ascribed to that term under OSC Rule 61-501 and MI 61-101, and means, for an issuer, a transaction between the issuer and a person that is a related party of the issuer at the time the transaction is agreed to, whether or not there are also other parties to the transaction, as a consequence of which, either through the transaction itself or together with connected transactions, the issuer directly or indirectly: (a) purchases or acquires an asset from the related party for valuable consideration, (b) purchases or acquires, as a joint actor with the related party, an asset from a third party if the proportion of the asset acquired by the issuer is less than the proportion of the consideration paid by the issuer, (c) sells, transfers or disposes of an asset to the related party, (d) sells, transfers or disposes of, as a joint actor with the related party, an asset to a third party if the proportion of the consideration received by the issuer is less than the proportion of the asset sold, transferred or disposed of by the issuer,

(e) leases property to or from the related party,

(f) acquires the related party, or combines with the related party, through an amalgamation, arrangement or otherwise, whether alone or with joint actors,

(g) issues a security to the related party or subscribes for a security of the related party,

(h) amends the terms of a security of the issuer if the security is beneficially owned, or is one over which control or direction is exercised, by the related party, or agrees to the amendment of the terms of a security of the related party if the security is beneficially owned by the issuer or is one over which the issuer exercises control or direction,

(i) assumes or otherwise becomes subject to a liability of the related party,

(j) borrows money from or lends money to the related party, or enters into a credit facility with the related party,

(k) releases, cancels or forgives a debt or liability owed by the related party,

(l) materially amends the terms of an outstanding debt or liability owed by or to the related party, or the terms of an outstanding credit facility with the related party, or

(m) provides a guarantee or collateral security for a debt or liability of the related party, or materially amends the terms of the guarantee or security;.

Resulting Issuer means the Corporation as it exists on the Completion Date.

Resulting Issuer Board means the board of directors of the Resulting Issuer.

Reverse Takeover has the meaning ascribed thereto under the definition of the term "Change of Control" under Policy 8.

Riverbank and Broke Back Claims means the Riverbank Property and the Broke Back Property together.

Riverbank Claims or **Riverbank Property** means certain mining claims located west of the Attawapiskat River in the James Bay Lowlands in northern Ontario and includes 87 mining claim units within an area of 1392 hectares.

Riverbank-Broke Back Technical Report	means the NI 43-101 compliant technical report entitled "Qualifying Report on the Broke Back and Riverbank Properties" prepared by J. Ian Lawyer, P. Geo and Dr. Eric Hebert, P.Geo, with an effective date of December 14, 2011 for Melkior and Green Swan.
Second Minority Shareholders	means Shareholders other Donald R. Sheldon, being a Shareholder precluded from voting on the Shareholder Loan Repayment and Shareholder Loan Acquisition, pursuant to MI 61-101.
Second Minority Shareholders' Resolution	means the Ordinary Resolution of the Second Minority Shareholders authorizing, confirming and approving the Shareholder Loan Repayment and the Shareholder Loan Conversion.
Seed Financing	means the non-brokered private placement by CNRP of 1,200,000 CNRP Shares at a price of $0.025 per share to seed share subscribers of CNRP, wherein proceeds in the amount of $30,000 have been advanced by said persons to CNRP as shareholder loans and wherein the issuance of CNRP Shares will be made concurrently with the closing of the Proposed Transaction.
Share Distribution Record Date	means June 18, 2012, or such other date as may be agreed to by the parties to the Arrangement Agreement.
Share Exchange Agreement	means the agreement dated April 30, 2012 between the Corporation and CNRP pursuant to which 51,800,000 CNRP Shares will be exchanged into 51,800,000 Common Shares.
Shareholder Loan	means the outstanding loan in the aggregate amount of $128,000 owed by the Corporation to Donald R. Sheldon, the Chairman, a director and shareholder of the Corporation.
Shareholder Loan Conversion	means the conversion of $28,000 of the Shareholder Loan into 112,000 Common Shares by Donald R. Sheldon at a deemed price of $0.25 per share.
Shareholder Loan Repayment	means the repayment of up to $100,000 of the outstanding $128,000 Shareholder Loan.
Shareholders	means the shareholders of the Corporation, as at the date hereof.
Special Resolution	means a resolution of the Shareholders passed by the affirmative vote of not less than two-thirds of the votes cast by the Shareholders at the Meeting with respect to a particular matter.
Stratabound	means Stratabound Minerals Corp.
Stratabound CNRP Shares	means the 10,000,000 CNRP Shares issuable to Stratabound pursuant to the Stratabound Transaction to be distributed to the shareholders of Stratabound as a dividend and which are subject to the Stratabound Voting Rights Agreement.

Stratabound Transaction	means the agreement between CNRP and Stratabound whereby CNRP will acquire all of Stratabound's rights, title and interest to (i) the Castle-Stratabound Option Agreement; and (ii) the Elmtree Property
Stratabound Voting Rights Agreement	means the voting rights agreement wherein Stratabound has agreed to assign to Daniel Wettreich the voting rights with respect to the Stratabound CNRP Shares (and, upon completion of the CNRP Acquisition, the Castle Winston Shares), which will terminate upon the earlier of the distribution of the Stratabound CNRP Shares or Stratabound Winston Shares to the shareholders of Stratabound as a dividend or the date which is 24 months after the completion of the CNRP Acquisition.
Stratabound Winston Shares	means the 10,000,000 Common Shares exchanged with the Stratabound CNRP Shares pursuant to the CNRP Acquisition which are subject to the Stratabound Voting Rights Agreement.
Subsidiaries	means, collectively, Gorilla Minerals Corp. and Defiant Minerals Corp.
Wels Assignment Agreement	means the assignment agreement between the Corporation, Gorilla Minerals Corp. and the Wels Optionor to assign to Gorilla Minerals Corp. all of the Corporation's rights, title, interests and obligations under the Wels Option Agreement.
Wels Mining Claims	means the 110 mining claims located on the Wels Property
Wels Nickel Option Agreement	means the option agreement between Gorilla Minerals Corp. and Defiant Minerals Corp dated April 30, 2012 granting Defiant an option to purchase all of the interest of Gorilla Minerals Corp. in the Nickel Claims.
Wels Nickel Property	means the interest of the Corporation in the Wels Nickel Property located in west central Yukon comprised 24 quartz claims with an area of 486 hectares as more particularly described in the Wels Nickel Property Report.
Wels Nickel Property Report	means the NI 43 101 compliant technical report entitled "Geology and Exploration on the Wels Nickel Property Whitehorse Mining District Yukon" prepared by R.W. Stroshein, P.Eng of Protore Geological Services dated April 16, 2012 for the Corporation.
Wels Option Agreement	means the option agreement between the Corporation and the Wels Optionor dated June 6, 2011 pursuant to which the Corporation had the option to acquire a 100% undivided interest and to all right, title and interest of the Wels Optionor to the Wels Mining Claims
Wels Optionor	means Messrs. Roger Hulstein and Farrell Anderson as optionors under the Wels Option Agreement
Wels Property	means the interest of the Corporation in the Wels mining property located in the Whitehorse Mining District of the Yukon Territory, Canada as more particularly described in the Wels Nickel Property Report and the Wels Technical Report.

Wels Technical Report	means the NI 43 101 compliant technical report entitled "Geology, Geochemistry and Geophysics of the Wels Property, Yukon, Canada" prepared by R.W. Stroshein, P.Eng., Protore Geological Services, dated July 5, 2011 for the Corporation.
Wettreich Acquisition	means the private sale to Daniel Wettreich of 8,500,000 Common Shares by Donald R. Sheldon, Scott Sheldon, and Gerald Mark Curry.
Wettreich Financing	means the non-brokered private placement by CNRP of 18,399,000 CNRP Shares at a price of $0.02718 per share to Daniel Wettreich, wherein proceeds in the amount of $500,000 have been advanced by Daniel Wettreich to CNRP as a shareholder loan and wherein the issuance of CNRP Shares will be made concurrently with the closing of the Proposed Transaction.
Winston Agent's Warrants	means the share purchase warrants of the Resulting Issuer into which the CNRP Agent's Warrants are to be exchanged on a one-for-one basis upon completion of the Proposed Transaction, each warrant exercisable into one Common Share at a price of $0.25 per share expiring after 24 months from the date of issue.
Winston Green Swan Warrants	means the share purchase warrants of the Resulting Issuer issuable to Green Swan to be exchanged from the CNRP Green Swan Warrants upon completion of the Proposed Transaction, each warrant exercisable into one Common Share at a price of $0.50 per share for a period of 24 months.
Winston Resources Inc.	means the proposed name of the Resulting Issuer upon completion of the Proposed Transaction.

GLOSSARY OF TECHNICAL TERMS

The following is a glossary of certain mining terms used in this Circular. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

alteration	chemical and mineralogical changes in a rock mass resulting from reaction with hydrothermal fluids or changes in pressure and temperature.
anomalous	adjective describing a sample, location or area at which either (i) the concentration of an element(s) or (ii) a geophysical measurement is significantly different from (generally higher than) the average background concentration in an area. Though it may not constitute mineralization, an anomalous sample or area may be used as a guide to the possible location of mineralization.
anomaly	an area defined by one or more anomalous points.
assay	an analysis to determine the presence, absence or quantity of one or more elemental components.
Au	the element symbol for gold.
Cretaceous	a period of geological time running from 68 to 145 million years before present.
deposit	a mineralized body which has been physically delineated by sufficient drilling, trenching, and/or underground work and found to contain a sufficient average grade of metal or metals to warrant further exploration and/or development expenditures. Such a deposit does not qualify as a commercially mineable ore body or as containing ore reserves, until final legal, technical, and economic factors have been resolved.
diamond drilling	a rock drilling method using a rotary diamond bit which is attached to long hollow rods. The drill cuts a cylindrical core of solid rock, recovered for geological and metallurgical examination, and assay purposes also referred to as diamond coring or DC.
disseminated	fine particles of a mineral dispersed throughout the host rock.
epithermal	adjective referring to hypothermal processes and deposits taking place or formed at comparatively low temperatures in the 50°C to 300 °C range, and to mineral deposits formed by such processes.
exploration	the prospecting, mapping, sampling, remote sensing, geophysical surveying, diamond drilling and other work involved in the searching of ore bodies.
fault	a fracture in a rock across which there has been displacement.

felsic	an adjective applied to igneous rocks having light colored minerals in their mode.
fracture	breaks in a rock, usually planar.
g/t	grams of gold per metric tonne.
gabbro	a type of igneous rock.
grade	the concentration of an ore metal in a rock sample, given either as weight percent for base metals or in grams per tonne (g/t) or ounces per short ton (oz/T) for precious metals. The grade of an ore deposit is calculated, often using sophisticated statistical procedures, as an average of the grades of a very large number of samples collected from throughout the deposit.
ha	hectare, an area totaling 10,000 square metres.
host rock	the body of rock in which mineralization of economic interest occurs.
Igneous	applied to one of three main groups of rock types (igneous, metamorphic, and sedimentary), to describe those rocks that have crystallized from a magma.
intrusive	a rock mass formed below earth's surface from magma which has intruded into a pre existing rock mass.
iron	a heavy magnetic metallic chemical element.
metallurgy	the science of extracting metals from ores by mechanical and chemical processes and preparing them for use.
mine	an excavation in the earth for the purpose of extracting minerals. The excavation may be an open pit on the surface or underground workings.
mineralization	the concentration of metals and their chemical compounds within a body of rock.
ounce or oz	troy ounce, equal to approximately 31.103 grams.
outcrop	an exposure on the surface of the underlying rock.
oz/T	troy ounces per short tonne.
Paleozoic	an era of geological time running from 245 to 570 million years before present.
ppb	parts per billion (1,000 ppb = 1 gram/tonne).
pyroclastic	rock material formed by volcanic explosion or aerial expulsion from a volcanic vent.
quartz	a mineral consisting of crystalline silica.

Quaternary	a period of geological time running from 1.6 million years to 10,000 years before present.
shear	a fracture in rock similar to a fault.
Shear zone	linear zones of weakness along which a failure occurred whereby the portion of mass on one side of the structure slides past the portion on the opposite side a process which often forms conduits for mineralising fluids.
strike	the course or bearing of a bed or layer of rock.
Sulfide(s)	a group of minerals in which the element sulphur (S) is in combination with one or more metallic elements.
tonne	a metric tonne, 1,000 kilograms or 2,204.6 pounds.
vein	a tabular mineral deposit formed in or adjacent to faults or fractures by the deposition of minerals from hydrothermal fluids.
volcanic	pertaining to the activity, structures, or rock types of a volcano.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact contained herein, the information presented in this Circular constitutes "forward-looking statements" or "information" (collectively "statements"). These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

In some cases, forward-looking statements can be identified by terminology such as "anticipate", "believe", "continue", "estimate", "expect", "forecast", "intend", "likely", "may", "outlook", "plan", "potential", "predict", "should", "will", or the negative of these terms or other comparable terminology. Although management believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation or CNRP to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements and information. Factors that could cause actual results to differ materially from those set forth in the forward-looking statements and information include, but are not limited, risks related to our limited operating history and history of no earnings; competition from other companies; dependence on key personnel; general and local economic conditions; availability of equity and debt financing; interest rates; changes to government regulations; regulatory and environmental compliance; and other risk factors described from time to time in the documents filed by us with applicable securities regulators, including in this Circular under the heading "Risk Factors".

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Corporation and CNRP undertake no obligation to update any forward-looking statement if these beliefs, estimates and opinions or other circumstances should change, except as may be required by applicable law.

SUMMARY OF CIRCULAR

The following is a summary of information relating to Gorilla Resources Corp., CNRP Mining Inc., Defiant Minerals Corp., Gorilla Minerals Corp. and the Resulting Issuer (assuming completion of the Proposed Transaction) and should be read together with the more detailed information and financial data and statements contained elsewhere in this Circular.

The Meeting

Time, Date and Place of Meeting

The Meeting will be held at Suite 1820, 925 West Georgia Street, Vancouver, British Columbia V6C 3L2 on June 21, 2012 at 9:00 am (Vancouver time) for the purposes set forth in the Notice of Meeting enclosed herewith.

Record Date for the Purposes of the Meeting

The date set by the Corporation for determining Shareholders entitled to receive notice of and vote at the Meeting is April 30, 2012.

Purpose of the Meeting

(a) consider and, if thought fit, pass with or without variation, a Special Resolution approving approve the Arrangement (the "**Arrangement Resolution**");

(b) conditional upon passage of the Arrangement Resolution and the completion of the transactions therein, as more particularly described in the Circular, consider and, if thought fit, pass with or without variation, an Ordinary Resolution of the First Minority Shareholders authorizing, confirming and approving the Share Exchange Agreement and the Wettreich Acquisition (the "**First Minority Shareholders' Resolution**");

(c) conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, consider and, if thought fit, pass with or without variation, an Ordinary Resolution of the Second Minority Shareholders confirming, approving and ratifying the Shareholder Loan Repayment and the Shareholder Loan Conversion (the "**Second Minority Shareholders' Resolution**").

(d) conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, to fix the number of directors at four (4);

(e) conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, to elect the directors of the Corporation;

(f) conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, to appoint parker simone LLP, Chartered Accountants, as auditors of the Corporation;

(g) conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, to pass, with or without variation, an Ordinary Resolution providing for the approval of the Plan; and

(h) to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Votes Required for the Arrangement and Other Matters

The Arrangement Resolution must be approved by a Special Resolution, which requires the affirmative vote of not less than two-thirds of the votes of Shareholders voting in person or by proxy at the Meeting.

The First Minority Shareholders' Resolution must be approved by an Ordinary Resolution of the First Minority Shareholders, which requires approval by a majority of the votes of the First Minority Shareholders voting in person or by proxy at the Meeting.

The Second Minority Shareholders' Resolution must be approved by an Ordinary Resolution of the Second Minority Shareholders, which requires approval by a majority of the votes of the Second Minority Shareholders voting in person or by proxy at the Meeting.

The approval of the resolutions fixing of the number of directors, the election of directors, appointment of auditors and the approval of the Plan must be approved by an Ordinary Resolution, which requires approval by a majority of the votes of Shareholders voting in person or by proxy at the Meeting.

Matters To Be Acted Upon: The Arrangement

Principal Terms of the Proposed Transaction

The Arrangement will occur by statutory arrangement under Division 5 of Part 9 of the BCBCA involving the Corporation and the wholly-owned subsidiaries of the Corporation, Gorilla Minerals Corp. and Defiant Minerals Corp. The principal features of the Arrangement are summarized below, and the following is qualified in its entirety by reference to the full text of the Arrangement Agreement.

The Arrangement has been proposed to facilitate the separation of the Corporation's current business activities from the operations to be pursued by the Corporation upon completion of the Proposed Transaction, subject to the requisite approvals being obtained. Pursuant to the Arrangement Agreement, as amended, and prior to effecting the Proposed Transaction, the Corporation will grant:

(a) Gorilla Minerals Corp. all of the Corporation's interest in and to the Gold Claims and the Nickel Claims and one Common Share in exchange for issuing to the Corporation such number of Gorilla Minerals Shares required in order to dividend such shares to the shareholders of the Corporation as of the Share Distribution Record Date on a one-for-one basis; and

(b) Defiant Minerals Corp. an option agreement with Gorilla Minerals Corp. in the Nickel Claims and one Common Share in exchange for issuing to Gorilla such number of Defiant Minerals Shares required in order to dividend such shares to the shareholders of the Corporation as of the Share Distribution Record Date on a one-for-one basis.

Each Shareholder as of the Share Distribution Record Date, other than a Dissenting Shareholder, will, immediately after the Arrangement, hold one Gorilla Minerals Share for every one Common Share held, and one Defiant Minerals Share for every one Common Share held.

The Corporation expects that following completion of the Arrangement, Gorilla Minerals Corp. will continue exploration activities in respect of the Gold Claims and Defiant Minerals Corp. will continue exploration activities in respect of the Nickel Claims. The corporate headquarters of Gorilla Minerals Corp. and of Defiant Minerals Corp. are located at Suite 800, 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5. See "Part I, Particulars of Matters to be Acted Upon at the Meeting - the Arrangement".

Concurrent Transactions

The agreements described below were entered into pursuant to the Arrangement Agreement.

Assignment of the Wels Option Agreement

On April 30, 2012, the Corporation entered into the Wels Assignment Agreement with Gorilla Minerals Corp. and the optionors of the Wels Property, Roger Hulstein and Farrell Anderson, to assign all of the Corporation's rights, privileges, interests and obligations to the Wels Property under the Wels Option Agreement between the Corporation and the optionors dated June 6, 2011 to Gorilla Minerals Corp. The remaining obligations of the Corporation to the Wels Optionor in order to earn a 100% interest in and to the Wels Property that were assumed by Gorilla Minerals Corp. under the Wels Assignment Agreement include: (i) issuing 100,000 common shares on or before September 30, 2012; (ii) paying $25,000 in cash on or before September 30, 2012; (iii) paying $40,000 on or before September 30, 2013 through a combination of cash and issuing shares, provided that at least half such amount is paid in cash; and (iv) paying $80,000 on or before September 30, 2014 through a combination of cash and issuing shares in Gorilla Minerals Corp., provided that at least half such amount is paid in cash.

Option Agreement Between Gorilla Minerals Corp. and Defiant Minerals Corp.

On April 30, 2012, Gorilla Minerals Corp. entered into the Wels Nickel Option Agreement granting Defiant Minerals Corp. an option to purchase all of its interest in the Nickel Claims. Gorilla Minerals Corp. was also granted a working option allowing it and its employees, agents and duly authorized persons the sole and exclusive right to enter upon the Nickel Claims, and conduct prospecting, exploration and other development activities in relation thereto, subject to the conditions set out in the Defiant Option Agreement.

To fully exercise its option, Defiant Minerals Corp. is to pay an aggregate of $156,000 through a combination of cash and shares in its capital to Gorilla Minerals Corp. over a period of three years. See the table below for a payment schedule.

Deadline	Interest Earned	Cash Payments	Common Shares
Within 30 days of execution of the Defiant Option Agreement	20%	$1,000	-
Within 90 days of execution of the Defiant Option Agreement	20%	$10,000[(1)]	In lieu of cash, 100,000[(1)]
On or before September 30, 2012	20%	$25,000[(1)]	In lieu of cash,

			250,000[1]
On or before September 30, 2013	20%	$40,000[2]	-
On or before September 30, 2014	20%	$80,000[2]	-
TOTAL	**100%**	**$176,350**	**250,000**

Notes:
(1) Payable in cash or shares in the capital of Defiant Minerals Corp. in its sole discretion.
(2) Payable in cash, common shares in the capital of Defiant Minerals Corp. or a combination of the foregoing in the sole discretion of Defiant Minerals Corp.

Following the commencement of commercial production, Defiant Minerals Corp. must pay to Gorilla Minerals Corp. a royalty interest equal to 5% of the net smelter returns (being the actual proceeds received by Defiant Minerals Corp. from a smelter or other place of sale or treatment in respect of all ore, metals, bullion or concentrates removed by it from the Nickel Claims to the smelter or other place of sale or treatment). Royalty payments are due within 60 days following the end of each of the fiscal quarters of Defiant Minerals Corp. during which the Nickel Claims are in commercial production on a best estimate basis. Defiant Minerals Corp. has the option to redeem the royalty payment at any time by paying a onetime payment of $750,000 to the Optionor for each 1% royalty rate, to a maximum of $1,500,000, and any such redemption will extinguish Defiant Minerals Corp.'s obligation to pay that share of the net smelter returns to the Optionor.

Material Interests of Directors and Officers of the Corporation

The material interests of each director and officer of the Corporation in the Arrangement and the Proposed Transaction are as follows:

Scott Sheldon, President, CEO and Director

Scott Sheldon owns 3,850,000 Common Shares and following the completion of the Proposed Transaction will own 518,931 Common Shares in the Corporation. Following the completion of the Arrangement Scott Sheldon will own 3,750,000 shares in Defiant Minerals Corp. and 3,750,000 shares in Gorilla Minerals Corp.

Scott Sheldon's 100,000 options to purchase Common Shares will be cancelled upon the approval of the Arrangement Resolution.

Donald R. Sheldon, Director and Chairman

Donald R. Sheldon owns 3,350,000 Common Shares and following the completion of the Proposed Transaction will own 401,782 shares in the Corporation. Following the completion of the Arrangement Donald R. Sheldon will own 3,250,000 shares in Defiant Minerals Corp. and 3,250,000 shares in Gorilla Minerals Corp.

Donald R. Sheldon's 100,000 options to purchase Common Shares will be cancelled upon the approval of the Arrangement Resolution.

Upon completion of the Proposed Transaction and pursuant to the Shareholder Loan Repayment, Donald R. Sheldon will receive $100,000 as partial payment of the Shareholder Loan in the aggregate amount of $128,000 outstanding in the accounts of the Corporation. The balance of $28,000 will, pursuant to the Shareholder Loan Conversion, be converted into Common Shares prior to the completion of the Proposed

Transaction through the issuance of 112,000 Common Shares to Donald R. Sheldon at a price of $0.25 per share.

Edward Reid, Director

Edward Reid's 100,000 options to purchase Common Shares will be cancelled upon the approval of the Arrangement Resolution.

Ranjit Pillai, Director

Ranjit Pillai's 100,000 options to purchase Common Shares will be cancelled upon the approval of the Arrangement Resolution.

Gerald Mark Curry, Shareholder

Gerald Mark Curry owns 2,220,713 Common Shares and following the completion of the CNRP Acquisition. will own 279,287 shares in the Corporation. Following the completion the Arrangement Gerald Mark Curry will own 2,220,713 shares in Defiant Minerals Corp. and 2,220,713 shares in Gorilla Minerals Corp.

Non-Dissenters Rights to the Arrangement

Each non-dissenting Shareholder on the Share Distribution Record Date will participate in the Arrangement on a pro-rata basis and will exchange their Common Shares for common shares in the capital of Gorilla Minerals Corp. on a 1-for-1 basis, and for common shares in the capital of Defiant Minerals Corp. on a 1-for-1 basis, and upon completion of the Arrangement, will continue to hold substantially the same pro-rata interest in Gorilla Minerals Corp. and Defiant Minerals Corp. each such Shareholder held in The Corporation prior to completion of the Arrangement.

Dissent Rights to the Arrangement

The Arrangement Resolution is to approve the disposal of substantially all of the undertaking of the Corporation pursuant to section 301(1)(b) of the BCBCA.

Under section 301(5) any shareholder of the Corporation may send notice of dissent, under Division 2 of Part 8, to the Corporation in respect of a special resolution under section 301(1)(b) of the BCBCA.

Non-Registered shareholders who wish to dissent should contact their broker or other intermediary for assistance with the Dissent Right.

The Dissent Right is summarized below, but the Shareholders of the Corporation are referred to the full text of Sections 237 to 247 of the BCBCA attached to this Circular as Exhibit "8" and may consult their legal counsel for a complete understanding of the Dissent Right under the BCBCA.

A Dissenting Shareholder who wishes to exercise his or her Dissent Right must give written notice of dissent to the Corporation by depositing such notice of dissent with the Corporation, or by mailing it to the Corporation by registered mail at its head office at Suite 2000, 1177 West Hastings Street, Vancouver, BC V6E 2K3, marked to the attention of the President, not later than the close of business on the day that is two business days before the Meeting, being close of business on June 19, 2012. A Shareholder of the Corporation who wishes to dissent must prepare a separate notice of dissent for (i) the Registered Shareholder, if the Shareholder of the Corporation is dissenting on its own behalf and (ii) each person

who beneficially owns Common Shares of the Corporation in the Shareholder's name and on whose behalf the Beneficial Shareholder is dissenting. To be valid, a notice of dissent must:

a) identify in each notice of dissent the person on whose behalf dissent is being exercised;

b) identify whether the dissent is to the Arrangement Resolution;

c) set out the number of Common Shares in respect of which the Shareholder of the Corporation is exercising the Dissent Right (the "Notice Shares"), which number cannot be less than all of the Common Shares held by the Beneficial Shareholder on whose behalf the Dissent Right is being exercised;

d) if the Notice Shares constitute all of the shares of which the Dissenting Shareholder is both a Registered Shareholder and Beneficial Shareholder and the Dissenting Shareholder owns no other Common Shares as a Beneficial Shareholder, a statement to that effect;

e) if the Notice Shares constitute all of the Common Shares of which the Dissenting Shareholder is both a Registered Shareholder and Beneficial Shareholder but the Dissenting Shareholder owns other Common Shares as a Beneficial Shareholder, a statement to that effect, and

   (i) the names of the Registered Shareholders of those other Common Shares,

   (ii) the number of those other Common Shares that are held by each of those Registered Shareholders, and

   (iii) a statement that Notices of Dissent are being or have been sent in respect of all those other Common Shares;

f) if dissent is being exercised by the Dissenting Shareholder on behalf of a Beneficial Shareholder who is not the Dissenting Shareholder, a statement to that effect, and

   (i) the name and address of the Beneficial Shareholder, and

   (ii) a statement that the Dissenting Shareholder is dissenting in relation to all of the Common Shares beneficially owned by the Beneficial Shareholder that are registered in the Dissenting Shareholder's name.

The giving of a Notice of Dissent does not deprive a Dissenting Shareholder of his or her right to vote at the Meeting on the Arrangement Resolution. A vote against the Arrangement Resolution or the execution or exercise of a proxy does not constitute a Notice of Dissent.

A Shareholder is not entitled to exercise a Dissent Right with respect to any Common Shares if the Shareholder votes (or instructs or is deemed, by submission of any incomplete proxy, to have instructed his or her proxy holder to vote) in favour of the Arrangement Resolution. A Dissenting Shareholder, however, may vote as a proxy for a Shareholder whose proxy required an affirmative vote, without affecting his or her right to exercise the Dissent Right.

If the Corporation intends to act on the authority of the Arrangement Resolution, it must send a notice (the "Notice to Proceed") to the Dissenting Shareholder promptly after the later of:

a) the date on which the Corporation forms the intention to proceed, and

b) the date on which the Notice of Dissent was received.

If the Corporation has acted on the Arrangement Resolution it must promptly send a Notice to Proceed to the Dissenting Shareholder. The Notice to Proceed must be dated not earlier than the date on which it is sent and state that the Corporation intends to act or has acted on the authority of the Arrangement Resolution and advise the Dissenting Shareholder of the manner in which dissent is to be completed.

On receiving a Notice to Proceed, the Dissenting Shareholder is entitled to require the Corporation to purchase all of the Common Shares in respect of which the Notice of Dissent was given.

A Dissenting Shareholder who receives a Notice to Proceed, and who wishes to proceed with the dissent, must send to the Corporation within one month after the date of the Notice to Proceed:

a) a written statement that the Dissenting Shareholder requires the Corporation to purchase all of the Notice Shares;

b) the certificates representing the Notice Shares; and

c) if dissent is being exercised by the Shareholder on behalf of a Beneficial Shareholder who is not the Dissenting Shareholder, a written statement signed by the Beneficial Shareholder setting out whether the Beneficial Shareholder is the Beneficial Shareholder of other Common Shares and if so, setting out:

   (i) the names of the Registered Shareholders of those other Common Shares,

   (ii) the number of those other Common Shares that are held by each of those Registered Shareholders, and

   (iii) that dissent is being exercised in respect of all of those other Common Shares, whereupon the Corporation is bound to purchase them in accordance with the Notice of Dissent.

The Corporation and the Dissenting Shareholder may agree on the amount of the payout value of the Notice Shares and in that event, the Corporation must either promptly pay that amount to the Dissenting Shareholder or send a notice to the Dissenting Shareholder that the Corporation is unable lawfully to pay Dissenting Shareholders for their shares as the Corporation is insolvent or if the payment would render the Corporation insolvent.

If the Corporation and the Dissenting Shareholder do not agree on the amount of the payout value of the Notice Shares, the Dissenting Shareholder or the Corporation may apply to the Court and the Court may:

a) determine the payout value of the Notice Shares or order that the payout value of the Notice Shares be established by arbitration or by reference to the registrar or a referee of the Court;

b) join in the application each Dissenting Shareholder who has not agreed with the Corporation on the amount of the payout value of the Notice Shares; and

c) make consequential orders and give directions it considers appropriate.

Promptly after a determination of the payout value of the Notice Shares has been made, the Corporation must either pay that amount to the Dissenting Shareholder or send a notice to the Dissenting Shareholder that the Corporation is unable lawfully to pay Dissenting Shareholders for their shares as the Corporation

is insolvent or if the payment would render the Corporation insolvent. If the Dissenting Shareholder receives a notice that the Corporation is unable to lawfully pay Dissenting Shareholders for their Common Shares, the Dissenting Shareholder may, within 30 days after receipt, withdraw his or her Notice of Dissent. If the Notice of Dissent is not withdrawn, the Dissenting Shareholder remains a claimant against the Corporation to be paid as soon as the Corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the Corporation but in priority to the Shareholders.

Any notice required to be given by the Corporation or a Dissenting Shareholder to the other in connection with the exercise of the Dissent Right will be deemed to have been given and received, if delivered, on the day of delivery, or, if mailed, on the earlier of the date of receipt and the second business day after the day of mailing, or, if sent by fax or other similar form of transmission, the first business day after the date of transmittal.

A Dissenting Shareholder who:

a) properly exercises the Dissent Right by strictly complying with all of the procedures ("Dissent Procedures") required to be complied with by a Dissenting Shareholder, will cease to have any rights as a Shareholder other than the right to be paid the fair value of the Common Shares by the Corporation in accordance with the Dissent Procedures, or

b) seeks to exercise the Dissent Right, but who for any reason does not properly comply with each of the Dissent Procedures required to be complied with by a Dissenting Shareholder loses such right to dissent.

A Dissenting Shareholder may not withdraw a Notice of Dissent without the consent of the Corporation.

A Dissenting Shareholder may, with the written consent of the Corporation, at any time prior to the payment to the Dissenting Shareholder of the full amount of money to which the Dissenting Shareholder is entitled, abandon such Dissenting Shareholder's dissent to the Arrangement giving written notice to the Corporation, withdrawing the Notice of Dissent, by depositing such notice with the Corporation, or mailing it to the Corporation by registered mail, at its head office at Suite 2000, 1177 West Hastings Street, Vancouver, BC V6E 2K3 , marked to the attention of the President.

The Shareholders who wish to exercise their Dissent Right should carefully review the dissent procedures described in Sections 237 to 247 of the BCBCA attached to this Circular as Exhibit "8" and seek independent legal advice, as failure to adhere strictly to the Dissent Right requirements may result in the loss of any right to dissent.

At the Meeting, the Shareholders will be asked to consider and, if thought appropriate, to approve the Arrangement Resolution by a Special Resolution. As a result of the Arrangement, Shareholders as of the Share Distribution Record Date will be issued shares in Gorilla Minerals Corp. and Defiant Minerals Corp. on a one-for-one basis.

Matters To Be Acted Upon: The Share Exchange Agreement and Wettreich Acquisition

Principal Terms of the Proposed Transaction

At the Meeting, the First Minority Shareholders will be asked conditional upon passage of the Arrangement Resolution, to consider and, if thought fit, pass with or without variation, the First Minority Shareholders' Resolution authorizing, confirming and approving the Share Exchange Agreement and the

transactions contemplated therein, including the issuance of Common Shares to the CNRP Shareholders, and the Wettreich Acquisition.

CNRP is a private company that has entered into: (i) an agreement with Green Swan to acquire from Green Swan it's option with Melkior to acquire an option to purchase up to a 70% interest in the Riverbank and Broke Back Claims from Melkior; (ii) an agreement with Castle to acquire the up to 70% interest of Castle in and to the Elmtree Property; (iii) an agreement with Stratabound to acquire all of the rights, title and interest of Stratabound in and to the Elmtree Property, including its rights under the Castle-Stratabound Option Agreement. Concurrently with the completion of the foregoing transactions, CNRP and Daniel Wettreich, a director and officer of CNRP, intends to complete: (i) the Wettreich Acquisition; (ii) the Euro Pacific Financing; (iii) the Wettreich Financing; and (iv) the Seed Financing. Prior to the completion of the Proposed Transaction, the Corporation will complete the Shareholder Loan Conversion and, concurrently with the completion of the Proposed Transaction, complete the Shareholder Loan Repayment.

The Corporation entered into the Share Exchange Agreement with CNRP on April 30, 2012. The Share Exchange Agreement provides that, among other things, all of the issued and outstanding CNRP Shares will be exchanged on a one-for-one basis for 51,800,000 Common Shares at a deemed price of $0.25 per common share for a total deemed value of $12,950,000. The Common Shares will be distributed as follows:

Castle	18,000,000
Green Swan	1,200,000[(1)]
Stratabound	10,000,000
Purchasers under the Euro Pacific Financing	3,000,000[(2)]
Daniel Wettreich	18,400,000
Proposed directors or seed shareholders of CNRP [(3)]	1,200,000
TOTAL	51,800,000

Notes:

(1) The number of Common Shares issuable to Green Swan may be reduced by 200,000 if Green Swan's application for relief from forfeiture related to the claims set out in Schedule E to the definitive agreement between CNRP and Green Swan dated May 1, 2012 is not granted by the Ministry of Northern Development and Mines on or before May 28, 2012.

(2) Excludes the over-allotment option to be granted by CNRP to Euro Pacific to purchase up to an additional 15% of the securities offered under the Euro Pacific Financing exercisable at any time, in whole or in part up to 30 days following the closing date of the Euro Pacific Financing.

(3) The proposed directors and seed shareholders of CNRP (and the number of Common Shares that will be received by each upon completion of the Proposed Transaction) are: Larry Wolstat (400,000), James Lavigne (200,000), Peter M. Clausi (200,000), Brian Crawford (200,000) and Scott F. White (200,000).

The Corporation intends to explore and further expand the known resource on the Elmtree Property, and to proceed with developing a producing mine. The corporate headquarters of the Resulting Issuer will be at 208 Queens Quay West Suite 2506 Toronto, ON M5J 2Y5. See "Part I, Particulars of Matters to be Acted Upon at the Meeting - Approval of Proposed Transaction".

The Wettreich Acquisition

Prior to the completion of the Proposed Transaction, Daniel Wettreich intends to complete the acquisition by way of private sale of 8,500,000 Common Shares currently owned by Donald R. Sheldon, Chairman and a director of the Corporation (as to 2,948,218 Common Shares); Scott Sheldon, a director and officer of the Corporation (as to 3,331,069 Common Shares) and Gerald Mark Curry, a deemed Insider of the Corporation by virtue of beneficially owning more than 10% of the issued outstanding Common Shares

(as to 2,220,713 Common Shares) in aggregate consideration for the cash sum of $85,000. Upon completion of the Wettreich Acquisition, Donald R. Sheldon, Scott Sheldon and Gerald Mark Curry will cease to be the three largest Shareholders, and Daniel Wettreich will hold, assuming completion of the Proposed Transaction and including the number of Common Shares he will receive in connection with the Share Exchange Agreement, an aggregate of 26,900,000 Common Shares representing 41.98% of the issued and outstanding Common Shares.

Concurrent Transactions

The following transactions are conditional upon, and will complete concurrently with, the completion of the CNRP Acquisition.

The Green Swan Transaction

On March 19, 2012, CNRP entered into a letter of intent with Green Swan pursuant to which CNRP agreed to acquire the Green Swan-Melkior Agreement executed between Green Swan and Melkior Resources Inc. whereby Green Swan can acquire a 70% interest in the mining areas commonly known as the Riverbank and Broke Back Claims. CNRP and Green Swan executed a definitive agreement on May 1, 2012 and the acquisition is intended to close concurrently with the completion of the Proposed Transaction. Upon completion of the Green Swan Transaction, CNRP will issue a total of 1,200,000 CNRP Shares to Green Swan at a deemed price of $0.25 per common share for a total value of $300,000 and CNRP Green Swan Warrants exercisable into up to 400,000 CNRP Shares at a price of $0.50 per share for a period of 24 months. Upon completion of the Proposed Transaction, the CNRP Shares issued under the Green Swan Transaction will then be exchanged on a one-for-one basis into 1,200,000 Common Shares at a deemed price of $0.25 per common share for a total deemed value of $300,000, and the CNRP Green Swan Warrants will be exchanged into Winston Green Swan Warrants exercisable into 400,000 common shares of the Resulting Issuer at a price of $0.50 per share for a period of 24 months. Additionally under the Green Swan Transaction, if Green Swan completes $235,000 or more of work expenditures on the Riverbank and Broke Back Claims prior to December 14, 2012, it will be entitled to receive such number of shares of the Resulting Issuer as is equal to the amount of the work expenditures, calculated at 110% of the prevailing market price of the Common Shares on December 14, 2012, provided always that the denominator as so calculated may not be less than $0.32. If Green Swan fails to meet said work expenditure requirements on or before December 14, 2012, then Green Swan shall tender the Common Shares issued to it in exchange for the CNRP Shares for cancellation, but Green Swan may retain the CNRP Green Swan Warrants or Winston Green Swan Warrants, as the case may be.

The total number of CNRP Shares and CNRP Green Swan Warrants issuable to Green Swan, and consequently the total number of Common Shares and Winston Green Swan Warrants into which these securities are exchangeable upon completion of the Proposed Transaction, may respectively be reduced by 200,000 shares and 66,666 share purchase warrants, if Green Swan's application for relief from forfeiture related to the claims set out in Schedule E to the definitive agreement between CNRP and Green Swan dated May 1, 2012 is not granted by the Ministry of Northern Development and Mines on or before May 28, 2012.

Green Swan will also be granted the right to nominate up to three directors to the Resulting Issuer Board. As at the date of this Circular, Green Swan has elected to nominate one director to the Resulting Issuer Board, namely Brian Crawford.

Green Swan is a reporting issuer whose shares are listed on the TSX Venture Exchange. Green Swan is the holder of an option to acquire a 70% interest in the Riverbank and Broke Back Claims located in Ontario and consist of 69 unpatented claims covering approximately 14,784 hectares (36,532 acres). The Riverbank and Broke Back Claims are in the highly prospective Ring of Fire area. The Broke Back group is located approximately10 kilometres north of Noront Resources Ltd.'s "Eagles's Nest", and is contiguous with some of Noront's claims. Claims belonging to Cliffs Natural Resources Inc. are located approximately 10 kilometres southeast of the Broke Back property. The Riverbank group is located within a major regional gravity anomaly, and is immediately west of Melkior's 100%-owned East Rim claims.

The proposed Green Swan Transaction is an Arm's Length Transaction. However, if the First Minority Shareholders' Resolution is not approved by the Shareholders the Green Swan Transaction may not proceed as described herein.

The Castle Transaction

On April 9, 2012, CNRP entered into a letter of intent with Castle pursuant to which CNRP agreed to acquire from Castle: (i) Castle's 60% right, title and interest in the Elmtree Property; and (ii) Castle's option to acquire an additional 10% right, title and interest in the Elmtree Property granted by Stratabound pursuant to an option agreement between Castle and Stratabound dated June 1, 2009.

CNRP and Castle executed a definitive agreement on April 30, 2012 and the acquisition is intended to close concurrently with the completion of the Proposed Transaction. As consideration, CNRP agreed to pay Castle $500,000 in cash, $250,000 of which is payable on the date which is 6 months from the completion of the Proposed Transaction and the balance of $250,000 payable on the date which is 12 months from the completion of the Proposed Transaction. CNRP has also agreed to grant a 3% Net Smelter Royalty in favour of Castle from 60% of the gross revenue received from the sale of minerals from the Elmtree Property, less transportation and refining costs.

Upon completion of the Castle Transaction, CNRP will issue a total of 18,000,000 Castle CNRP Shares to Castle at a deemed price of $0.25 per common share for a total value of $4,500,000. Upon completion of the Proposed Transaction, the Castle CNRP Shares will then be exchanged on a one-for-one basis into 18,000,000 Castle Winston Shares a deemed price of $0.25 per common share for a total deemed value of $4,500,000. Castle will dividend or distribute the 18,000,000 Castle Winston Shares to the shareholders of Castle as soon as reasonably possible following completion of the Proposed Transaction.

Castle will assign to Daniel Wettreich all of its voting rights in and to the Castle Winston Shares received, which voting rights will terminate upon the earlier of the distribution of the Castle CNRP Shares or Castle Winston Shares to the shareholders of Castle as a dividend or the date which is 24 months after the completion of the CNRP Acquisition, pursuant to the Castle Voting Rights Agreement, and will not sell any of the Castle Winston Shares to a third party without the prior written consent of CNRP, such consent may be unreasonably withheld. Failure of Castle to obtain shareholder approval of the distribution of the Castle CNRP Shares or Castle Winston Shares to shareholders as a dividend will also result in the early termination of the Castle Voting Rights Agreement.

Castle will also be granted the right to nominate on or before the expiration of six months from the date of completion of the Proposed Transaction one director who, if so nominated, will be

appointed by the directors as an additional director of the Resulting Issuer Board in accordance with the Articles of the Corporation.

Unless waived by Castle, if certain conditions including completion of the Proposed Transaction, due diligence matters and regulatory and third party approvals, as more particularly described in the definitive agreement between CNRP and Castle and elsewhere in this Circular, are not satisfied on or before July 9, 2012, the agreement between CNRP and Castle will terminate.

Castle is a reporting issuer whose shares are listed on the TSX Venture Exchange and is the registered and beneficial owner of a 60% right, title and interest in the mining claims and mining patents comprising the Elmtree Property located in New Brunswick. Castle also holds an exclusive right, title and option to acquire from Stratabound an additional 10% right, title and interest in the Elmtree Property exercisable on or before June 26, 2012. The Elmtree Property consists of 83 claims that cover a contiguous area of approximately 1,811 hectares and hosts at least 3 gold bearing zones, being the higher grade West Gabbro Zone, the original Discovery Zone and the larger tonnage, lower grade South Gold Zone.

The proposed Castle Transaction is an Arm's Length Transaction. However, if First Minority Shareholders' Resolution is not approved by the Shareholders the Castle Transaction may not proceed as described herein.

The Stratabound Transaction

On April 13, 2012, CNRP entered into a letter of intent with Stratabound pursuant to which CNRP agreed to acquire all the rights, title and interest of Stratabound in the Elmtree Property. CNRP and Stratabound executed a definitive agreement on May 1, 2012 and the acquisition is intended to close concurrently with the completion of the Proposed Transaction. As consideration, CNRP agreed to pay Stratabound $300,000 in cash, $100,000 of which is payable on the date of closing of the Stratabound Transaction, $100,000 of which is 6 months from the completion of the Proposed Transaction and $100,000 of which payable on the date which is 12 months from the completion of the Proposed Transaction. Upon completion of the Stratabound Transaction, CNRP will issue a total of 10,000,000 Stratabound CNRP Shares to Stratabound at a deemed price of $0.25 per common share for a total value of $2,500,000. Upon completion of the Proposed Transaction, the Stratabound CNRP Shares will then be exchanged on a one-for-one basis into 10,000,000 Stratabound Winston Shares at a deemed price of $0.25 per share for a total deemed value of $2,500,000. Stratabound will dividend or distribute the 10,000,000 Stratabound Winston Shares to the shareholders of Stratabound as soon as reasonably possible following completion of the Proposed Transaction.

Stratabound will assign to Daniel Wettreich all of its voting rights in and to the Stratabound Winston Shares received, which voting rights will terminate upon the earlier of the distribution of the Stratabound CNRP Shares or Stratabound Winston Shares to the shareholders of Stratabound as a dividend or the date which is 24 months after the completion of the CNRP Acquisition, pursuant to the Stratabound Voting Rights Agreement, and will not sell any of the Stratabound Winston Shares to a third party without the prior written consent of CNRP, such consent may be unreasonably withheld.

Stratabound is a reporting issuer whose shares are listed on the TSX Venture Exchange and is the registered and beneficial owner of a 40% right, title and interest in the mining claims and mining patents comprising the Elmtree Property and the rights, obligations and interests as optionor

pursuant to an underlying option granted to Castle to acquire an additional 10% in the Elmtree Property.

The proposed Stratabound Transaction is an Arm's Length Transaction. However, if the First Minority Shareholders' Resolution is not approved by the Shareholders, the Stratabound Transaction may not proceed as described herein.

The Euro Pacific Financing

Concurrently with the completion of the Proposed Transaction, CNRP proposes to close the Euro Pacific Financing for aggregate gross proceeds of up to a maximum of $750,000, consisting of the issuance of up to a maximum of 3,000,000 CNRP Shares, subscription receipts or other securities of CNRP at a price of $0.25 per security. Upon completion of the Proposed Transaction, the 3,000,000 CNRP Shares, subscription receipts or other securities of CNRP issued pursuant to the Euro Pacific Financing will be exchanged for 3,000,000 Common Shares at a deemed price of $0.25 per share for a total deemed price of $750,000. As compensation for its services, CNRP has agreed to pay Euro Pacific a cash commission equal to 10% of the gross proceeds of the offering and issue CNRP Agent's Warrants to the Agents exercisable into that number of CNRP Shares equal to 10% of the number of CNRP Shares, subscription receipts or other securities of CNRP sold pursuant to the Euro Pacific Financing at a price of $0.25 per share and expiring after 24 months from the date of issue. Upon completion of the Proposed Transaction, the CNRP Agent's Warrants will be exchanged for Winston Agent's Warrants on a one-for-one basis. The Euro Pacific Financing is brokered and is arm's length from the Corporation and CNRP. See "Part IV - Information Concerning the Resulting Issuer - Available Funds and Principal Purposes" for a description of the use of the proposed proceeds of the Euro Pacific Financing by the Resulting Issuer. Notwithstanding the foregoing, CNRP may realize aggregate gross proceeds of less than $750,000 and issue less than 3,000,000 CNRP Shares, subscription receipts or other securities of CNRP if the Euro Pacific Financing is not fully subscribed. The Corporation and CNRP are of the view that the Resulting Issuer will be able to execute its business plan if the Euro Pacific Financing is not fully subscribed. For purposes of the Circular, all amounts are shown based on completing the maximum Euro Pacific Financing.

The Wettreich Financing

Concurrently with the completion of the Proposed Transaction, CNRP proposes to issue 18,399,000 CNRP Shares under the Wettreich Financing to Daniel Wettreich at a price of $0.02718 per CNRP Share pursuant to a subscription agreement previously entered into between CNRP and Daniel Wettreich, wherein proceeds in the amount of $500,000 have been advanced by Daniel Wettreich to CNRP as a shareholder loan. The Wettreich Financing is non-brokered but is not arm's length from CNRP. Upon completion of the Proposed Transaction, the 18,399,000 CNRP Shares issued pursuant to the Wettreich Financing, together with the 1,000 CNRP Shares issued to Daniel Wettreich in connection with the incorporation of CNRP, will be exchanged for 18,400,000 Common Shares at a deemed price of $0.25 per share for a total deemed price of $4,600,000. See "Part IV - Information Concerning the Resulting Issuer - Available Funds and Principal Purposes" for a description of the use of the proposed proceeds of the Wettreich Financing by the Resulting Issuer.

Seed Financing

Concurrently with the completion of the Proposed Transaction, CNRP proposes to issue 1,200,000 CNRP Shares under the Seed Financing to proposed directors and seed share

subscribers of CNRP at a price of $0.025 per CNRP Share pursuant to subscription agreements previously entered into between CNRP and said persons, wherein proceeds in the amount of $30,000 have been advanced by the proposed directors and seed share subscribers to CNRP as shareholder loans. Upon completion of the Proposed Transaction, the 1,200,000 CNRP Shares issued pursuant to the Seed Financing will be exchanged for 1,200,000 Common Shares at a deemed price of $0.25 per share for a total deemed price of $300,000. See "Part IV - Information Concerning the Resulting Issuer - Available Funds and Principal Purposes" for a description of the use of the proposed proceeds of the Seed Financing by the Resulting Issuer.

If the Arrangement Resolution is not approved by the Shareholders, the First Minority Shareholders' Resolution will not be brought forward for consideration at the Meeting. The First Minority Shareholders' Resolution requires approval by an Ordinary Resolution of the First Minority Shareholders. The Corporation also intends to close the Castle Transaction, the Green Swan Transaction, the Stratabound Transaction, the Wettreich Financing and the Euro Pacific Financing. As a result of the foregoing and including the Wettreich Acquisition, the current Shareholders will own, in the aggregate, approximately 5.61% of the issued and outstanding Common Shares on a non-diluted basis. Accordingly, the completion of the transactions pursuant to the Share Exchange Agreement, the Castle Transaction, the Stratabound Transaction, the Green Swan Transaction, the Euro Pacific Financing, the Wettreich Financing and the Seed Financing will constitute a reverse takeover of the Corporation as the former CNRP shareholders, including the investors who subscribed for CNRP Shares pursuant to the Euro Pacific Financing, the Wettreich Financing and the Seed Financing, will own 94.39% of the issued and outstanding Common Shares on a non-diluted basis. Four of the members of the Resulting Issuer Board will be designees of CNRP or parties other than the Corporation, and one additional member of the Resulting Issuer Board may be the designee of Castle.

Matters To Be Acted Upon: The Shareholder Loan Repayment and Shareholder Loan Conversion

Conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution and completion of the transactions as more particularly described in this Circular, the Second Minority Shareholders will be asked at the Meeting to consider and, if thought fit, pass with or without variation, an Ordinary Resolution approving the Second Minority Shareholders' Resolution, including the Shareholder Loan Repayment and the Shareholder Loan Conversion.

Prior to the completion of the Proposed Transaction, the Corporation proposes to repay $100,000 of the outstanding Shareholder Loan in the total amount, as at the date of this Circular, of $128,000 in favor of Donald R. Sheldon, the Chairman, a director and shareholder of the Corporation, pursuant to the Shareholder Loan Repayment. Prior also to the completion of the Proposed Transaction, the balance of $28,000 forming part of the Shareholder Loan will be converted into 112,000 Common Shares and issued to Donald R. Sheldon at a deemed price of $0.25 per share pursuant to the Shareholder Loan Conversion.

See "Part I, Particulars of Matters to be Acted Upon at the Meeting - The Shareholder Loan Repayment and the Shareholder Loan Conversion".

If the Arrangement Resolution and the First Minority Shareholders' Resolution are not approved, the Second Minority Shareholders' Resolution will not be brought forward for consideration at the Meeting.

Matters To Be Acted Upon: Fixing of Number of Directors

Conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions as more particularly described in the Circular, Shareholders will be asked at the Meeting to consider and, if thought fit, pass with or without variation a resolution fixing the number of directors at four (4).

See "Part I, Particulars of Matters to be Acted Upon at the Meeting - Fixing the Number of Directors".

If the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution are not approved, the resolution with respect of fixing the number of directors will not be brought forward for consideration at the Meeting.

Matters To Be Acted Upon: Election of Directors

Conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions as more particularly described in the Circular, Shareholders will be asked to elect Daniel Wettreich, Mark Wettreich, Scott F. White and Brian Crawford to serve as directors of the Corporation.

See "Part I, Particulars of Matters to be Acted Upon at the Meeting - Election of Directors".

If the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution are not approved, the resolution with respect to the election of new directors will not be brought forward for consideration at the Meeting.

Matters To Be Acted Upon: Change of Auditors

Conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions as more particularly described in the Circular, Shareholders will be asked to appoint parker simone LLP, Chartered Accountants, of 129 Lakeshore Rd E, Mississauga, ON L5G 1E5, as auditors of the Corporation to replace the current auditors of the Corporation.

See "Part I, Particulars of Matters to be Acted Upon at the Meeting - Change of Auditors".

If the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution are not approved, the resolution with respect to the change of Auditors will not be brought forward for consideration at the Meeting.

Approval of Corporation's Option Plan

Conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions as more particularly described in the Circular, Shareholders will be asked to pass an Ordinary Resolution approving the Plan in the form attached to the Circular as Exhibit "7".

See "Part I, Particulars of Matters to be Acted Upon at the Meeting - Approval of the Corporation's Option Plan".

If the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution are not approved, the resolution with respect to the approval of the Corporation's Option Plan will not be brought forward for consideration at the Meeting.

Name Change

Upon completion of the Proposed Transaction, management intends to change the name of the Corporation to "Winston Resources Inc." or such other name as the directors may, in their discretion, determine as appropriate. Under the BCBCA and Corporation's Articles, the Corporation may by directors' resolution authorize an alteration of the Corporation's Notice of Articles in order to change its name.

No further action is required from the Shareholders in connection with the change of name.

Available Funds and Principal Purposes

The Euro Pacific Financing, Wettreich Financing and Seed Financing

On completion of the Proposed Transaction, CNRP will receive gross proceeds $750,000 pursuant to the Euro Pacific Financing. Proceeds from the Wettreich Financing in the amount of $500,000 and from the Seed Financing in the amount of $30,000 have already been advanced by the subscribers under said financings as shareholder loans. An aggregate amount of $1,280,000, prior to the deduction of commissions and expenses related to the Euro Pacific Financing, will therefore have been raised.

Estimated Funds Available to the Resulting Issuer

The Corporation and CNRP estimate that immediately following the closing of the Proposed Transaction, the Resulting Issuer will have Available Funds of approximately $842,253, assuming the Euro Pacific Financing is fully subscribed (net of estimated costs of the Proposed Transaction of up to $200,000). The principal purposes of the Available Funds, after giving effect to the Proposed Transaction, will be approximately $500,000 for developing projects of the Resulting Issuer, $337,253 for working capital and general business expenses.

Selected Pro forma Consolidated Financial Information

The information in the following table is derived from the pro forma balance sheet of the Resulting Issuer, attached hereto as Exhibit "4", prepared from the unaudited financial statements of the Corporation as at January 31, 2012 and the audited financial statements of CNRP for the period ended March 31, 2012 and should be read in conjunction with such statements.

	Gorilla Resources Corp. January 31, 2012	CNRP Mining Inc. March 31, 2012	Pro Forma Adjustments[(1)(2)(3)]	Resulting Issuer Pro forma
Balance Sheet				
Cash	5,154	535,697	510,000	1,050,851
Other Long Term Assets	53,850	-	1,286,987	1,340,817
Total Assets	66,651	535,697	1,796,967	2,399,315
Current Liabilities	49,519	616,726	365,000	1,031,245

	Gorilla Resources Corp. January 31, 2012	CNRP Mining Inc. March 31, 2012	Pro Forma Adjustments[(1)(2)(3)]	Resulting Issuer Pro forma
Total Liabilities	137,519	616,726	277,000	1,031,245
Shareholders' Equity (Deficiency)	(70,868)	(81,029)	1,519,967	1,368,070

Notes:
(1) Assumes the completion of the Euro Pacific Financing.
(2) Out of pocket transaction costs of approximately $200,000.
(3) For accounting purposes the business of CNRP will be the ongoing business of the Resulting Issuer. The Corporation's share capital, contributed surplus and deficit will be eliminated and the transaction will be accounted for as a reverse-takeover. Accordingly, the Corporation's share capital is charged to retained earnings.

Exchange Listing

The Common Shares are currently listed on the Exchange under the trading symbol "GOA". The Corporation has reserved the new trading symbol of "WRW" with the CNSX. The closing trading price of the Common Shares on the Exchange on May 1, 2012 (the most recent day the Common Shares traded preceding the trading halt of its Common Shares in light of the Proposed Transaction) was $0.08. The Corporation expects that trading of the Common Shares will resume shortly after the mailing of this Circular. See "Part II - Information Concerning the Corporation - Stock Exchange Share Price."

There is no public market for the CNRP Shares.

Risk Factors

An investment in the Common Shares (both before and after completion of the Proposed Transaction) should be considered highly speculative due to the nature of the business of the Resulting Issuer, being the exploration for, and production of, minerals. Future operations would be subject to all of the risks normally inherent to mineral exploration and the operation and development of mineral properties and the mining of minerals, which could result in personal injuries, loss of life and damage to property of the Resulting Issuer and others. The marketability and price of minerals that may be acquired or discovered by the Resulting Issuer will be affected by numerous factors beyond the control of the Resulting Issuer. The Resulting Issuer will be subject to market fluctuations in the prices of minerals, deliverability uncertainties relating to the access to any reserves and processing facilities and extensive government regulations. The mining industry is intensely competitive and the Resulting Issuer must compete in all aspects of its operations with a number of other entities that may have greater technical ability and/or financial resources. For a more detailed description of these risks, and others, see "Part I, Particulars of Matters to be Acted Upon at the Meeting - Risk Factors".

Interest of Experts

To the knowledge of management of the Corporation and CNRP, no professional person (as such term is defined in the policies of the Exchange) nor any Associate or Affiliate of such person have any beneficial interest, direct or indirect, in any securities or property of the Corporation, CNRP or the Resulting Issuer or of an Associate or Affiliate of any of them, and no professional person is expected to be elected, appointed or employed as a director, senior officer or employee of the Resulting Issuer or an Associate or Affiliate thereof.

Interests of Insiders

Except as disclosed herein, no Insider, promoter or Control Person of the Corporation and no Associate or Affiliate of the same, has any interest in the Proposed Transaction other than that which arises from their holding of Common Shares:

Pursuant to the Wettreich Acquisition and prior to the completion of the Proposed Transaction, the following insiders of the Corporation will receive an aggregate amount of $85,000 in connection with the private sale to Daniel Wettreich of 8,500,000 Common Shares they currently own: Donald R. Sheldon, Chairman and a director of the Corporation (as to 2,948,218 Common Shares); Scott Sheldon, a director and officer of the Corporation (as to 3,331,069 Common Shares) and Gerald Mark Curry, a deemed Insider of the Corporation by virtue of beneficially owning more than 10% of the issued outstanding Common Shares (as to 2,220,713 Common Shares.)

In connection with the Proposed Transaction, Donald R. Sheldon, Chairman and a director of the Corporation will, pursuant to the Shareholder Loan Repayment, receive $100,000 as partial payment of the Shareholder Loan in the aggregate amount of $128,000 outstanding in the accounts of the Corporation. The balance of $28,000 will, pursuant to the Shareholder Loan Conversion, be converted into Common Shares prior to the completion of the Proposed Transaction through the issuance of 112,000 Common Shares to Donald R. Sheldon at a deemed price of $0.25 per share.

Application for Conditional Approval

The Corporation has received conditional approval of the Proposed Transaction from the Exchange, subject to completion of the transaction as proposed, the Resulting Issuer providing evidence of sufficient working capital to meet the Exchange's requirements and completion of any and all outstanding CNSX documentation and payment of fees as required by the policies of the Exchange. It is anticipated that, in the event that the Proposed Transaction receives Shareholder approval but does not receive the final approval of the Exchange, the Corporation may apply to list on another stock exchange.

MANAGEMENT INFORMATION CIRCULAR

FOR THE SPECIAL MEETING OF SHAREHOLDERS OF THE GORILLA RESOURCES CORP. TO BE HELD ON JUNE 21, 2012

GENERAL PROXY INFORMATION

EFFECTIVE DATE

Unless otherwise noted herein, all information contained in this Management Information Circular ("**Circular**") is as of May 25, 2012 (the "**Effective Date**").

SOLICITATION OF PROXIES

This Circular is furnished in connection with the solicitation by the management of Gorilla Resources Corp. (the "Corporation") of proxies to be used at the special meeting (the "Meeting") of Shareholders. The Meeting will be held at Suite 1820, 925 West Georgia Street, Vancouver, British Columbia V6C 3L2 on June 21, 2012 at 9:00 am. (Vancouver time) for the purposes set forth in the notice of meeting (the "Notice of Meeting") enclosed herewith, and at all adjournments of the Meeting, for the purposes set out in the Notice of Meeting that accompanies this Circular.

It is expected that the solicitation will be made primarily by mail but proxies may also be solicited personally by directors, officers or regular employees of the Corporation. Those persons will not receive any extra compensation for those activities. The Corporation may also retain, and pay a fee to, one or more proxy solicitation firms to solicit proxies from the Shareholders in favour of the matters set out in the Notice of Meeting. The Corporation may pay brokers or other persons holding Common Shares in their own names, or in the names of nominees, for their reasonable expenses for sending proxies and the Circular to beneficial owners of Common Shares and obtaining proxies from them. The total cost of the solicitation will be borne directly by the Corporation.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are **directors or officers of the Corporation. A Shareholder has the right to appoint a person (who need not be a Shareholder) other than the persons specified in the form of proxy to attend and act on behalf of that Shareholder at the Meeting**. This right may be exercised by striking out the names of the persons specified in the form of proxy, inserting the name of the person to be appointed in the blank space provided in the form of proxy, signing the form of proxy and returning it in the manner set out in the form of proxy.

A Shareholder who has given a proxy may revoke it:

(a) by depositing an instrument in writing, including another completed form of proxy, executed by that Shareholder or Shareholder's attorney authorized in writing either:

  (i) at the registered office of the Corporation at any time up to and including the last business day preceding the date of the Meeting or any adjournment of the Meeting; or

  (ii) with the chair of the Meeting prior to the commencement of the Meeting on the day of the Meeting or any adjournment of the Meeting;

(b) or in any other manner permitted by law.

EXERCISE OF DISCRETION

The persons named in the enclosed form of proxy will vote the Common Shares in respect of which they are appointed by proxy on any ballot that may be called for in accordance with the instructions contained in that proxy. If the Shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly. **In the absence of such specifications, the shares will be voted FOR each of the matters referred to in this Circular.**

The enclosed form of proxy confers discretionary authority upon the Persons named in it with respect to amendments to, or variations of, matters identified in the Notice of Meeting, and with respect to other matters, if any, which may properly come before the Meeting. At the date of the Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters that are not now known to management should properly come before the Meeting, the proxy will be voted on those matters in accordance with the best judgment of the named proxy.

ADVICE TO BENEFICIAL HOLDERS OF COMMON SHARES

The information set out in this section is of significant importance to many holders of Common Shares, as a substantial number of Shareholders do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then, in almost all cases, those Common Shares will not be registered in the Shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. More particularly, a Person is a Beneficial Shareholder in respect of shares which are held on behalf of that Person but which are registered either: (a) in the name of an intermediary that the Beneficial Shareholder deals with in respect of the Common Shares (intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("**CDS**")), of which the intermediary is a participant. In Canada, the vast majority of such Common Shares are registered under the name of CDS, which acts as nominee for many Canadian brokerage firms. Common Shares held by brokers or their nominees can only be voted upon the instructions of the Beneficial Shareholder. Without specific voting instructions, brokers and their nominees are prohibited from voting shares held for Beneficial Shareholders. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate Person or that the Common Shares are duly registered in their name.**

Applicable Canadian securities regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is identical to the form of proxy provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

In Canada, the majority of brokers now delegate responsibility for obtaining voting instructions from Beneficial Shareholders to Broadridge Investor Communication Solutions ("**Broadridge**"). Broadridge typically supplies a special sticker to be attached to the proxy forms and asks Beneficial Shareholders to return the completed proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving such a proxy from Broadridge cannot use that proxy to vote shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to instruct Broadridge how to vote the shares.**

In addition, the Corporation has decided to take advantage of certain provisions of applicable securities regulatory requirements that permit it to deliver meeting materials directly to non-objecting beneficial owners. These materials are being sent to both registered and non-registered owners of Common Shares. If you are a Beneficial Shareholder, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the Common Shares on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding Common Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. As a result, you can expect to receive a scannable voting instruction form ("**VIF**") from our transfer agent, Computershare Investor Services Inc. (the "**Transfer Agent**"). These VIFs are to be completed and returned to the Transfer Agent in the envelope provided. In addition, the Transfer Agent provides both telephone voting and internet voting as described on the VIF. The Transfer Agent will tabulate the results of the VIFs received and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive

RECORD DATE

The directors have fixed April 30, 2012, as the record date for the determination of Shareholders entitled to receive notice of the Meeting. Shareholders of record on that date are entitled to vote at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

As at April 30, 2012, there were 11,972,481 Common Shares issued and outstanding. Each Common Share has the right to one vote on each matter at the Meeting. To the knowledge of the directors and officers of the Corporation, the following persons or companies beneficially own, or exercise control or direction over, directly or indirectly, 10% or more of the issued and outstanding of the Corporation:

Name	Number of Common Shares Beneficially Owned or Controlled or Directed [(1) (2)]	Percentage of Outstanding Shares
Scott Sheldon	3,850,000	31.3%
Donald R. Sheldon	3,350,000	27.2%
Gerald Mark Curry	2,220,713	18%

Notes:

(1) These amounts include the 100,000 outstanding options owned by each Scott Sheldon and Donald R. Sheldon as of the date of this Circular, which will be cancelled upon the approval of the Acquisition Resolution.

(2) Based on a total of 12,372,481 Common Shares on a fully diluted basis, the percentage ownership interests would be as follows: Scott Sheldon 30%, Donald R. Sheldon 30% and Gerald Mark Curry 20%.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as otherwise disclosed below, management of the Corporation is not aware of a material interest, direct or indirect, by way of beneficial ownership of shares or otherwise, of any director or officer of the Corporation at any time since the beginning of the Corporation's last financial year, of any proposed nominee of the Resulting Issuer, or of any Associate or Affiliate of any such person, in any matter to be acted upon at the Meeting other than the appointment of directors of the Resulting Issuer:

Pursuant to the Wettreich Acquisition and prior to the completion of the Proposed Transaction, the following insiders of the Corporation will receive an aggregate amount of $85,000 in connection with the private sale to Daniel Wettreich of 8,500,000 Common Shares they currently own: Donald R. Sheldon, Chairman and a director of the Corporation (as to 2,948,218 Common Shares); Scott Sheldon, a director and officer of the Corporation (as to 3,331,069 Common Shares) and Gerald Mark Curry, a deemed Insider of the Corporation by virtue of beneficially owning more than 10% of the issued outstanding Common Shares (as to 2,220,713 Common Shares).

Upon completion of the Proposed Transaction, Donald R. Sheldon, Chairman and a director of the Corporation will, pursuant to the Shareholder Loan Repayment, receive $100,000 as partial payment of the Shareholder Loan in the aggregate amount of $128,000 outstanding in the accounts of the Corporation. The balance of $28,000 will, pursuant to the Shareholder Loan Conversion, be converted into Common Shares prior to the completion of the Proposed Transaction through the issuance of 112,000 Common Shares to Donald R. Sheldon at a deemed price of $0.25 per share.

PART I -
PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

THE ARRANGEMENT

The Arrangement will occur by way of a statutory arrangement under Division 5 of Part 9 of the BCBCA involving the Corporation, the Shareholders and the wholly-owned subsidiaries of the Corporation, Gorilla Minerals Corp. and Defiant Minerals Corp. The principal features of the Arrangement are summarized below, and the following is qualified in its entirety by reference to the full text of the Arrangement Agreement.

Basic Terms of the Arrangement Agreement

The Arrangement has been proposed to facilitate the separation of the Corporation's current business activities from the operations to be pursued by the Corporation upon completion of the Proposed Transaction, subject to the requisite approvals being obtained. Pursuant to the Arrangement Agreement and prior to effecting the Proposed Transaction:

(a) the Corporation will assign to Gorilla Minerals Corp. all of the Corporation's interest in and to the Gold Claims and Nickel Claims and issue one Common Shares in exchange for issuing to the Corporation such number of Gorilla Minerals Shares required in order to dividend such shares to the Corporation's shareholders as of the Share Distribution Record Date on a one-for-one basis; and

(b) Gorilla Minerals Corp. shall option the Nickel Assets to Defiant Minerals Corp. and the Corporation shall issue one Common Share to Defiant Minerals Corp. and Defiant Minerals Corp. shall issue to the Corporation the number of Defiant Distribution Shares required that the Defiant Shares can be dividended out to the Corporation's Shareholders.

Each Shareholder of the Corporation as of the Share Distribution Record Date, other than a Dissenting Shareholder, will, immediately after the Arrangement, hold one Gorilla Minerals Share for every one Common Share held, and one Defiant Minerals Share for every one Common Share held.

The Corporation expects that following completion of the Arrangement, Gorilla Minerals Corp. will continue exploration activities in respect of the Gold Claims and Defiant Minerals Corp. will continue exploration activities in respect of the Nickel Claims. The corporate headquarters of Gorilla Minerals Corp. and of Defiant Minerals Corp. are located at Suite 800, 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5.

Reasons for the Arrangement

The decision to proceed with the Arrangement was based on the following primary determinations:

(a) The Corporation's current business focus is on mining exploration of the Nickel Claims and the Gold Claims, as well as the evaluation of other mining properties of interest, and if deemed suitable, acquisitions of same in North America. This focus differs from and will hinder the development of CNRP's intended primary business focus on mining exploration of the Elmtree Property and secondarily, the Riverbank and Broke Back Claims. The formation of Gorilla Minerals Corp. to manage the Gold Claims and Defiant Minerals Corp. to manage the Nickel Claims will facilitate separate development strategies for businesses of the Corporation and CNRP going forward;

(b) following the Arrangement, the current management of the Corporation will be free to focus its attention on closing the Proposed Transaction, and the management of Gorilla Minerals Corp. and of Defiant Minerals Corp. will have industry specific knowledge and expertise that will allow them to continue mining exploration activities and focus more particularly on exploring the claims acquired for particular types of metal deposits, gold (in the case of Gorilla Minerals Corp.) and nickel (in the case of Defiant Minerals Corp.); and

(c) as a result of the Arrangement, Gorilla Minerals Corp. and Defiant Minerals Corp. will become reporting issuers in British Columbia and Alberta.

Fairness of the Arrangement

The Arrangement was determined to be fair to the Shareholders by the Board based upon the following factors, among others:

(a) the procedures by which the Arrangement will be approved, including the requirement for approval by Special Resolution, being two-thirds of the vote, and approval by the Court after a hearing;

(b) the benefits to Gorilla Minerals Corp. and Defiant Minerals Corp. of becoming reporting issuers as permitted by applicable securities laws, which provides the potential for each to apply in the future for a listing on a stock exchange in Canada (keeping in mind that any such listing would be subject to stock exchange approval);

(c) the opportunity for any Shareholders who are opposed to the Arrangement to exercise their rights of dissent in respect of the Arrangement and to be paid fair value for their Common Shares in accordance with the BCBCA, to the extent applicable to dissenters' rights; and

(d) the Shareholders are not required to sell or exchange their Common Shares.

Details of the Arrangement

For a complete description of the details of the Arrangement, see the Arrangement Agreement and Plan of Arrangement, which is incorporated by reference into this Circular. The Arrangement Agreement and Plan of Arrangement are available on SEDAR at www.sedar.com under the SEDAR profile of the Corporation.

Authority of the Board

By passing the Arrangement Resolution, the Shareholders will also be giving authority to the Board to use its best judgment to proceed with and cause the Corporation to complete the Arrangement without any requirement to seek or obtain any further approval of the Shareholders.

The Arrangement Resolution also provides that the Plan of Arrangement may be amended by the Board before or after the Meeting without further notice to the Shareholders. The Board has no intention to amend the Plan of Arrangement as of the date of this Circular; however, it is possible that the Board may determine in the future that it is appropriate that amendments be made.

Conditions to the Arrangement

The Arrangement Agreement provides that the Arrangement will be subject to the fulfillment of certain conditions, including the following:

(a) the Arrangement Agreement must be approved by the Shareholders at the Meeting in the manner referred to under "Approval by the Shareholders of the Corporation";

(b) the Arrangement must be approved by the Court in the manner referred to under "Court Approval of the Arrangement";

(c) all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders, required, necessary or desirable for the completion of the Arrangement must have been obtained or received, each in a form acceptable to the Corporation, Gorilla Minerals Corp. and Defiant Minerals Corp.;

(d) the Arrangement Agreement must not have been terminated; and

(e) no more than 1% of the Shareholders will have exercised their rights of dissent in respect of the Arrangement.

If any condition set out in the Arrangement Agreement is not fulfilled or performed, the Arrangement Agreement may be terminated, or, in certain cases, one or more of the parties thereto, as the case may be, may waive the condition in whole or in part.

Management of the Corporation believes that all material consents, orders, regulations, approvals or assurances required for the completion of the Arrangement will be obtained in the ordinary course upon application thereof.

Recommendation of the Board

After reviewing all of the foregoing factors, the Board unanimously determined that the Arrangement is: (i) in the best interests of the Corporation and is fair to Shareholders; and (ii) the Board recommends that Shareholders vote in favour of the Arrangement Resolution.

Approval by the Shareholders of the Corporation

The Arrangement Resolution must be approved by Special Resolution, being at least two-thirds of the votes cast by the Shareholders present in person or by proxy at the Meeting.

Notwithstanding the foregoing, the Arrangement Resolution will authorize the Board, without further notice, consent or approval of the Shareholders, subject to the terms of the Arrangement, to amend the Arrangement Agreement, and to decide not to proceed with the Arrangement at any time prior to the Arrangement becoming effective pursuant to the provisions of the BCBCA.

Approval by the Shareholders of Gorilla Minerals Corp. and Defiant Minerals Corp.

The Corporation, being the sole shareholder of all shares in the capital of Gorilla Minerals Corp. and of Defiant Minerals Corp., will approve the Arrangement by consent resolutions.

Court Approval of the Arrangement

The Arrangement as structured requires the approval of the Court.

Assuming the Arrangement Resolution is approved by the Shareholders at the Meeting, the hearing for the Final Order is scheduled to take place at 9:30 am (Vancouver time) on June 22, 2012 at the Courthouse located at 800 Smithe Street, Vancouver, B.C. or at such other date and time as the Court may direct. At this hearing, any security holder, director, auditor or other interested party of the Corporation who wishes to participate or to be represented or present evidence or argument may do so, subject to filing an appearance and satisfying certain other requirements. A draft Notice of Hearing for the Final Order is attached as Exhibit "5". Anyone who would like to attend the court hearing for the Final Order should contact Penny Green, counsel for the Corporation, at Bacchus Law Corporation, either by telephone at 604.632.1700 or by email to pgreen@bacchuscorplaw.com.

The Court has broad discretion under the BCBCA when making orders in respect of arrangements and the Court may approve the Arrangement as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court believes to be suitable. The Court, in hearing the application for a final order, will consider, among other things, the fairness of the terms and conditions of the Arrangement to the Shareholders.

Proposed Timetable for Arrangement

The anticipated timetable for the completion of the Arrangement is as follows:

Event	Date
Meeting	June 21, 2012
Share Distribution Record Date	On or about June 18, 2012
Final Court Approval	On or about June 22, 2012
Effective date of the Arrangement	To be determined
Mailing of Certificates for Shares of Gorilla Minerals Corp. and Defiant Minerals Corp.	To be determined

Notice of the actual Share Distribution Record Date and the effective date of the Arrangement will be given to the Shareholders through one or more press releases. The effective date of the Arrangement will be the date upon which the Arrangement becomes effective under the BCBCA.

Relationship between the Corporation and Gorilla Minerals Corp., and the Corporation and Defiant Minerals Corp. after the Arrangement

Prior to and following the completion of the Arrangement, Gorilla Minerals Corp. and Defiant Minerals Corp. have and will have the following common directors: Scott Sheldon, Donald R. Sheldon and Ranjit Pillai.

Resale of Shares Issued Pursuant to the Arrangement

The issue of Gorilla Minerals Shares and Defiant Minerals Shares pursuant to the Arrangement will be made pursuant to exemptions from the registration and prospectus requirements contained in applicable securities laws. Under such applicable securities laws, the Gorilla Minerals Shares and Defiant Minerals

Shares may be resold in Canada without hold period restrictions, excluding any contractual restrictions on transfer agreed to by holder and the Gorilla Minerals Corp. or Defiant Minerals Corp., as the case may be.

The foregoing discussion is only a general overview of the requirements of Canadian securities laws for the resale of the Gorilla Minerals Shares and the Defiant Minerals Shares received upon completion of the Arrangement. All holders of such shares are urged to consult with their own advisors to ensure compliance with applicable securities requirements upon resale.

Expenses of the Arrangement

Pursuant to the Arrangement Agreement, the costs relating to the Arrangement, including without limitation, financial, advisory, accounting and legal fees will be borne equally by Gorilla Minerals Corp. and Defiant Minerals Corp.

Regulatory Matters

In accordance with applicable securities law requirements, the Arrangement Resolution will be approved by all holders of Common Shares who are Minority Shareholders.

Corporate Structure of Gorilla Minerals Corp. and Defiant Minerals Corp.

Assuming completion of the transactions contemplated by the Arrangement Agreement, the Corporation will spin-off its wholly-owned subsidiaries, Gorilla Minerals Corp. and Defiant Minerals Corp., which were each incorporated on April 27, 2012 under the BCBCA, and the Corporation will proceed with the Proposed Transaction as further described in this Circular. See "Part I, Particulars of Matters to be Acted Upon at the Meeting - The Arrangement".

Text of the Arrangement Resolution

The complete text of the Arrangement Resolution which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is substantially as follows:

"**BE IT HEREBY RESOLVED as a Special Resolution of the Shareholders that:**

1. The entering into, execution and delivery of an Arrangement Agreement and Plan of Arrangement (the "**Arrangement Agreement**") dated April 30, 2012, as amended, among the Corporation, Gorilla Minerals Corp. and Defiant Minerals Corp., is hereby approved and confirmed.

2. Notwithstanding that this resolution has been duly passed by the Shareholders, approval is hereby given to the board of directors of Corporation to amend the terms of the Arrangement Agreement in any manner, to the extent permitted by the Arrangement Agreement and subject to its terms, the execution of same being conclusive evidence of approval of such amendments; to determine not to proceed with the Arrangement; and, to revoke this resolution at any time prior to the effective date of the Arrangement.

3. The Corporation is authorized and directed to fully perform its obligations under the Arrangement Agreement and to carry out the Arrangement as set out in the Plan of Arrangement, as may be amended, included therein, including the

authorization of issuance of any securities and the taking or omission from taking of any further action.

4. Any one or more directors or officers of the Corporation be and are hereby authorized, for and on behalf of the Corporation, to execute and deliver any documents, agreements and instruments and to perform all such other acts and things in such person's opinion as may be necessary or desirable to give effect to the provisions of this Special Resolution, the Arrangement Agreement, and the matters contemplated by the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of any such documents, agreements or instruments and the doing of any such act or thing."

Unless otherwise directed, it is the intention of the Management Designees to vote proxies in the accompanying form IN FAVOUR of the Special Resolution of Shareholders approving the Arrangement.

Dissent Rights to the Arrangement

The Arrangement Resolution is to approve the disposal of substantially all of the undertaking of the Corporation pursuant to section 301(1)(b) of the BCBCA.

Under section 301(5) any shareholder of the Corporation may send notice of dissent, under Division 2 of Part 8, to the Corporation in respect of a special resolution under section 301(1)(b) of the BCBCA.

Non-Registered shareholders who wish to dissent should contact their broker or other intermediary for assistance with the Dissent Right.

The Dissent Right is summarized below, but the Shareholders of the Corporation are referred to the full text of Sections 237 to 247 of the BCBCA attached to this Circular as Exhibit "8" and may consult their legal counsel for a complete understanding of the Dissent Right under the BCBCA.

A Dissenting Shareholder who wishes to exercise his or her Dissent Right must give written notice of dissent to the Corporation by depositing such notice of dissent with the Corporation, or by mailing it to the Corporation by registered mail at its head office at Suite 2000, 1177 West Hastings Street, Vancouver, BC V6E 2K3, marked to the attention of the President, not later than the close of business on the day that is two business days before the Meeting, being close of business on June 19, 2012. A Shareholder of the Corporation who wishes to dissent must prepare a separate notice of dissent for (i) the Registered Shareholder, if the Shareholder of the Corporation is dissenting on its own behalf and (ii) each person who beneficially owns Common Shares of the Corporation in the Shareholder's name and on whose behalf the Beneficial Shareholder is dissenting. To be valid, a notice of dissent must:

(a) identify in each notice of dissent the person on whose behalf dissent is being exercised;

(b) identify whether the dissent is to the Arrangement Resolution;

(c) set out the number of Common Shares in respect of which the Shareholder of the Corporation is exercising the Dissent Right (the "Notice Shares"), which number cannot be less than all of the Common Shares held by the Beneficial Shareholder on whose behalf the Dissent Right is being exercised;

(d) if the Notice Shares constitute all of the shares of which the Dissenting Shareholder is both a Registered Shareholder and Beneficial Shareholder and the Dissenting Shareholder owns no other Common Shares as a Beneficial Shareholder, a statement to that effect;

(e) if the Notice Shares constitute all of the Common Shares of which the Dissenting Shareholder is both a Registered Shareholder and Beneficial Shareholder but the Dissenting Shareholder owns other Common Shares as a Beneficial Shareholder, a statement to that effect, and

(i) the names of the Registered Shareholders of those other Common Shares,

(ii) the number of those other Common Shares that are held by each of those Registered Shareholders, and

(iii) a statement that Notices of Dissent are being or have been sent in respect of all those other Common Shares;

(f) if dissent is being exercised by the Dissenting Shareholder on behalf of a Beneficial Shareholder who is not the Dissenting Shareholder, a statement to that effect, and

(i) the name and address of the Beneficial Shareholder, and

(ii) a statement that the Dissenting Shareholder is dissenting in relation to all of the Common Shares beneficially owned by the Beneficial Shareholder that are registered in the Dissenting Shareholder's name.

The giving of a Notice of Dissent does not deprive a Dissenting Shareholder of his or her right to vote at the Meeting on the Arrangement Resolution. A vote against the Arrangement Resolution or the execution or exercise of a proxy does not constitute a Notice of Dissent.

A Shareholder is not entitled to exercise a Dissent Right with respect to any Common Shares if the Shareholder votes (or instructs or is deemed, by submission of any incomplete proxy, to have instructed his or her proxy holder to vote) in favour of the Arrangement Resolution. A Dissenting Shareholder, however, may vote as a proxy for a Shareholder whose proxy required an affirmative vote, without affecting his or her right to exercise the Dissent Right.

If the Corporation intends to act on the authority of the Arrangement Resolution, it must send a notice (the "Notice to Proceed") to the Dissenting Shareholder promptly after the later of:

(a) the date on which the Corporation forms the intention to proceed, and

(b) the date on which the Notice of Dissent was received.

If the Corporation has acted on the Arrangement Resolution it must promptly send a Notice to Proceed to the Dissenting Shareholder. The Notice to Proceed must be dated not earlier than the date on which it is sent and state that the Corporation intends to act or has acted on the authority of the Arrangement Resolution and advise the Dissenting Shareholder of the manner in which dissent is to be completed.

On receiving a Notice to Proceed, the Dissenting Shareholder is entitled to require the Corporation to purchase all of the Common Shares in respect of which the Notice of Dissent was given.

A Dissenting Shareholder who receives a Notice to Proceed, and who wishes to proceed with the dissent, must send to the Corporation within one month after the date of the Notice to Proceed:

(a) a written statement that the Dissenting Shareholder requires the Corporation to purchase all of the Notice Shares;

(b) the certificates representing the Notice Shares; and

(c) if dissent is being exercised by the Shareholder on behalf of a Beneficial Shareholder who is not the Dissenting Shareholder, a written statement signed by the Beneficial Shareholder setting out whether the Beneficial Shareholder is the Beneficial Shareholder of other Common Shares and if so, setting out:

(i) the names of the Registered Shareholders of those other Common Shares,

(ii) the number of those other Common Shares that are held by each of those Registered Shareholders, and

(iii) that dissent is being exercised in respect of all of those other Common Shares, whereupon the Corporation is bound to purchase them in accordance with the Notice of Dissent.

The Corporation and the Dissenting Shareholder may agree on the amount of the payout value of the Notice Shares and in that event, the Corporation must either promptly pay that amount to the Dissenting Shareholder or send a notice to the Dissenting Shareholder that the Corporation is unable lawfully to pay Dissenting Shareholders for their shares as the Corporation is insolvent or if the payment would render the Corporation insolvent.

If the Corporation and the Dissenting Shareholder do not agree on the amount of the payout value of the Notice Shares, the Dissenting Shareholder or the Corporation may apply to the Court and the Court may:

(a) determine the payout value of the Notice Shares or order that the payout value of the Notice Shares be established by arbitration or by reference to the registrar or a referee of the Court;

(b) join in the application each Dissenting Shareholder who has not agreed with the Corporation on the amount of the payout value of the Notice Shares; and

(c) make consequential orders and give directions it considers appropriate.

Promptly after a determination of the payout value of the Notice Shares has been made, the Corporation must either pay that amount to the Dissenting Shareholder or send a notice to the Dissenting Shareholder that the Corporation is unable lawfully to pay Dissenting Shareholders for their shares as the Corporation is insolvent or if the payment would render the Corporation insolvent. If the Dissenting Shareholder receives a notice that the Corporation is unable to lawfully pay Dissenting Shareholders for their Common Shares, the Dissenting Shareholder may, within 30 days after receipt, withdraw his or her Notice of Dissent. If the Notice of Dissent is not withdrawn, the Dissenting Shareholder remains a claimant against the Corporation to be paid as soon as the Corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the Corporation but in priority to the Shareholders.

Any notice required to be given by the Corporation or a Dissenting Shareholder to the other in connection with the exercise of the Dissent Right will be deemed to have been given and received, if delivered, on

the day of delivery, or, if mailed, on the earlier of the date of receipt and the second business day after the day of mailing, or, if sent by fax or other similar form of transmission, the first business day after the date of transmittal.

A Dissenting Shareholder who:

(a) properly exercises the Dissent Right by strictly complying with all of the procedures ("Dissent Procedures") required to be complied with by a Dissenting Shareholder, will cease to have any rights as a Shareholder other than the right to be paid the fair value of the Common Shares by the Corporation in accordance with the Dissent Procedures, or

(b) seeks to exercise the Dissent Right, but who for any reason does not properly comply with each of the Dissent Procedures required to be complied with by a Dissenting Shareholder loses such right to dissent.

A Dissenting Shareholder may not withdraw a Notice of Dissent without the consent of the Corporation.

A Dissenting Shareholder may, with the written consent of the Corporation, at any time prior to the payment to the Dissenting Shareholder of the full amount of money to which the Dissenting Shareholder is entitled, abandon such Dissenting Shareholder's dissent to the Arrangement giving written notice to the Corporation, withdrawing the Notice of Dissent, by depositing such notice with the Corporation, or mailing it to the Corporation by registered mail, at its head office at Suite 2000, 1177 West Hastings Street, Vancouver, BC V6E 2K3 , marked to the attention of the President.

The Shareholders who wish to exercise their Dissent Right should carefully review the dissent procedures described in Sections 237 to 247 of the BCBCA attached to this Circular as Exhibit "8" and seek independent legal advice, as failure to adhere strictly to the Dissent Right requirements may result in the loss of any right to dissent.

THE SHARE EXCHANGE AGREEMENT AND THE WETTREICH ACQUISITION

Basic Terms of the Share Exchange Agreement

The Corporation entered into the Share Exchange Agreement with CNRP on April 30, 2012. The Share Exchange Agreement provides that, among other things, all of the issued and outstanding CNRP Shares will be exchanged on a one-for-one basis for 51,800,000 Common Shares at a deemed price of $0.25 per common share for a total deemed value of $12,950,000. The Common Shares issuable as a result of the Share Exchange Agreement is to be distributed as follows:

Shareholder	Number of Common Shares
Castle	18,000,000
Green Swan	1,200,000[(2)]
Stratabound	10,000,000
Daniel Wettreich	18,400,000
Proposed CNRP Directors and seed shareholders [(1)]	1,200,000
Purchasers under the Euro Pacific Financing	3,000,000
TOTAL	**51,800,000**

Note:

(1) The proposed directors and seed shareholders of CNRP (and the number of Common Shares that will be received by each upon completion of the Proposed Transaction) are: Larry Wolstat (400,000), James Lavigne (200,000), Peter M. Clausi (200,000), Brian Crawford (200,000) and Scott F. White (200,000).

(2) The number of Common Shares issuable to Green Swan may be reduced by 200,000 if Green Swan's application for relief from forfeiture related to the claims set out in Schedule E to the definitive agreement between CNRP and Green Swan dated May 1, 2012 is not granted by the Ministry of Northern Development and Mines on or before May 28, 2012.

There are currently 11,972,481 Common Shares issued and outstanding. Prior to completion of the CNRP Acquisition, the Corporation will, pursuant to the Shareholder Loan Conversion, issue 112,000 Common Shares to Donald R. Sheldon in connection with the Shareholder Loan as partial settlement in the amount of $28,000 out of the outstanding balance of $128,000. The Corporation will issue 51,800,000 Common Shares in connection with the completion of the CNRP Acquisition. As a result, the current Shareholders will own, in the aggregate, approximately 5.61% of the issued and outstanding Common Shares on a non-diluted basis. **Accordingly, the completion of the CNRP Acquisition will constitute a reverse takeover of the Corporation as the former CNRP shareholders will own 94.39%of the issued and outstanding Common Shares on a non-diluted basis and all members of the Resulting Issuer Board will be nominated by CNRP or parties to the Proposed Transaction other than the Corporation.**

The Completion of the Proposed Transaction is conditional on obtaining all necessary regulatory approvals, including the approval of the Exchange and certain other terms and conditions which are typical for a transaction of this type.

The Corporation has received conditional approval of the Proposed Transaction from the Exchange, subject to completion of the transaction as proposed, the Resulting Issuer providing evidence of sufficient working capital to meet the Exchange's requirements and completion of any and all outstanding CNSX documentation and payment of fees as required by the policies of the Exchange.

Background of the Proposed Transaction and Basis for Exchange Ratio

The Corporation is an exploration stage company located at Suite 2000, 1177 West Hastings Street, Vancouver, BC, V6E 2K3, engaged in the acquisition, exploration and development of mineral resource properties located in Canada.

On August 24, 2011, Orca entered into an Amalgamation Agreement with Old Gorilla. On October 14, 2011, Orca and Old Gorilla completed a statutory amalgamation under the provisions of the BCBCA pursuant to which the continuing entity is the Corporation. Pursuant thereto, the Corporation issued a total of 11,722,480 common shares in its capital to the former shareholders of Orca and Old Gorilla. The share capital of the Orca was converted on the basis of approximately one Common Share for every 20 issued and outstanding common shares of Orca, and the share capital of Old Gorilla was converted on the basis of one Common Share for each issued and outstanding common share of Old Gorilla.

In 2012, management of the Corporation undertook a strategic review of the alternatives available to maximize Shareholder value and determined that it would be in the best interests of the Corporation to (i) spin out the Wels Property, and (ii) proceed with the Proposed Transaction. The Board has concluded that the Proposed Transaction is in the best interests of the Corporation and Shareholders after considering a number of factors discussed throughout this Circular, including the lack of prospects for growth, expansion or the ability to raise additional equity capital and being presented with a unique and timely opportunity to participate, through a reverse takeover transaction with CNRP.

In turn, the Corporation, which is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario and has its Common Shares listed on the Exchange, will provide CNRP with enhanced capacity for financing its future growth and development and its working capital needs while providing liquidity and marketability for the CNRP shareholders. Completion of the Proposed Transaction and the listing of the Common Shares distributed in connection with the Proposed Transaction is subject to Exchange approval.

The Board deliberated during April 2012 regarding the Proposed Transaction. The Board also gathered information on CNRP, and the parties and properties with which it has entered into letters of intent, with a view to making its decision to proceed with the Proposed Transaction. In the opinion of the Board, the Corporation can take advantage of a unique and timely opportunity to participate, through the Proposed Transaction. See "Part II - Information Concerning CNRP".

On the basis of its consideration of all relevant factors, the Board approved the Proposed Transaction. Management of the Corporation and management of CNRP determined the share exchange ratio under the Share Exchange Agreement in consultation with their respective financial, technical and professional advisors. In assessing the share exchange ratio and making the determination to recommend the approval thereof to the Shareholders, the Board, among other things, considered (without assigning relative weights) the following factors:

(a) the prospects and opportunities currently available to the Corporation in acquiring a new business operation following its divestment of the Wels Property (See "Part I - Information Concerning the Corporation - General Development of the Business");

(b) the assets or prospects of CNRP, which include, among other things:

  (i) CNRP's option to acquire from Castle and Stratabound 100% of the rights, title and interest in the near-to-production Elmtree Property with an indicated and inferred resource of 226,000 oz. of gold;

  (ii) CNRP's option to acquire from Green Swan up to a 70% interest in the Riverbank and Broke Back Claims located in the highly prospective Ring of Fire area in the James Bay Lowlands of Ontario.

(c) in connection with the terms of the Euro Pacific Financing, the Wettreich Financing and the Seed Financing, assessing, in consultation with CNRP, the current and future capital requirements of the Resulting Issuer as well as the minimum listing requirements of the Exchange, based on available information;

(d) with respect to the Castle Transaction, the Stratabound Transaction and the Green Swan Transaction, assessing, in consultation with the management team and professional advisors of CNRP, the potential value of the assets;

(e) the market price of the Common Shares;

(f) the Corporation's financial position which is disclosed in the combined financial statements for the period ending July 31, 2011 (audited), and the six-month period ending January 31, 2012 (unaudited), respectively (see Exhibit "2" hereto);

(g) the Corporation's value and goodwill as a reporting issuer in the Provinces of Ontario, Alberta and British Columbia and its listing on the Exchange; and

(h) the un-audited pro forma balance sheet of the Corporation giving effect to the CNRP Acquisition as at April 30, 2012 (see Exhibit "4" hereto.)

Basic Terms of the Wettreich Acquisition

Prior to the completion of the Proposed Transaction, Daniel Wettreich intends to complete the acquisition by way of private sale of 8,500,000 Common Shares currently owned by Donald R. Sheldon, Chairman and a director of the Corporation (as to 2,948,218 Common Shares); Scott Sheldon, a director and officer of the Corporation (as to 3,331,069 Common Shares) and Gerald Mark Curry, a deemed Insider of the Corporation by virtue of beneficially owning more than 10% of the issued outstanding Common Shares (as to 2,220,713 Common Shares) in aggregate consideration for the cash sum of $85,000. Upon completion of the Wettreich Acquisition, Donald R. Sheldon, Scott Sheldon and Gerald Mark Curry will cease to be the three largest shareholders of the Corporation, and Daniel Wettreich will hold, assuming completion of the Proposed Transaction and including the number of Common Shares he will receive in connection with the Share Exchange Agreement, an aggregate of 26,900,000 Common Shares representing 41.98% of the issued and outstanding Common Shares.

Disclosure of Interest

In accordance with section 147 of the BCBCA, Donald R. Sheldon, the current Chairman and a director of the Corporation, (i) disclosed his interest in the Wettreich Acquisition in his capacity as a vendor of a portion of the Common Shares subject of said Wettreich Acquisition, which agreement is a material contract to the Proposed Transaction, (ii) disclosed his interest in the Shareholder Loan Repayment and Shareholder Loan Conversion in his capacity as lender to the Corporation, the repayment in cash of $100,000 of the Shareholder Loan upon completion of the Proposed Transaction and conversion of the balance of $28,000 into 112,000 Common Shares, which transactions are material to the Proposed Transaction; (iii) requested to have entered into the minutes of the meeting approving the Share Exchange Agreement disclosure of the matter and the extent of his respective interest; and (iv) to the extent of his interest, abstained from voting in respect of the resolution of the Board approving the Proposed Transaction. As well, Scott Sheldon, the current President and a director of the Corporation, (i) disclosed his interest in the Wettreich Acquisition in his capacity as a vendor of a portion of the Common Shares subject of said Wettreich Acquisition, which agreement is a material contract to the Proposed Transaction, (ii) requested to have entered into the minutes of the meeting approving the Share Exchange Agreement disclosure of the matter and the extent of his respective interest; and (iii) to the extent of his interest, abstained from voting in respect of the resolution of the Board approving the Proposed Transaction.

Recommendation of the Board

After reviewing all of the foregoing factors, the Board unanimously determined that the Proposed Transaction is: (i) in the best interests of the Corporation and is fair to Shareholders; and (ii) the Board recommends that Shareholders vote in favour of the First Minority Shareholders' Resolution.

Regulatory Matters

The Share Exchange Agreement and the Wettreich Acquisition are Related Party Transactions within the meaning of MI 61-101 by reason of the sale by Donald R. Sheldon (Chairman and a director of the Corporation), Scott Sheldon (a director an officer of the Corporation) and Gerald Mark Curry (a deemed Insider of the Corporation by virtue of beneficially owning more than 10% of the issued outstanding Common Shares) of shares directly or beneficially owned by them to Daniel Wettreich pursuant to the Wettreich Acquisition, which sale is contingent upon the completion of the Proposed Transaction. However, the Corporation is relying upon exemptions from the formal valuation requirement under

section 5.5(b) of MI 61-101 (which grants an exemption if no securities of the issuer are listed or quoted on any of the specified markets therein[1]). The Proposed Transaction is not exempt from the minority approval requirement under MI 61-101. As such, the Corporation is placing before the First Minority Shareholders the First Minority Shareholders' Resolution to be passed in accordance with MI 61-101.

The First Minority Shareholders' Resolution must be approved by First Minority Shareholders as provided herein in order for the Proposed Transaction to take place.

Corporate Structure of the Resulting Issuer

Assuming completion of the transactions contemplated by the Share Exchange Agreement the Corporation will remain incorporated under the BCBCA and CNRP will become the Corporation's wholly-owned subsidiary. See "Part IV - Information Concerning the Resulting Issuer - Corporate Structure".

Further Information Concerning CNRP

See "Part II - Information Concerning CNRP - General Development of the Business" for a further description of the business of CNRP.

Financial Statements of the Corporation, CNRP and Pro Forma Consolidated Balance Sheet

Included in this Circular are: (i) audited combined financial statements for the Corporation for the period ended July 31, 2011 giving effect to the amalgamation of Orca and Old Gorilla as at July 31, 2011, and the unaudited financial statements for the Corporation for the 6-month period ending January 31, 2012, as amended, as Exhibit "2", (ii) audited annual financial statements for CNRP for the period ending March 31, 2012, as Exhibit "3", and (iii) a pro forma balance sheet pertaining to the Corporation after giving effect to the Proposed Transaction (and all other transactions contemplated thereby) as at April 30, 2012 as Exhibit "4".

Risk Factors

Upon completion of the Proposed Transaction, the Corporation's primary assets will consist of cash and mining assets. The business of the Corporation will be subject to numerous risk factors, as more particularly described below. Certain of the information set out in this Circular includes or is based upon expectations, estimates, projections or other "forward looking information." Such forward looking information includes projections or estimates made by the Corporation and its management as to the Corporation's future business operations. While statements concerning forward looking information, and any assumptions upon which they are based, are made in good faith and reflect the Corporation's current judgment regarding the direction of their business, actual results will almost certainly vary, sometimes materially, from any estimates, predictions, projections, assumptions or other performance suggested herein.

Public Market Risk

It is not possible to predict the price at which the Common Shares will trade and there can be no assurance that an active trading market for the Common Shares will be sustained. A publicly traded

[1] The "specified markets" are the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

company will not necessarily trade at values determined solely by reference to the value of its assets. Accordingly, the Common Shares may trade at a premium or a discount to values implied by the value of its underlying assets. The market price for the Common Shares may be affected by changes in general market conditions, fluctuations in the markets for equity securities and numerous other factors beyond the control of the Resulting Issuer.

Liquidity and Additional Financing

The Corporation believes that cash on hand, together with the net proceeds from the Euro Pacific Financing, the Wettreich Financing and the Seed Financing, will be adequate to meet the Corporation's financial needs for the next 12 months following the completion of the Proposed Transaction. The Corporation has, however, only allocated $500,000 from the proceeds of the Euro Pacific Financing, the Wettreich Financing and the Seed Financing toward the development of the Resulting Issuer's properties, which funds are insufficient to meet all the exploration requirements set out in the Elmtree Technical Report and the Riverbank-Broke Back Technical Report. Additional funds, by way of equity financings will need to be raised to finance the Resulting Issuer's exploration requirements on the Resulting Issuer's properties. There can be no assurance that the Resulting Issuer will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could cause the Resulting Issuer to reduce or terminate its operations.

Regulatory Requirements

Even if the Resulting Issuer's properties are proven to host economic reserves of precious or non precious metals, factors such as governmental expropriation or regulation may prevent or restrict mining of any such deposits. Exploration and mining activities may be affected in varying degrees by government policies and regulations relating to the mining industry. Any changes in regulations or shifts in political conditions are beyond the control of the Corporation and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of the Resulting Issuer's properties, environmental legislation and mine safety.

Exploration and Mining Risks

The Resulting Issuer's properties are without any known body of commercial mineralization. Development of the Resulting Issuer's properties depends on satisfactory exploration or development results. Mineral exploration and development involves a high degree of risk and few properties which are explored are ultimately developed into producing mines. The profitability of the Corporation's operations will be in part directly related to the cost and success of its exploration programs, if any, which may be affected by a number of factors beyond the Corporation's control. Mineral exploration involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Corporation has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of diamond, precious and non precious metals, any of which could result in work stoppages, damage to the Resulting Issuer's properties, and possible environmental damage. Hazards such as unusual or unexpected formations and other conditions such as formation pressures, fires, power outages, labour disruptions, flooding, explorations, cave-ins, landslides and the inability to obtain suitable adequate machinery, equipment or labour are involved in mineral exploration, development and operation. The Corporation may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material, adverse effect on the financial position of the Corporation.

The Corporation will continue to rely upon consultants and others for exploration and development expertise. Substantial expenditures are required to determine if mineralization reserves exist through drilling, to develop processes to extract the precious and non precious metals from the mineralization and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis or at all. The economics of developing mineral properties are affected by many factors including the cost of operations, variations in the grade of mineralization mined, fluctuations in markets, costs of processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. The remoteness and restrictions on access of the Resulting Issuer's properties in which the Corporation has or may have an interest will have an adverse effect on profitability in that infrastructure costs will be higher.

Uninsurable Risks

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Corporation may decide not to take out insurance against such risks as a result of high premiums or for other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and cause insolvency and/or a decline in the value of the securities of the Corporation.

No Assurance of Title to Properties

Although the Corporation has sought and received representations regarding title to the Resulting Issuer's properties and has conducted its own investigation of legal title to the Resulting Issuer's properties, the Resulting Issuer's properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. The Corporation is satisfied, however, that evidence of title to the Resulting Issuer's properties is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the Resulting Issuer's properties.

Permits and Licenses

The operations of the Corporation may require licenses and permits from various governmental authorities. There can be no assurance that the Corporation will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects.

Challenges by First Nations

In 2005, the Supreme Court of Canada determined that there is a duty on the government to consult with and, where appropriate, accommodate where government decisions have the potential to adversely affect treaty rights of First Nations. The Supreme Court of Canada found that third parties are not responsible for consultation or accommodation of aboriginal interests and that this responsibility lies with government. If the Federal Government fails to consult with First Nations before issuing any permits, licenses, mineral claims, mineral leases, mineral licenses or surface rights (collectively, "permits"), there may be valid challenges to any such permits which could affect the development of the Resulting Issuer's properties. The Corporation is committed to consulting with local First Nation(s) to gain an

understanding of how the use of the Resulting Issuer's properties may impact upon the exercise of their asserted aboriginal and treaty rights.

Competition

The mineral exploitation industry is intensely competitive in all its phases. The Corporation competes with many companies possessing greater financial resources and technical facilities than itself for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees. In addition, there is no assurance that even if commercial quantities of minerals are discovered, a ready market will exist for their sale. Factors beyond the control of the Corporation may affect the marketability of any minerals discovered. These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Corporation not receiving an adequate return on invested capital or losing its invested capital.

Environmental Regulations

The Corporation's operations may be subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for noncompliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Corporation's operations. The Corporation intends to fully comply with all environmental regulations.

Infrastructure

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important requirements, which affect capital and operating costs. Unusual or infrequent weather, phenomena, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Corporation's future operations.

Fluctuating Price

The Corporation's revenues, if any, are expected to be in large part derived from the mining and sale of precious and non precious metals. The price of those commodities has fluctuated widely, particularly in recent years, and is affected by numerous factors beyond the Corporation's control including international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, consumption patterns, speculative activities and increased production due to new mine developments and improved mining and production methods. The effect of these factors on the price of base and precious metals and therefore the economic viability of any of the Corporation's projects cannot be accurately predicted.

Reliance on Key Personnel

The Resulting Issuer's performance is substantially dependent on the performance and efforts of its Board and Management. The loss of the services of any of the Resulting Issuer Board could have a material adverse effect on its business, results of operations and financial condition. The Corporation does not carry any key man insurance.

Text of the First Minority Shareholders' Resolution

The complete text of the First Minority Shareholders' Resolution which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is as follows:

> **"BE IT HEREBY RESOLVED as an Ordinary Resolution of the First Minority Shareholders that:**
>
> 1. the entering into, execution and delivery of a Share Exchange Agreement (the "Share Exchange Agreement") dated April 30, 2012 among the Corporation and CNRP Mining Inc. ("CNRP") is hereby approved and confirmed with such amendments as may be approved by the board of directors of the Corporation, the execution of same being conclusive evidence of approval of such amendments;
>
> 2. the Corporation is authorized and directed to fully perform its obligations under the Share Exchange Agreement;
>
> 3. the Corporation is hereby authorized to acquire all of the issued and outstanding shares of CNRP as described in and pursuant to the terms of the Share Exchange Agreement;
>
> 4. in consideration for all the issued and outstanding shares of CNRP the Corporation is authorized to issue 51,800,000 common shares ("Common Shares") of the Corporation for the shares of CNRP tendered pursuant to the terms set forth in the Share Exchange Agreement at a deemed price of $0.25 per Common Share;
>
> 5. the acquisition by Daniel Wettreich of up to 8,500,000 Common Shares from Donald R. Sheldon, Scott Sheldon and Gerald Mark Curry (the "Wettreich Acquisition is hereby, ratified confirmed and approved.
>
> 6. any director or officer is authorized on behalf of the Corporation to take all necessary steps and proceedings, and to execute and deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to the provisions of this resolution, the Share Exchange Agreement, the Wettreich Acquisition and all documents contemplated by the Share Exchange Agreement and the Wettreich Acquisition."

Unless otherwise directed, it is the intention of the Management Designees to vote proxies in the accompanying form IN FAVOUR of the Ordinary Resolution of First Minority Shareholders approving the First Minority Shareholders' Resolution.

THE SHAREHOLDER LOAN REPAYMENT AND THE SHAREHOLDER LOAN CONVERSION

The Shareholder Loan Repayment and the Shareholder Loan Conversion are Related Party Transactions within the meaning of MI 61-101 by reason of: (i) the repayment to Donald R. Sheldon, Chairman and a director of the Corporation, of the sum of $100,000 of the Shareholder Loan which repayment will be made out of the proceeds of the funds available to the Resulting Issuer; and (ii) the issuance to Donald R. Sheldon of 112,500 Common Shares upon conversion of the balance of the Shareholder Loan, which share issuance is contingent upon the Proposed Transaction. The Corporation is relying upon exemptions from the formal valuation requirement under section 5.5(b) of MI 61-101 (which grants an exemption if no securities of the issuer are listed or quoted on any of the specified markets therein[2]). However, the Proposed Transaction is not exempt from the minority approval requirement under MI 61-101. As such, the Corporation is placing before the Second Minority Shareholders the Second Minority Shareholders' Resolution to be passed in accordance with MI 61-101.

Text of the Second Minority Shareholders' Resolution

The complete text of the Second Minority Shareholders' Resolution which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is as follows:

> "**BE IT HEREBY RESOLVED as an Ordinary Resolution of the Second Minority Shareholders that** conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, the Shareholder Loan Repayment and the Shareholder Loan Conversion are hereby approved and confirmed with such amendments as may be approved by the board of directors of the Corporation."

Management recommends that the Shareholders vote FOR the approval of this resolution.

Unless otherwise directed, it is the intention of the Management Designees to vote proxies in the accompanying form IN FAVOUR of the Ordinary Resolution of the Second Minority Shareholders approving the Second Minority Shareholders' Resolution.

FIXING THE NUMBER OF DIRECTORS

Article 13.1(2) of the Articles of the Corporation provide that the number of directors, excluding additional directors appointed between annual general meetings, is set, if the Corporation is a public company, at the greater of three and the most recently set of: (a) the number of directors set by Ordinary Resolution; and (b) the number of directors set in the event where the places of any of the retiring directors are not filled at a meeting of Shareholders at which there should be an election of directors where the number of directors of the Corporation is deemed to be set at the number of directors actually elected or continued in office. At the Meeting, it is proposed that number of directors be fixed at four (4).

The Resolution Fixing the Number of Directors

The complete text of the Resolution Fixing the Number of Directors which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is as follows:

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[2] The "specified markets" are the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

> **"BE IT HEREBY RESOLVED as an Ordinary Resolution of the Shareholders that** conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, the number of directors of the Corporation be fixed at four (4).**"**

Management recommends that the Shareholders vote FOR the approval of this resolution.

Unless otherwise directed, it is the intention of the Management Designees to vote proxies in the accompanying form IN FAVOUR of the Ordinary Resolution of Shareholders fixing the number of directors at four (4).

ELECTION OF DIRECTORS

The Board presently consists of four directors, being Scott Sheldon, Donald R. Sheldon, Edward Reid and Ranjit Pillai. At the Meeting, it is proposed that conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, Daniel Wettreich, Mark Wettreich, Scott F. White and Brian Crawford be elected to the Board. **The nominees proposed for election as directors of the Corporation are nominees of CNRP or parties to the Proposed Transaction other than the Corporation**. The term of office for all directors of the Corporation expires at the next annual meeting of Shareholders or when his or her successor is duly elected or appointed, unless his or her office is vacated earlier in accordance with the articles of the Corporation or he or she becomes disqualified to act as a director of the Corporation.

Assuming the nominees for director are elected at the Meeting, it is anticipated that, in connection with the closing of the Proposed Transaction, that Messrs. Scott Sheldon, Donald R. Sheldon, Edward Reid and Ranjit Pillai will resign as directors of the Corporation and that Messrs. Daniel Wettreich, Mark Wettreich, Scott F. White and Brian Crawford will be appointed as directors of the Corporation. In the event that the Proposed Transaction is not completed the current directors of the Corporation will remain in office until the next annual meeting of the Shareholders. See "Part IV - Information Concerning the Resulting Issuer - Directors, Officers and Promoters".

If any of the nominees for director is for any reason unavailable to serve as a director of the Corporation, proxies in favour of management of the Corporation will be voted for another nominee in their discretion unless the Shareholder has specified in the proxy that his or her Common Shares are to be withheld from voting in the election of directors of the Corporation.

Unless the Shareholder has specified in the enclosed form of proxy that the Common Shares represented by that proxy are to be withheld from voting in the election of the director and conditional upon passage of the Arrangement Resolution, First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, the persons named in the enclosed form of proxy intend to vote FOR the election of the nominee whose name is set out below.

The following table sets out certain information as at the date of this Circular with respect to the person proposed to be nominated by management for election as a director.

Name, Province or State and Country of Residence	Position(s) Held With Corporation	Principal Occupation	Year Became a Director	Number of Voting Securities Beneficially Owned or Controlled or Directed[(1)]
Daniel Wettreich Ontario, Canada	Proposed Chairman, CEO and director	CEO of Churchill Venture Capital LP and Managing Partner of Churchill Natural Resource Partners, LP	New nominee	26,900,000[(2)]
Mark Wettreich Texas, USA	Proposed Vice President, Corporate Secretary and director	Vice President of Churchill Venture Capital LP and of Churchill Natural Resource Partners, LP	New nominee	Nil
Scott F. White Ontario, Canada	Proposed director	Director and founder of Parlay Entertainment Inc.; Director of Minsud Resources Inc.; Director of Taggart Capital Corp.; Director of Triumph Ventures II Corp.	New nominee	200,000[(2)]
Brian Crawford Ontario, Canada	Proposed director	Director and CFO of GTA Resources and Mining Inc. and Green Swan; Director and CFO of Falcon Gold Corp.	New nominee	200,000[(2)]

Notes:

(1) The information as to the number of voting securities of the Corporation beneficially owned, or over which control or direction is exercised, directly or indirectly, by each proposed director, but which are not registered in the name of such director and not being within the knowledge of the Corporation, has been furnished by the proposed director.

(2) Assumes completion of the Wettreich Acquisition, the Wettreich Financing and the Proposed Transaction

Pursuant to the Castle Transaction, Castle will be granted the right to nominate on or before the expiration of six months from the date of completion of the Proposed Transaction one director who, if so nominated, will be appointed by the directors as an additional director of the Resulting Issuer Board in accordance with the Articles of the Corporation.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as disclosed below, no director or executive officer of the Corporation or proposed director of the Corporation is, as at the date hereof, or has been, within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any corporation (including the Corporation) that:

(a) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No director or executive officer of the Corporation, proposed director of the Corporation, or a Shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation:

(a) is, as at the date of this Circular, or has been within the 10 years before the date of this Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or executive officer of the Corporation, proposed director of the Corporation, or a shareholder holding a sufficient number of the Corporation's securities to affect materially the control of the Corporation, has been subject to:

(c) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

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

Scott F. White is an officer and a director of Parlay Entertainment Inc. ("**Parlay**"). Parlay is currently subject to a cease trade order issued by the Ontario Securities Commission (the "**OSC**") dated May 17, 2011, effective until the order is revoked, and by the British Columbia Securities Commission dated May 10, 2011, for failing to file a comparative financial statement for its financial year ended December 31, 2010, a Form 51-102F1 Management's Discussion and Analysis for the period ended December 31, 2010. Parlay subsequently filed all required financial statements and announced that it is now in full compliance with all financial reporting requirements with Canadian securities regulators and has applied for a revocation of the cease trade order (the "**Application**"). The OSC is currently reviewing the Application and it is anticipated that the Application will be approved in May 2012. On May 6, 2011, Parlay appointed BDO Canada Limited ("**BDO**") to assist it in a restructuring and to act as its trustee in the filing of a notice of intention to make a proposal to its creditors with the Superior Court of Justice, Province of Ontario, pursuant to the *Bankruptcy and Insolvency Act* (Canada). On September 2, 2011, Parlay announced that it, in conjunction with BDO, has completed the sale of a majority of Parlay's assets. A liquidation proposal in favour of Parlay's creditors has been approved and is expected to be completed in May 2012.

Management recommends that the Shareholders vote FOR the election of Daniel Wettreich, Mark Wettreich, Scott F. White, and Brian Crawford to the Board.

Unless otherwise directed, it is the intention of the Management Designees to vote proxies in the accompanying form IN FAVOUR of electing Daniel Wettreich, Mark Wettreich, Scott F. White and Brian Crawford to the Board.

CHANGE OF AUDITORS

Conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution, the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, Lancaster & David, Chartered Accountants, of Suite 510, 701 West Georgia St., P.O. Box 10133, Pacific Centre, Vancouver, B.C. V7Y 1C6, will be asked to resign as auditors of the Corporation. parker simone LLP, Chartered Accountants, of 129 Lakeshore Rd E, Mississauga, ON L5G 1E5, will be appointed auditor of the Corporation by the Shareholders at the Meeting to replace the Corporation's current auditors, Lancaster & David, Chartered Accountants. Copies of the notice of change of auditor and supporting documents are attached hereto as Exhibit "6".

A resolution for the appointment of auditor requires the favourable vote of a simple majority (>50%) of the votes cast at the Meeting.

Management recommends that the Shareholders vote FOR the appointment of parker simone LLP, Chartered Accountants, as auditors of the Corporation and to authorize the directors to fix their remuneration.

Unless otherwise directed, it is the intention of the Management Designees to vote proxies in the accompanying form IN FAVOUR of the appointment of parker simone LLP, Chartered Accountants, as auditors of the Corporation and to authorize the directors to fix their remuneration.

APPROVAL OF STOCK OPTION PLAN

The purpose of the Plan, which is a new stock option plan intended to replace the Current Plan upon completion of the Proposed Transaction, is to encourage directors, officers and key employees of the Corporation and its subsidiaries and persons providing ongoing services to the Corporation to participate in the growth and development of the Corporation by providing incentive to qualified parties to increase their proprietary interest in the Corporation by permitting them to purchase Common Shares and thereby encouraging their continuing association with the Corporation. The stock options are non-transferable and will expire upon the sooner of the expiry date stipulated in the particular stock option agreement or after a certain period following the date the optionee ceases to be a qualified party by reason of death or termination of employment. A copy of the proposed Plan is attached to this Circular as Exhibit "7".

The Plan provides that the number of Common Shares which may be made the subject of options cannot exceed 10% of the issued and outstanding Common Shares on a non-diluted basis at any time. As at the completion of the Proposed Transaction, it is expected that this will represent approximately 6,388,448 Common Shares available under the Plan. The number of Common Shares issued to insiders under the Plan and any other security based compensation arrangements shall not exceed 10% of the number of the outstanding Common Shares at any time. The number of Common Shares issuable to insiders, within any 12-month period, under the Plan cannot exceed 10% of the outstanding Common Shares.

The stock options granted under the Plan together with all of the Corporation's other previously established Plans or grants, shall not result at any time in: (a) the number of Common Shares reserved for issuance pursuant to stock options granted to Insiders exceeding 10% of the issued and outstanding Common Shares; (b) the grant to Insiders within a 12 month period, of a number of stock options

exceeding 10% of the outstanding Common Shares; (c) the grant to any one Optionee within a 12-month period, of a number of stock options exceeding 5% of the issued and outstanding Common Shares unless the Corporation obtains the requisite disinterested shareholder approval; (d) the grant to all persons engaged by the Corporation to provide Investor Relations Activities, within any twelve-month period, of stock options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Corporation's issued and outstanding Common Shares; or (e) the grant to any one Consultant, in any twelve-month period, of stock options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Corporation's issued and outstanding Common Shares.

The board of directors determines the price per Common Share and the number of Common Shares that may be allotted to each eligible person and all other terms and conditions of the options, subject to the rules of the CNSX, provided however that price per share set by the board of directors must be at least equal to the Discounted Market Price of the Common Shares. "**Discounted Market Price**" means the last per share closing price for the Common Shares on the Exchange before the date of grant of an stock option, less any applicable discount under Exchange Policies. In addition to any resale restrictions under Securities Laws, any stock option granted under the Plan and any Common Shares issued upon the due exercise of any such stock option so granted will be subject to a four-month hold period commencing from the date of grant of the stock option, if the exercise price of the stock option is granted at less than the Market Price. "**Market Price**" means the closing price of the Common Shares on any Exchange (and if listed on more than one Exchange, then the highest of such closing prices) on the last business day prior to the date of grant. In the event that such Common Shares did not trade on such business day, the Market Price shall be the average of the bid and asked prices in respect of such Common Shares at the close of trading on such date.

The term of an option shall be not more than 10 years from the date the option is granted. If an Optionee ceases to be a director, officer, employee or consultant of the Corporation or its subsidiaries for any reason other than death, the Optionee may, but only within ninety (90) days after the Optionee's ceasing to be a director, officer, employee or consultant (or 30 days in the case of an Optionee engaged in investor relations activities) or prior to the expiry of the exercise period, whichever is earlier, exercise any stock option held by the Optionee, but only to the extent that the Optionee was entitled to exercise the stock option at the date of such cessation. In the event of the death of an Optionee, the stock option previously granted to him shall be exercisable within one (1) year following the date of the death of the Optionee or prior to the expiry of the stock option Period, whichever is earlier, and then only: (a) by the person or persons to whom the Optionee's rights under the stock option shall pass by the Optionee's will or the laws of descent and distribution, or by the Optionee's legal personal representative; and (b) to the extent that the Optionee was entitled to exercise the stock option at the date of the Optionee's death.

In the event of (a) any disposition of all or substantially all of the assets of the Corporation, or the dissolution, merger, amalgamation or consolidation of the Corporation with or into any other corporation or of such corporation into the Corporation, or (b) any change in control of the Corporation, the Plan gives the Corporation the power to make such arrangements as it shall deem appropriate for the exercise of outstanding Options or continuance of outstanding Options, including to amend any stock option agreement to permit the exercise of any or all of the remaining Options prior to the completion of any such transaction.

Subject to any required approvals under applicable securities legislation or stock exchange rules, the Corporation may amend or modify the Plan or the terms of any option as the board of directors deems necessary or advisable provided that no such amendment shall adversely affect any accrued and vested rights of an optionee or alter or impair any option previously granted to that optionee, without the consent of the optionee (provided such a change would materially prejudice the optionee's rights under the Plan).

CNRP granted options to purchase up to 4,200,000 CNRP Shares at a exercise price of $0.25 per share, 3,600,000 of which will expire 60 months after the date of grant to directors and officers and 600,000 of which will expire 12 months after the date of grant to a consultant of CNRP, pursuant to the CNRP Plan. Subject to regulatory approval, the outstanding options to purchase up to 4,200,000 CNRP Shares will be exchanged on a one-for-one basis for options to purchase up to 4,200,000 Common Shares at an exercise price of $0.25 per share, 3,600,000 of which will expire 60 months after the completion of the Proposed Transaction and 600,000 of which will expire 12 months after the completion of the Proposed Transaction.

If the Proposed Transaction and the proposed listing of the Common Shares on the CNSX are not completed, the Plan will not be adopted.

Required Vote

In order to be effective, the Plan requires approval by a majority of votes cast by the Shareholders in person or by proxy at the Meeting.

The text of the proposed resolution is as follows:

"**BE IT HEREBY RESOLVED as an Ordinary Resolution of Shareholders that**:

1. Conditional upon passage of the Arrangement Resolution, the First Minority Shareholders' Resolution and the Second Minority Shareholders' Resolution and the completion of the transactions therein, as more particularly described in the Circular, the stock option plan to be adopted by the Corporation resulting from the reverse takeover by CNRP Mining Inc. of the Corporation, pursuant to which the directors of the Corporation may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Corporation and its subsidiaries to a maximum of 10% of the issued and outstanding common shares of the Corporation at the time of grant, substantially in the form attached as Exhibit "7" to the Management Information Circular of the Corporation dated May 25, 2012 (the "**Stock Option Plan**"), is hereby approved and adopted as the stock option plan of the Corporation; and

2. Any director or officer is hereby authorized to execute and deliver all such deeds, documents and other writings and perform such acts as may be necessary in order to give effect to the adoption of the Stock Option Plan and the board of directors of the Corporation from time to time, be authorized to grant options in the capital stock of the Corporation pursuant to and in accordance with the provisions of the Stock Option Plan so adopted."

Management recommends that the Shareholders vote FOR the approval of this resolution.

Unless a proxy specifies that the shares it represents should be voted against the resolution approving the Stock Option Plan, proxies received in favour of management of the Corporation will be voted FOR the resolution approving the Stock Option Plan.

OTHER BUSINESS

Management is not aware of any other matters to come before the Meeting other than those set out in the Notice of Meeting. If other matters come before the Meeting, it is the intention of the Management Designees to vote the same in accordance with their best judgment in such matters.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at May 25, 2012, none of the directors, employees, executive officers, former directors, former employees, former executive officers, promoters or their respective associates or affiliates of the Corporation is indebted to the Corporation or its subsidiaries.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed below, management of the Corporation is not aware of a material interest, direct or indirect, of any director or officer of the Corporation, any proposed director nominee of the Resulting Issuer, any principal shareholder, or any associate or affiliate of any such person, in any transaction since the beginning of the Corporation's most recently completed financial year ended July 31, 2011 or in any proposed transaction, that has materially affected or could materially affect the Corporation.

Pursuant to the Wettreich Acquisition and prior to the completion of the Proposed Transaction, the following insiders of the Corporation will receive an aggregate amount of $85,000 in connection with the private sale to Daniel Wettreich of 8,500,000 Common Shares they currently own: Donald R. Sheldon, Chairman and a director of the Corporation (as to 2,948,218 Common Shares); Scott Sheldon, a director and officer of the Corporation (as to 3,331,069 Common Shares) and Gerald Mark Curry, a deemed Insider of the Corporation by virtue of beneficially owning more than 10% of the issued outstanding Common Shares (as to 2,220,713 Common Shares.)

Upon completion of the Proposed Transaction, Donald R. Sheldon, the Chairman and a director of the Corporation will, pursuant to the Shareholder Loan Repayment, receive $100,000 as partial payment of the Shareholder Loan in the aggregate amount of $128,000 outstanding in the accounts of the Corporation. The balance of $28,000 will, pursuant to the Shareholder Loan Conversion, be converted into Common Shares prior to the completion of the Proposed Transaction through the issuance of 112,000 Common Shares to Donald R. Sheldon at a deemed price of $0.25 per share.

PART II -
INFORMATION CONCERNING THE CORPORATION

CORPORATE STRUCTURE

Name, Address, and Incorporation

The Corporation was formed under the BCBCA on October 14, 2011 by virtue of an amalgamation between the former Old Gorilla and Orca. The Corporation continued to carry on the mineral exploration and property acquisition business of Old Gorilla under the name "Gorilla Resources Corp."

The Corporation's principal executive office is located at 2000, 1177 West Hastings Street, Vancouver, British Columbia, Canada V6E 2K3. The Corporation's registered and records office address is Suite 1820, 925 West Georgia Street, Vancouver, British Columbia V6C 3L2.

Intercorporate Relationships

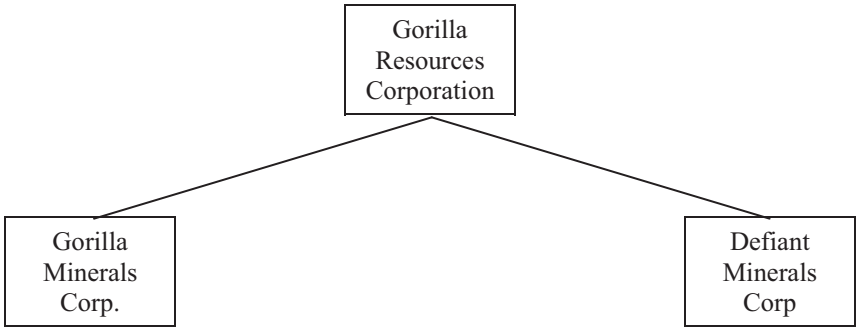
As at the date of this Circular, the Corporation has two wholly-owned subsidiaries:

(a) Gorilla Minerals Corp., a company incorporated on April 27, 2012 under the BCBCA, which will be spun-off provided that the Arrangement Resolution is approved by the Shareholders at the Meeting; and

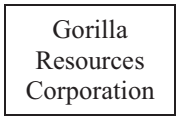
(b) Defiant Minerals Corp., a company incorporated on April 27, 2012 under the BCBCA, which will be spun-off provided that the Arrangement Resolution is approved by the Shareholders at the Meeting.

Diagrams depicting the corporate structure of the Corporation at the present time and following completion of the Arrangement follow:

As of the date of this Circular:



Following completion of the Arrangement:



BUSINESS OF THE CORPORATION

General Description of the Business

The Corporation is a development stage mineral exploration company engaged in the acquisition and exploration of mineral resource properties in North America. The Corporation is a reporting issuer in the jurisdictions of British Columbia, Alberta and Ontario whose Common Shares are listed for trading on the CNSX under the symbol "GOA".

The Corporation currently has one mineral resource property interest, being the Wels Option Agreement, as hereinafter described. The Corporation, at this time, has not implemented any social or environmental policies but will consider implementing same in the future if it considers it prudent to do so.

Three-year history

On June 6, 2011, the Corporation entered into the Wels Option Agreement with the Wels Optionor pursuant to which the Corporation had the option to acquire a 100% undivided interest and to all right, title and interest of the Wels Optionor to the Wels Mining Claims located on the Wels Property. The Corporation is to pay an aggregate of $176,350 and issue 250,000 shares in its capital to the Wels Optionor over a period of three years.

On April 30, 2012, in anticipation of the Arrangement, the Corporation entered into the Wels Assignment Agreement with Gorilla Minerals Corp. and the optionors of the Wels Property, Roger Hulstein and Farrell Anderson, to assign all of the Corporation's rights, privileges, interests and obligations to the Wels Property under the Wels Option Agreement between Corporation and the Wels Optionors dated June 6, 2011 to Gorilla Minerals Corp. The remaining obligations of Corporation to the Wels Optionors in order to earn a 100% interest in and to the Wels Property that were assumed by Gorilla Minerals Corp. under the Wels Assignment Agreement include: (i) issuing 100,000 common shares of Gorilla Minerals Corp. on or before September 30, 2012; (ii) paying $25,000 in cash on or before September 30, 2012; (iii) paying $40,000 on or before September 30, 2013 through a combination of cash and issuing shares, provided that at least half such amount is paid in cash; and (iv) paying $80,000 on or before September 30, 2014 through a combination of cash and issuing shares, provided that at least half such amount is paid in cash. The Wels Assignment Agreement is incorporated by reference into this Circular and is also available on SEDAR at www.sedar.com under the SEDAR profile of the Corporation.

Once Gorilla Minerals Corp. has earned its 100% interest, it is required to pay the Wels Optionor an annual advance royalty payment of $20,000 within 60 days following the end of its fiscal year until such time as the Wels Mining Claims are in commercial production.

Following the commencement of commercial production, the Wels Optionor is also entitled to receive a royalty interest equal to 3% of the net smelter returns (being the actual proceeds received by the Corporation from a smelter or other place of sale or treatment in respect of all ore, metals, bullion or concentrates removed by it from the Wels Mining Claims to the smelter or other place of sale or treatment). The Corporation has the option to redeem the royalty payment at any time by paying a onetime payment of $750,000 to the Wels Optionor for each 1% royalty rate, to a maximum of $1,500,000, and any such redemption will extinguish the Corporation's obligation to pay that share of the net smelter returns to the Wels Optionor.

On July 26, 2011, Edward Reid was appointed as the Chief Financial Officer of the Corporation.

On April 30, 2012, the Corporation entered into the Arrangement Agreement pursuant to which it will complete a statutory arrangement under the provisions of the BCBCA to spin-off its wholly-owned subsidiaries, Gorilla Minerals Corp. and Defiant Minerals Corp., subject to the terms and conditions of the Arrangement Agreement.

On April 30, 2012, the Corporation entered into the Share Exchange Agreement.

The Wels Property

The following information regarding location and description of the Wels Property, including mineralization and sampling, has been excerpted from the Wels Technical Report. The Wels Technical Report contains additional information with respect to the Wels Property, including mineralization and sampling, and is incorporated by reference into this Circular. The Wels Technical Report is also available on SEDAR at www.sedar.com under the SEDAR profile of the Corporation. In addition, a copy of the Wels Technical Report will be mailed, free of charge, to any holder of Common Shares who requests a copy, in writing, from the Secretary of the Corporation. Any such requests should be mailed to the Corporation, at its head office, to the attention of the Secretary.

The Wels Mining Claims are found on the Wels Property, located at latitude 62°22´North and longitude 139°55´West on National Topographic System (NTS) map sheet 115J/05 in the Whitehorse Mining District Yukon. The Wels Property covers an area of 2 295 hectares in three separate claim blocks: Wels West, Wels East and Wels South. The Wels Property is located around Wellesley Lake in southwestern Yukon, east of the community of Beaver Creek, and is accessible only by helicopter or float equipped or fixed wing aircraft.

The Wels Property is located in the Windy McKinley Terrane of Western Yukon that is part of the Tintina Gold Belt, a 550-kilometre long band of gold and silver prospects that extends across Yukon and into Alaska. Mineralization within the Tintina Gold Belt is associated with Mid-Cretaceous granitic plutons. The Wels Property (East and West Claims groups) is located within the Windy McKinleyTerrane of Western Yukon. The Windy McKinley Terrane is defined as an assemblage of early Paleozoic-Cretaceous melange and gabbro with oceanic affinity. It is possible that they may be Permian rocks thrust over the Yukon Tannana Terrane.

The South Wels claim block is underlain by an Upper Cretaceous Carmacks Group that is composed of mafic and lesser felsic volcanic rocks. The arcuate aeromagnetic high that trends through the Wels West and South properties has been interpreted as an ophiolite belt. There has been no historic property work reported on the claims areas and no mineralization is known on the Wels Property. A mineral assessment study by the Yukon Geological Survey in 2002 produced anomalous soil and stream sediment geochemical results. On the Wels West claim block, soil samples yielded anomalous gold and arsenic values ranging from 3.0 to 74.5 parts per billion (ppb), and 14.6 to 210.3 parts per million (ppm). A silt sample draining the area of the gold-in-soil anomaly yielded 12. ppb gold and 14.6 ppm arsenic. On the Wels East claim block, soil samples yielded 6.7 ppb and 15.4 ppb gold with corresponding nickel values of 219.5 ppm and 225.7 ppm. A third sample yielded a copper value of 111.6 ppm. On the Wels South claim block, a silt sediment sample that drains the claim area yielded a value of 237.5 ppb gold.

The primary exploration targets on the Wels Property are for gold. Potential for gold quartz veins occurs in Windy McKinley Assemblage greenstone and volcanic rocks and potential for epithermal gold mineralization in the upper Cretaceous Carmacks volcanic rocks. There is also potential for Besshi type massive sulphide mineralization and gabbroic nickel mineralization in the area east of the Wels West claim block. The Wels Property is at an early exploration stage property. A program of systematic grid

soil sampling is recommended on each of the Wels Property three claim blocks accompanied by reconnaissance geological mapping, prospecting and rock sand silt sediment sampling.

The Wels Nickel Property

In addition, the following information regarding location and description of the certain of the Nickel Claims, including mineralization and sampling, has been excerpted from the Wels Nickel Property Report, and is incorporated by reference into this Circular. The Wels Nickel Property Report is available on SEDAR at www.sedar.com under the SEDAR profile of the Corporation. In addition, a copy of the Wels Nickel Property Report will be mailed, free of charge, to any holder of Common Shares who requests a copy, in writing, from the Secretary of the Corporation. Any such requests should be mailed to the Corporation, at its head office, to the attention of the Secretary.

The Wels Nickel Property located in west central Yukon, is comprised 24 quartz claims with an area of 486 hectares. The Corporation has an option to earn a 100% interest in the Wels Nickel Property subject to a 3% Net Smelter Royalty (NSR). Access can be gained by helicopter based in Dawson City approximately 190 kilometres to the north or if available out of Beaver Creek 55 kilometres to the west.

The Wels Nickel Property is underlain by rocks of the Windy McKinley Terrane (WMT) of Western Yukon. The WMT is dominantly an oceanic assemblage of ultramafic and mafic volcanic rocks with lesser chert units. The geology in the Wels Nickel Property area of the WMT is not well documented.

The 2011 exploration program was designed to follow up on the anomalous rock, stream sediment and soil geochemistry results obtained by the Yukon Geological Survey (YGS) in 2002. Wide spaced grid soil sampling was designed to cover the Property. A moderate to strong nickel anomaly has been outlined on the Wels Nickel claim block. A soil geochemical anomaly of 200-702 ppm nickel trends east to east northeast for 1 800 metres and the geochemical dispersion is greater than 200 metres wide. The anomaly is open along trend to the northeast. The anomaly is located along the ridge top suggesting that the source of the anomaly is local with the strongest downslope dispersion of the nickel is on the northslope. Within the anomaly chromium values range from 180 to 395 ppm, chromium values range from 35 to 63 ppm, iron values range from 4.0 to 6.2%, strontium values range from 59 to 286 ppm and magnesium values range from 3.9 to 10.5%. The potential exploration target in this area is of the podiform nickel-chromite type mineralization. This type of deposit has the potential to contain platinum group elements (PGE) that are of significant economic contribution to the deposits.

The Wels Nickel Property initially was part of the Wels Property that was composed of three separate claim blocks all of which were sampled in 2011. The original target for the area was orogenic gold mineralization. The exploration program identified a significant gold-in-soil anomaly on the Wels West claim block but there were no significant gold-in-soil anomalies detected on the Wels Nickel Property. The decision to separate the Wels Nickel Property from the Wels Property is based on the different commodity targets occurring on the separate claim groups.

A recommended budget of $40,000 to complete helicopter supported hand trenching, geochemical and geophysical surveys on the Wels Nickel Property. The geochemical sampling program is designed to expand the grid and in fill the current sample distribution and determine the upslope extent of the anomaly. Ground geophysical surveys of magnetic and VLF-EM are also proposed to cover the expanded grid that are useful to aiding understanding the lithology, structure and potential dip direction of any electromagnetic conductors. Geological input into the program is important and geological mapping and prospecting is recommended in conjunction with the geochemical and geophysical surveys. Eight selected samples have been analysed by ultra trace method MS-ICP that include platinum and palladium. The nickel and iron results reproduced the original samples within reasonable limits but platinum values

ranged from below detection limit of 2 ppb to a high sample of 7 ppb. The results for palladium were all below the detection limit of 10 ppb. Sampling fro PGE is recommended for any sulphide bearing rock samples potentially located in the future.

Assignment and Spin-Off of the Wels Property

On April 30, 2012, the Corporation entered into the Wels Assignment Agreement with Gorilla Minerals Corp., its wholly owned subsidiary, and the Wels Optionor to assign to Gorilla Minerals Corp. all of its rights, title, interests and obligations under the Wels Option Agreement between the Corporation and the Wels Optionors. As such, Gorilla Minerals Corp. has the option to earn a 100% undivided interest in and to the Nickel Claims and the Gold Claims. Also on April 30, 2012, Gorilla Minerals Corp. optioned its interest to acquire the Nickel Claims to Defiant Minerals Corp.

The Corporation intends to spin-off its current mining exploration business, comprised of exploring the Nickel Claims and the Gold Claims to two of its wholly-owned subsidiaries, Gorilla Minerals Corp. and Defiant Minerals Corp., pursuant to the Arrangement Agreement among them dated April 30, 2012. All of the Nickel Claims and Gold Claims have been assigned from the Corporation to Gorilla Minerals Corp. Gorilla Minerals Corp. has entered into an agreement with Defiant Minerals Corp. which allows Defiant Minerals Corp. the option of acquiring all of Gorilla Minerals Corp.'s interests in the Nickel Claims subject to a net smelter royalty.

DIVIDENDS

Except as follows, the Corporation has not declared or paid any cash dividends on the Common Shares as at the date of this Circular.

On January 11, 2012, in connection with the completion of a statutory arrangement under the BCBCA, the Corporation distributed common shares in the capital of Dizun International Enterprises Inc. to the shareholders of the Corporation.

On May 4, 2012, in connection with the completion of a statutory arrangement under the BCBCA, the Corporation distributed common shares in the capital of Noor Energy Corporation to the shareholders of the Corporation.

Except as disclosed in this Circular, the Corporation has no present intention to declare any dividends on the Common Shares. Any decision to pay dividends on the Common Shares will be made by the Board on the basis of its earnings, financial requirements and other conditions existing at such time.

Prior to and as a condition, among other things, of the closing of the CNRP Acquisition, the Corporation intends to complete the Arrangement which will distribute the shares of the Subsidiaries to the Shareholders as a dividend.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Corporation hereby incorporates by reference into this Circular its latest management discussion and analysis dated as of March 27, 2012 for the interim period ended January 31, 2012 (the "**MD&A**"). The MD&A should be read together with the Corporation's combined interim financial statements for its interim period ended January 31, 2012, as amended, which along with the MD&A are filed under the Corporation's profile on SEDAR at www.sedar.com. The Corporation's combined interim financial statements for its interim period ended January 31, 2012, as amended, and the financial data derived

therefrom and included in this Circular, are prepared in accordance with international financial reporting standards as issued by the International Accounting Standards Board and are reported in Canadian dollars.

DESCRIPTION OF THE SECURITIES OF THE CORPORATION

The Common Shares were listed on the Canadian National Stock Exchange on October 31, 2011 under the trading symbol "GOA".

The Common Shares have no special rights and restrictions attached to them and each share carries one vote.

Within 12 months before the date of this Circular, the Corporation has issued an aggregate of 11,972,481 Common Shares. The specifics of the Common Shares issued are set forth below:

Date Issued	Deemed Price per Share	Number of the Common Shares
October 14, 2011	$0.10	11,722,480 (1)
November 30, 2011	$0.15	150,000 (2)
January 11, 2012	-	1 (3)
February 14, 2012	$0.12	100,000 (4)
TOTAL		**11,972,481**

Notes:
(1) Issued upon completion of the amalgamation between Old Gorilla and Orca.
(2) Issued pursuant to the Wels Option Agreement.
(3) Issued pursuant to an arrangement agreement with Dizun International Enterprises Inc. and Dizun Holdings Inc. pursuant to which Dizun International Enterprises Inc. became a reporting issuer.
(4) Issued in settlement of debt owed by the corporation on account of professional services rendered by the Corporation's legal counsel.

CONSOLIDATED CAPITALIZATION OF THE CORPORATION

The Corporation is authorized to issue an unlimited number of commons shares without par value. The Common Shares have no special rights and restrictions attached. Each share carries one vote. The table below sets forth the capitalization of the Corporation as at the dates indicated.

Designation of Security	Authorized	Outstanding as of January 31, 2012 (Unaudited)	Outstanding as of the date of this Circular
Common Shares	Unlimited	11,872,481	11,972,481
Indebtedness	N/A	$137,519	$180,000 (1)

Note:
(1) Estimated.

OPTIONS TO PURCHASE SECURITIES OF THE CORPORATION

As of the date of this Circular, the Corporation has a total of 400,000 outstanding stock options granted under its stock option plan and no outstanding warrants. As a condition of the Share Exchange Agreement, all stock options will be cancelled on or before closing of the Proposed Transaction.

Stock Option Plan

The Corporation's stock option plan (the "**Current Plan**") was adopted on October 14, 2011. The Plan is a rolling stock option plan whereby the maximum number of Common Shares that may be reserved for issuance under the Current Plan is a rolling amount fixed at 10% of the issued and outstanding Common Shares from time to time.

The purpose of the Current Plan, pursuant to which the Corporation may grant incentive stock options, is to promote the profitability and growth of the Corporation by facilitating the efforts of the Corporation to obtain and retain key individuals. The Plan provides an incentive for and encourages ownership of the Common Shares by its key individuals so that they may increase their stake in the Corporation and benefit from increases in the value of the Common Shares. Pursuant to the Current Plan, the maximum number of Common Shares reserved for issuance in any 12 month period to any one optionee (other than a consultant) may not exceed 5% of the issued and outstanding Common Shares at the date of the grant. The maximum number of Common Shares reserved for issuance in any 12 month period to any consultant may not exceed 2% of the issued and outstanding Common Shares at the date of the grant and the maximum number of Common Shares reserved for issuance in any 12 month period to employees engaged in investor relations activities may not exceed 2% of the issued and outstanding number of Common Shares at the date of the grant. Incentive stock options may be exercised until 90 days following the date the optionee ceases to be a director, officer or employee of the Corporation or its Affiliates or a consultant or a management company employee, provided that if the cessation of such position or arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

Exercise prices of the options are determined by the Board and cannot be less than the discounted market price, as defined by the policies of the CNSX.

PRIOR SALES

There have been no issuances of Common Shares during the 12 month period prior to the date hereof, except as set out below:

Date Issued	Number of Shares	Deemed Issue Price per Share	Aggregate Issue Price	Nature of Consideration
October 14, 2011	11,722,480	$0.10	-	(1)
November 30, 2011	150,000	$0.15	$22,500	(2)
January 11, 2012	1	-	-	(3)
February 14, 2012	100,000	$0.12	$12,000	(4)

Notes:
(1) Issued upon completion of the amalgamation by Old Gorilla and Orca.
(2) Issued pursuant to the Wels Option Agreement.
(3) Issued pursuant to an arrangement agreement with Dizun International Enterprises Inc. and Dizun Holdings Inc. pursuant to which Dizun International Enterprises Inc. became a reporting issuer.
(4) Issued in settlement of debt owed by the corporation on account of professional services rendered.

Market for the Securities

The Common Shares were listed on the CNSX on October 31, 2011 under the trading symbol "GOA".

Trading Price and Volume

The following table sets forth the high and low trading, closing price and volume of trades for the Common Shares since they began trading on the Exchange on October 31, 2011, as reported by the Exchange:

Period	High ($)	Low ($)	Close ($)	Volume
May 1, 2012[(1)]	$0.08	$0.08	$0.08	Nil
April 2012	$0.08	$0.08	$0.08	1,672
March 2012	$0.08	$0.05	$0.08	10,064
February 2012	$0.15	$0.05	$0.05	64,683
January 2012	$0.15	$0.15	$0.15	Nil
December 2011	$0.15	$0.15	$0.15	100
November 2011	$0.15	$0.15	$0.15	5,387

Note:
(1) The Exchange halted the trading of the Common Shares on May 2, 2012 in connection with the disposition of the Proposed Transaction. The Corporation expects that trading of the Common Shares will resume shortly after the mailing of this Circular.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO LOCK-UP

After completion of the amalgamation with Orca and the listing of the Common Shares on the Exchange, certain securities of the principals of Orca and of the Corporation became subject to lock-up agreements on terms satisfactory to the Exchange.

As a condition of the Share Exchange Agreement, all stock restriction agreements between the Corporation and its current officers and directors will be cancelled or terminated effective as of the date of closing of the Proposed Transaction.

Following the closing of the Proposed Transaction, 382,500 Common Shares held by the principals of Orca will be subject to lock-up over a period of approximately 18 months.

PRINCIPAL SHAREHOLDERS OF THE CORPORATION

As of the date of this Circular, the following persons own directly or indirectly equity shares carrying more than 10% of the voting rights attached to all equity shares of the Corporation.

	Prior to giving effect to the Proposed Transaction		After giving effect to the Proposed Transaction	
Name	Number of Shares[(1) (2)]	Percentage [(3) (4)]	Number of Shares	Percentage [(5)]
Scott Sheldon, President, CEO & Director	3,850,000	31.3%	418,931	<1%
Donald R. Sheldon, Chairman & Director	3,350,000	27.2%	413,782	<1%

Gerald Mark Curry	2,220,713	18.6%	279,287	<1%

Notes:
(1) To the knowledge of the Corporation, all shares are owned of record and beneficially.
(2) These amounts include the 100,000 options owned by each of Scott Sheldon and Donald R. Sheldon as of the date of this Circular, which will be cancelled upon the approval of the Acquisition Resolution.
(3) Based on a total of 11,972,481 Common Shares as of the date of this Circular.
(4) Based on a total of 12,372,481 Common Shares on a fully diluted basis, the percentage ownership interests would be as follows: Scott Sheldon 30.3%, Donald R. Sheldon 30.3% and Gerald Mark Curry 20.2%.
(5) Based on a total of 63,884,481 common shares of the Corporation after completion of the Proposed Transaction, and assuming cancellation of all stock options granted under Current Plan and completion of the Wettreich Acquisition.

DIRECTORS AND EXECUTIVE OFFICERS OF THE CORPORATION

The following table sets out the names of current directors and executive officers, their respective principal occupations within the five preceding years, their effective date of appointment as directors or executive officers of the Corporation, and the number of the Common Shares which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Circular.

Name of Director; Current Position with the Corporation and Province and Country of Residence	Principal Occupation, Business or Employment of the Last Five Years [(1)]	Director Since	Common Shares Beneficially Owned or Controlled as of the date of this Circular and Ownership Interest [(2)]
Scott Sheldon British Columbia, Canada President, Chief Executive Officer and Director	President, Surgenia Productions Inc.	October 14, 2011	3,850,000 31.3%
Donald R. Sheldon[(2)] British Columbia, Canada Chairman and Director	CEO & President, Range Energy Resources Inc. (formerly Range Metals Inc.); President, Range Oil & Gas Inc.; President, D.S. Management Ltd.	October 14, 2011	3,350,000 27.2%
Edward Reid[(2)] British Columbia, Canada Chief Financial Officer and Director	CFO, Paladin Security Group	October 14, 2011	Nil
Ranjit Pillai[(2)] Yukon Territory, Canada Director	City Councillor, City of Whitehorse; Coordinator, Targeted Initiative for Older Workers and Aboriginal Leadership Development Program	October 14, 2011	Nil

Notes:
(1) The information as to principal occupation, business or employment, penalties, sanctions, cease trade orders, bankruptcies, the Common Shares beneficially owned or controlled is not within the knowledge of the management of the Corporation and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
(2) Based on a total of 11,972,481 Common Shares as of the date of this Circular.
(3) Member of the Corporation's audit committee.

Cease Trade Order, Bankruptcies, Penalties of Sanctions

Except as set forth below in (b) below, no promoter, while acting in the capacity as director, chief executive officer or chief financial officer of any person or company, within 10 years before the date of this Circular, was:

(a) subject to an order that was issued while the promoter was acting in the capacity as director, chief executive officer or chief financial officer, or

(b) subject to an order that was issued after the promoter ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while the promoter was acting in the capacity as director, chief executive officer or chief financial officer, except as follows:

For the purposes of the preceding paragraph, "order" means: (i) a cease trade order, (ii) an order similar to a cease trade order, or (iii) an order that denied the relevant person or company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days;

No promoter referred to above, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the promoter.

No promoter has been subject to:

(c) any penalties or sanctions imposed by a court relating to provincial and territorial securities legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial securities regulatory authority, or

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

Pro Tech Venture Corp. is a reporting issuer in British Columbia and Alberta. The British Columbia Securities Commission issued a cease trade order against this company on September 19, 2001 for failure to file comparative financial statements for its fiscal year ended January 31, 2001 and interim financial statements for the three month period ended April 30, 2001 and the quarterly reports related thereto. The Alberta Securities Commission issued cease trade order against this company on October 26, 2001 for failure to file annual audited financial statements for the year ended January 31, 2001 and first and second quarter interim unaudited financial statements for the periods ended April 30, 2001 and July 31, 2001. As of the date of this Circular, these cease trade orders have not been revoked or rescinded by either of the commissions. Donald R. Sheldon was a director and the President of this company from January 1997 to March 2005.

Conflicts of Interest

Certain of the Corporation's proposed directors and officers are associated with other companies or entities, which may give rise to conflicts of interest. In accordance with BCBCA, directors who have a material interest in any person who is a party to a material contract or proposed material contract with the Corporation are required, subject to certain exceptions, to disclose that interest and abstain from voting on any resolution to approve that contract. In addition, the directors are required to act honestly and in good faith with a view to the Corporation's best interests.

Management and Directors

Scott Sheldon - President, CEO and Director

Scott Sheldon, age 36, is a founding director and President of the Corporation. He is a business development professional and has specialized in creating targeted online campaigns for the past 12 years. As president of Surgenia Productions, he has worked on projects with Manulife, Bank of America, the Ford Motor Company, Sun Microsystems, and the GLOBE Foundation, along with a host of junior mining companies. Scott graduated from the University of Kings College in Halifax. He devotes 85% of his time to the affairs of the Corporation and is an independent contractor of the Corporation. Scott Sheldon has not entered into a non-competition or non-disclosure agreement with the Corporation.

Donald R. Sheldon - Chairman and Director

Donald R. Sheldon, age 67, is a founding director and Chairman of the Corporation. He has served as President and CEO of a number of public companies over the past 25 years and has managed and obtained financing for early-stage resource, technology, health-care and life-science concerns, both in Canada and Europe. As president of Pure Gold Resources (now Pure Diamonds Exploration Inc.) from 1992 to 2005, Mr. Sheldon used his extensive list of financial contacts to raise over $40 million and coordinate a number of joint-venture projects with multi-national companies. More recently, he obtained $25 million in equity financing on the CNSX for Range Energy Resources Inc., where he served as CEO and director. Mr. Sheldon is also CEO and President of Range Energy Resources Inc. (formerly Range Metals Inc.), the President of Range Oil & Gas Inc., and has been the President of D.S. Management Ltd., a corporate management company, since 1983.

Donald R. Sheldon is a 1966 graduate from the University of Alberta with a Bachelor of Arts degree in Economics and Philosophy, and obtained a Masters in Business Administration from the University of Western Ontario in 1969.

Donald R. Sheldon devotes 50% of his time to the affairs of the Corporation and is not an employee or independent contractor of the Corporation. He has not entered into a non-competition or non-disclosure agreement with the Corporation.

Edward Reid - Chief Financial Officer and Director

Edward Reid, age 38, is the Chief Financial Officer of the Paladin Security group of companies, consisting of over 5,000 employees operating from offices across Canada. In that role, he has led a transformation of the finance function to facilitate an aggressive growth strategy for Paladin over the last 5 years, taking a lead role in 12 separate acquisitions and various rounds of financing for the group's 400% growth in revenues.

Mr. Reid is an honours graduate from the Ivey Business School at the University of Western Ontario. He subsequently completed his chartered accounting designation while articling in KPMG's Natural Resources Group in the Vancouver office. He left KPMG in 1999 to work for a client, TXU (formerly Texas Utilities), in its Australian strategy department, where he project-managed over $500 million in structured transactions in renewable-energy development projects. In 2003, Mr. Reid relocated to London, England for a position as project manager with Royal & Sun Alliance dealing with sell-side due diligence for a successful sale of a division to Barclays Bank. He was also the Financial Controller handling IFRS implementation matters for AstraZeneca in 2004. More recently, before joining Paladin Security, Mr. Reid was part of the senior management team of Royal London Mutual Insurance's Risk &

Internal Audit Department which including reporting to the board's audit committee on key risk areas for an organization with over £25 billion in assets.

Mr. Reid devotes 50% of his time to the affairs of the Corporation and is an independent contractor of the Corporation. He has not entered into a non-competition or non-disclosure agreement with the Corporation.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

As of July 31, 2011, the date of Corporation's audited combined financial statements, the Corporation had not paid any compensation to its executive officers or directors.

The Board is responsible for determining, by way of discussions at board meetings, the compensation to be paid to the executive officers of the Corporation. The Corporation at this time does not have a formal compensation program with specific performance goals or similar conditions; however, the performance of each executive is considered along with the Corporation's ability to pay compensation and its results of operation and capital raising activities for the period. The Corporation does not use any benchmarking in determining compensation or any element of compensation. The Corporation has not at time consider the implications of the risks associated with its compensation policies and practices due to its limited operating history.

Named Executive Officers

No compensation was paid and no stock options were issued to any of the Corporation's Chief Executive Officer and Chief Financial Officer of the Corporation (collectively, the "**Named Executive Officers**") as of July 31, 2011, the dated of the Corporation's most recently audited combined financial statements.

Incentive Plan Awards

The Corporation currently has no long-term incentive plan nor a stock based compensation plan other than the Current Plan.

Stock Option Plan

Under the Current Plan, the Corporation may grant to directors, officers, employees and consultants options to purchase Common Shares. See "Part I - Information Concerning the Corporation - Stock Option Plan". All stock options outstanding as of the date of this Circular will be cancelled on or before closing of the Proposed Transaction as a condition to the Share Exchange Agreement.

Remuneration of Directors

Since incorporation to the date of this Circular, no cash sum has been paid to any of the directors of the Corporation for services as a director or as a member of any committee of the Board, for attending any meeting of the Board or any meeting of any committee of the Board of which he is a member.

Director Compensation Table

No compensation was paid and no stock options were issued to any of the Corporation's directors as of July 31, 2011, the dated of the Corporation's most recently audited combined financial statements.

Narrative Discussion

All outstanding options are issued pursuant to the Plan. See "Part I - Information Concerning the Corporation - Stock Option Plan."

Pension Plan Benefits

The Corporation does not have a defined benefit plan, defined contribution plan or deferred compensation plan.

Employment Contracts

Scott Sheldon provides the Corporation with management services an Executive Services Agreement dated August 1, 2011 between Surgenia Productions Inc. and the Corporation, pursuant to which Mr. Sheldon receives management fees of $2,000 per month. The term of the contract started on August 1, 2011 and will continue until terminated. The Corporation may terminate the agreement at any time for cause without further obligation, or without cause and a required payment equal to 12 months of management fees (the "**Termination Fee**"), for a total of $12,000. In the event of a change of control of the Corporation, the Corporation is required to pay Mr. Sheldon the Termination Fee plus an additional payment equal to 12 months of management fees, for a total of $24,000. Mr. Sheldon may terminate the agreement at any time by providing three months' written notice to the Corporation. Pursuant to negotiations with CNRP with respect to the Proposed Transaction, Scott Sheldon agreed to waive the payment of the Termination Fee.

Directors' and Officers' Liability Insurance

The Corporation does not currently maintain directors' and officers' liability insurance for the benefit of its directors and officers against certain liabilities incurred by them in their capacity as directors and officers of the Corporation.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS OF THE CORPORATION

No director or executive officer of the Corporation is indebted to the Corporation.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

Audit Committee Composition

The Corporation has established an audit committee comprised of three directors, As of the date of this Circular, the members of the audit committee are Edward Reid, Donald R. Sheldon and Ranjit Pillai. All members of the audit committee are financially literate. Donald R. Sheldon and Ranit Pillai are independent.

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

Edward Reid is a Chartered Accountant and has held a number of accounting positions with public and private companies. He is currently the Chief Financial Officer of Paladin Securities group of companies.

Donald R. Sheldon has served as a director, officer and audit committee of a number of public and private companies. Companies he has held or currently holds director and officer positions with include Pure Gold Resources, Range Energy Inc., Range Oil & Gas Inc., Shoal Point Energy Ltd. and Merus Labs International Inc.

Ranjit Pillai serves as a Councillor for the city of Whitehorse. Mr. Pillai is active in the private sector as a local business owner and entrepreneur. He is also the principal consultant for Pillai Global Strategies, a company that primarily supports First Nations economic development projects across North America.

Audit Committee Oversight

Since inception, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

The Audit Committee Charter

The Corporation adopted an audit committee charter (the "**Charter**") on October 14, 2011, which is provided below.

The Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Corporation's audit committee, or its Board in lieu thereof (the "**Audit Committee**"). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Corporation and any subsidiaries.

Composition

(i) Number of Members. The Audit Committee must be comprised of a minimum of three directors of the Corporation, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.

(ii) Chair. If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the "**Chair**") to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.

(iii) Financially Literacy. All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

Meetings

(i) Quorum. The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.

(ii) Agenda. The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.

(iii) Notice to Auditors. The Corporation's auditors (the "**Auditors**") will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.

(iv) Minutes. Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

External Auditor

The Audit Committee will:

(i) Selection of the external auditor. Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Corporation's accounts, controls and financial statements.

(ii) Scope of Work. Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.

(iii) Compensation. Recommend to the Board the compensation to be paid to the external auditors.

(iv) Replacement of Auditor. If necessary, recommend the replacement of the Auditor to the Board.

(v) Approve Non-Audit Related Services. Pre-approve all non-audit services to be provided by the Auditor to the Corporation or its subsidiaries.

(vi) Direct Responsibility for Overseeing Work of Auditors. Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.

(vii) Resolution of Disputes. Assist with resolving any disputes between the Corporation's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

(i) Review Audited Financial Statements. Review the audited consolidated financial statements of the Corporation, discuss those statements with management and with the Auditor, and recommend their approval to the Board.

(ii) Review of Interim Financial Statements. Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.

(iii) MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports. Review the Corporation's management discussion and analysis, interim and annual press releases, and audit committee reports before the Corporation publicly discloses this information.

(iv) Auditor Reports and Recommendations. Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

Risk Management, Internal Controls and Information Systems

The Audit Committee will:

(i) Internal Control. Review with the Auditors and with management, the general policies and procedures used by the Corporation with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Corporation or from applicable laws or regulations.

(ii) Financial Management. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

(iii) Accounting Policies and Practices. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

(iv) Litigation. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Corporation and the manner in which these matters are being disclosed in the consolidated financial statements.

(v) Other. Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Corporation's financial statements or disclosure.

Complaints

(i) Accounting, Auditing and Internal Control Complaints. The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal controls or auditing matters.

(ii) Employee Complaints. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Corporation's employees of concerns regarding questionable accounting or auditing matters.

Authority

(i) Auditor. The Auditor, and any internal auditors hired by the Corporation, will report directly to the Audit Committee.

(ii) To Retain Independent Advisors. The Audit Committee may, at the Corporation's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

Reporting

The Audit Committee will report to the Board on:

(i) the Auditor's independence;

(ii) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;

(iii) the reappointment and termination of the Auditor;

(iv) the adequacy of the Corporation's internal controls and disclosure controls;

(v) the Audit Committee's review of the annual and interim consolidated financial statements;

(vi) the Audit Committee's review of the annual and interim management discussion and analysis;

(vii) the Corporation's compliance with legal and regulatory matters to the extent they affect the financial statements of the Corporation; and

(viii) all other material matters dealt with by the Audit Committee.

Reliance on Certain Exemptions

Since inception, the Corporation has not relied on the exemptions contained in sections 2.4 or 8 of National Instrument 52-110. Section 2.4 (De Minimis Non-audit Services) provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 (Exemptions) permits a company to apply to a securities regulatory authority for an exemption from the requirements of National Instrument 52-110 in whole or in part.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter under the heading "External Auditors".

External Auditor Service Fees

The Corporation has not yet completed a fiscal year and as such is not required to report the aggregate fees billed by its external auditor with respect to audit fees, audit-related fees, tax fees and all other fees.

Exemption

The Corporation is relying on the exemption provided by section 6.1 of National Instrument 52-110 which provides that as a venture issuer, it is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of National Instrument 52-110.

Corporate Governance

Maintaining a high standard of corporate governance is a priority for the Board and its management believes that effective corporate governance will help create and maintain shareholder value in the long term. A description of the corporate governance practices of the Corporation, which addresses the matters set out in National Instrument 58-101 Disclosure of Corporate Governance Practices, is set out below.

Board of Directors

The Board facilitates its exercise of independent supervision over management through frequent meetings of the board of directors.

Independence of Directors

As a venture issuer, the Corporation is exempt from the independence requirements of NI 52-110, Part 3. Donald R. Sheldon and Ranjit Pillai are not officers or employees of the Corporation or of an affiliate of the Corporation. Edward Reid is the Chief Financial Officer and is therefore not independent.

Directorships

The following table sets forth the names of each other reporting issuer for which each of the current directors of the Corporation serve as a director or officer as at the date of this Circular.

Name	Other Reporting Issuers
Donald R. Sheldon	Nebu Resources Inc. (TSX-V) Shoal Point Energy Ltd. (CNSX) Noor Energy Corporation (reporting issuer in BC and AB)
Scott Sheldon	Noor Energy Corporation (reporting issuer in BC and AB)

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education, but does encourage directors to individually and as a group keep themselves informed on changing corporate governance and legal issues. Directors are individually responsible for updating their skills required to meet their obligations as directors. In addition, the Board undertakes strategic planning sessions with management.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the company.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of Shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the required time, show support for the Corporation's strategic objectives, and a willingness to serve as a director.

Compensation

The Board conducts reviews with regard to the compensation of the directors and Chief Executive Officer once a year. To make its recommendations on such compensation, the Board informally takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies.

At present, no compensation (other than the grant of incentive stock options) is paid to the directors of the Corporation in their capacity as directors. The Board does not currently have a compensation committee.

Other Board Committees

The Board has no other committees other than the Audit Committee.

Assessments

The Board regularly monitors the adequacy of information given to directors, communications between the board and management and the strategic direction and processes of the Board and its committees. The Board is currently responsible for assessing its own effectiveness, the effectiveness of individual directors and the effectiveness of the Audit Committee.

RISK FACTORS

Resource exploration is a speculative business, which is characterized by a number of significant risks including, among other things, unprofitable efforts resulting from the failure to discover mineral deposits. The marketability of minerals acquired or discovered by the Corporation may be affected by numerous factors which are beyond its control and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Corporation not receiving an adequate return of investment capital.

To date, the Corporation's mineral claims are currently at the exploration stage and are without a known body of commercial ore. As such, consider carefully that the Corporation's exploration of its properties involves significant risks.

Lack of Operating History

Mineral exploration involves a high degree of risk and few properties which are explored are ultimately developed into producing mines. There can be no assurance that any mineral exploration activities the Corporation undertakes will result in any discoveries of commercial bodies of mineralization. The long-term profitability of the Corporation's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors.

Substantial expenditures are required to establish reserves through drilling, metallurgical processes to extract the metal from the ore and, in the case of commercial bodies of mineralization, to build the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities and grades to justify commercial operations or that the funds required for further expansion can be obtained on a timely basis. The Corporation has not started commercial exploration of its mineral claims. Mineral projects can also be affected by such factors as environmental permitting regulations and requirements, weather, environmental factors and unforeseen technical difficulties, as well as unusual or unexpected geological formations and work interruptions. In addition, the grade of ore ultimately mined may differ from that indicated by drilling results.

Lack of Cash Flow and Non-Availability of Additional Funds

The Corporation has no properties in the production stage and as a result, the Corporation has no source of operating cash flow. The Corporation has limited financial resources and there is no assurance that if additional funding were needed, that it would be available to the Corporation on terms and conditions acceptable to it. Failure to obtain such additional financing could result in delay or indefinite postponement of commencing exploration on the Wels Property and the possible, partial or total loss of the Corporation's interest in the Wels Property.

The exploration of any ore deposits found on the Corporation's properties depends upon the Corporation's ability to obtain financing through debt financing, equity financing or other means. There is no assurance that the Corporation will be successful in obtaining the required financing. Failure to obtain additional financing on a timely basis could cause the Corporation to forfeit all or parts of its interests in the Wels Property and any other properties it may acquire in the future, and reduce or terminate its operations.

The Corporation is in the process of conducting exploration activities on the Wels Property. The Corporation has no history of earnings or cash flow from its operations. As a result there can be no assurance that it will be able to develop any of its properties profitably or that its activities will generate positive cash flow. The Corporation has not declared or paid dividends on its common shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Corporation is from the sale of its common shares. Even if the results of exploration are encouraging, the Corporation may not have sufficient funds to conduct sufficient exploration activities that may be necessary to determine whether or not a commercially mineable deposit exists on any property. While the Corporation may eventually generate additional working capital through the operation, sale or possible joint venture expansion of its properties, there is no assurance that any such funds will be available for operations.

Operating Hazards and Risks

Mineral exploration involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Activities in which the Corporation has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration of metals, such as unusual or unexpected formations, cave-ins, pollution, all of which could result in work stoppages, damage to property, and possible environmental damage.

Competition in the Mining Industry

The mineral resources industry is highly competitive and the Corporation competes with many companies that have greater financial resources and technical facilities than itself. Significant competition exists for the limited number of mineral acquisition opportunities available in the Corporation's sphere of operations. As a result of this competition, the Corporation's ability to acquire additional attractive mining properties on terms it considers acceptable may be adversely affected.

Fluctuation of Mineral Prices

The mining industry in general is highly competitive and there is no assurance that, even if commercial quantities of mineral resources are discovered, a profitable market will exist for the sale of same. Factors beyond the control of the Corporation may affect the marketability of any minerals discovered. There is no assurance that commodity prices will remain at current levels; significant price movements over short periods of time may be affected by numerous factors beyond the Corporation's control, including international economic and political trends, expectations of inflation, currency exchange fluctuations (specifically, the U.S. dollar relative to other currencies), interest rates and global or regional consumption patterns, and speculative activities. The effect of these factors on the price of minerals and therefore the economic viability of any of the Corporation's exploration projects cannot accurately be predicted.

Environmental Regulations, Permits, and Licenses

The Corporation's operations may be subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner which means stricter standards are being developed and the enforcement of fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies, directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations. the Corporation intends to fully comply with all environmental regulations.

Volatility of Share Price

The Common Shares are listed for trading on the CNSX under the symbol "GOA". As such, factors such as announcements of quarterly variations in operating results, exploration activities, general economic conditions and interest in the mining exploration industry may have a significant impact on the market price of the Common Shares. Global stock markets, including the CNSX, have from time to time experienced extreme price and volume fluctuations that have often been unrelated to the operations of

particular companies. The same applies to companies in the junior mining exploration sector. There can be no assurance that an active or liquid market will develop or be sustained for the Common Shares.

Dilution

Since the Corporation has not generated any revenues to date, it may not have sufficient financial resources to undertake all of its planned mineral property acquisition and exploration activities. To the extent that operations are financed primarily through the sale of securities such as common shares, existing Shareholders will suffer from dilution of their shareholdings.

Compliance with Applicable Laws and Regulations

The current or future operations of the Corporation, including exploration and development activities and the commencement of production on its properties, require permits from various, federal, provincial or territorial and local governmental authorities and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters.

Such operations and exploration activities are also subject to substantial regulation under these laws by governmental agencies and may require that the Corporation obtain permits from various governmental agencies. There can be no assurance, however, that all permits which the Corporation may require for its operations and exploration activities will be obtainable on reasonable terms or on a timely basis or such laws and regulations would not have an adverse effect on any mining project which the Corporation might undertake.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Corporation and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

To the best of the Corporation's knowledge, it is operating in compliance with all applicable rules and regulations.

Conflicts of Interest

In the event that any directors or executive officers of the Corporation are or become directors or executive officers of other mineral resource companies, and, to the extent that such other companies may participate in ventures in which the Corporation may participate, the directors of the Corporation may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the directors of the Corporation, a

director who has such a conflict will abstain from voting for or against the approval of such participation or such terms.

From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participating in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. In accordance with the laws of the Province of British Columbia, the directors of the Corporation are required to act honestly, in good faith, and in the best interest of the Corporation, and any directors with a conflict of interest are required to abstain from voting on such matters. the Corporation's directors will abstain from voting in the event of a conflict. In determining whether the Corporation will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the potential benefits to the Corporation, the degree of risk to which the Corporation may be exposed and its financial position at that time. Other than abstaining from voting, the Corporation has no other procedures or mechanisms to deal with conflicts of interest. The Corporation is not aware of the existence of any conflict of interest as described herein.

PROMOTERS

As of the date of this Circular, the promoters of the Corporation are considered to be the persons listed below, who have held the positions indicated since the Corporation's inception.

Name of Promoter	Number of shares	Percentage Ownership Interest [(1)]
Scott Sheldon, President, CEO & Director	3,850,000	31.3%
Donald R. Sheldon, Chairman & Director	3,350,000	27.2%

Note:
(1) Based on a total of 11,972,481 Common Shares issued and outstanding as of the date of this Circular.

See "Interest of Management of the Corporation and Others In Material Transactions" below for details concerning any property, contracts, options or rights of any kind received or to be received by the promoter(s) directly or indirectly from the Corporation or from a subsidiary of the Corporation, and any assets, services or other consideration received or to be received by the Corporation or a subsidiary of the Corporation in return.

No asset has been acquired, within the two years before the date of this Circular, or is to be acquired by the Corporation or by a subsidiary of the Corporation, from a promoter.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

As of the date of this Circular, the Corporation is not a party to any material legal proceedings or any regulatory actions. The Corporation does not contemplate any material legal proceedings and is not aware of any material legal proceedings to be contemplated against it.

INTEREST OF MANAGEMENT OF THE CORPORATION AND OTHERS IN MATERIAL TRANSACTIONS

Unless otherwise disclosed herein, no informed person or proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in

any transaction or proposed transaction since the commencement of the Corporation's most recently completed financial year, which has materially affected or will materially affect the Corporation or any of its subsidiaries, other than as disclosed by the Corporation during the course of the year or as disclosed herein, with the exception of the below.

On August 1, 2011, the Corporation entered into an executive services agreement with Surgenia Productions Inc., a company controlled by Scott Sheldon, for the provision of management services to the Corporation in consideration for a monthly fee of $2,000 plus applicable taxes. Scott Sheldon is the President, Chief Executive Officer and a Director of the Corporation. Mr. Sheldon abstained from voting as a director with respect to approval of the executive services agreement. This agreement will be terminated upon completion of the Proposed Transaction without penalty to the Resulting Issuer.

Pursuant to the Wettreich Acquisition, Donald R. Sheldon, the Chairman and a director the Corporation, Scott Sheldon, a director and officer of the Corporation and Gerald Mark Curry, a deemed Insider of the Corporation by virtue of beneficially owning more than 10% of the issued outstanding Common Shares, will receive an aggregate amount of $85,000 in connection with the private sale to Daniel Wettreich of 8,500,000 Common Shares they currently own.

Upon completion of the Proposed Transaction, Donald R. Sheldon, the Chairman and a director of the Corporation will, pursuant to the Shareholder Loan Repayment, receive $100,000 as partial payment of the Shareholder Loan in the aggregate amount of $128,000 outstanding in the accounts of the Corporation. The balance of $28,000 will, pursuant to the Shareholder Loan Conversion, be converted into Common Shares prior to the completion of the Proposed Transaction through the issuance of 112,000 Common Shares to Donald R. Sheldon at a deemed price of $0.25 per share.

AUDITORS

Lancaster & David, Chartered Accountants, of Suite 510, 701 West Georgia St., P.O. Box 10133, Pacific Centre, Vancouver, B.C. V7Y 1C6 are the auditors of the Corporation.

TRANSFER AGENTS AND REGISTRARS

The Corporation appointed Computershare Investor Services Inc. of 510 Burrard Street, 3rd Floor, Vancouver, B.C. V6C 3B9 as the transfer agent and registrar for the Common Shares.

MATERIAL CONTRACTS

The Corporation is a party to the following material contracts:

(a) The Wels Option Agreement between the Corporation and Messrs. Roger Hulstein and Farrell Anderson dated June 6, 2011, which is an option agreement to explore and develop the Wels Property.

(b) The Executive Services Agreement between the Corporation and Surgenia Productions Inc. dated August 1, 2011, which is an agreement for the provision of management services to the Corporation.

(c) Amalgamation Agreement between Orca and Old Gorilla dated August 24, 2011, a copy of which is filed under the Corporation's SEDAR profile.

(d) The Arrangement Agreement among the Corporation, Gorilla Minerals Corp. and Defiant Minerals Corp. dated April 30, 2012, as amended on May 16, 2012.

(e) Share Exchange Agreement between the Corporation and CNRP Mining Inc. dated April 30, 2012.

(f) Option agreement between Gorilla Minerals Corp. and Defiant Minerals Corp., and

(g) The Wels Assignment Agreement among the Corporation, Gorilla Minerals Corp. and Messrs. Roger Hulstein and Farrell dated April 30, 2012, which assigns all of the Corporation's rights, privileges, interests and obligations to the Wels Property to Gorilla Minerals Corp.

Copies of these agreements will be available for inspection at the records office of the Corporation at Suite 1820, 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2. Inspections can be made during regular business hours, until the date of the Meeting and for a period of thirty days thereafter.

INTEREST OF EXPERTS

Lancaster & David, Chartered Accountants, are independent in accordance with the Rules of Professional Conduct as outlined by the Institute of Chartered Accountants in British Columbia.

The Wels Technical Report, entitled "Technical Report using British Columbia Securities Commission National Instrument 43-101 Guidelines to describe the Geology, Geochemistry and Geophysics of the Wels Property, Yukon, Canada" dated July 5, 2011 was prepared for the Corporation by R.W. Stroshein, P.Eng., of Protore Geological Services, Whitehorse, Yukon. Mr. Stroshein is a "Qualified Person" and "independent" of the Corporation within the meaning of NI 43-101.

The Wels Nickel Property Report, entitled "Technical Report using British Columbia Securities Commission National Instrument 43-101 Guidelines to describe the Geology and Exploration on the Wels Nickel Property, Whitehorse Mining District, Yukon, Canada" dated April 16, 2012 was prepared for the Corporation by R.W. Stroshein, P.Eng., of Protore Geological Services, Whitehorse, Yukon. Mr. Stroshein is a "Qualified Person" and "independent" of the Corporation within the meaning of NI 43-101.

As of the date of this Circular, to management's knowledge, none of Lancaster & David, Chartered Accountants or R.W. Stroshein holds or has received or will receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Corporation, or of any associate or affiliate of the Corporation.

OTHER MATERIAL FACTS

On April 30, 2012, following the execution of the Wels Assignment Agreement, Gorilla Minerals Corp. entered into the Wels Nickel Option Agreement granting an option to purchase all of its interest in the Nickel Claims that it will acquire pursuant to the Wels Assignment Agreement to Defiant Minerals Corp. Gorilla Minerals Corp. was also granted a working option allowing it and its employees, agents and duly authorized persons the sole and exclusive right to enter upon the Nickel Claims, and conduct prospecting, exploration and other development activities in relation thereto, subject to the conditions set out in the Wels Nickel Option Agreement.

Defiant Minerals Corp. is to pay an aggregate of $156,000 through a combination of cash and shares in its capital to Gorilla Minerals Corp. over a period of three years. See the table below for a payment schedule.

Deadline	Interest Earned	Cash Payments	Common Shares
Within 30 days of execution of the Defiant Option Agreement	20%	$1,000	-
Within 90 days of execution of the Defiant Option Agreement	20%	$10,000(1)	In lieu of cash, 100,000(1)
On or before September 30, 2012	20%	$25,000(1)	In lieu of cash, 250,000(1)
On or before September 30, 2013	20%	$40,000(2)	-
On or before September 30, 2014	20%	$80,000(2)	-
TOTAL	**100%**	**$176,350**	**250,000**

Notes:
(1) Payable in cash or shares in the capital of Defiant Minerals Corp. in its sole discretion.
(2) Payable in cash, common shares in the capital of Defiant Minerals Corp. or a combination of the foregoing in the sole discretion of Defiant Minerals Corp.

Following the commencement of commercial production, Defiant Minerals Corp. must pay to Gorilla Minerals Corp. a royalty interest equal to 5% of the net smelter returns (being the actual proceeds received by Gorilla from a smelter or other place of sale or treatment in respect of all ore, metals, bullion or concentrates removed by it from the Nickel Claims to the smelter or other place of sale or treatment). Royalty payments are due within 60 days following the end of each of the fiscal quarters of Defiant Minerals Corp. during which the Nickel Claims are in commercial production on a best estimate basis. Defiant Minerals Corp. has the option to redeem the royalty payment at any time by paying a onetime payment of $750,000 to Gorilla Minerals Corp. for each 1% royalty rate, to a maximum of $1,500,000, and any such redemption will extinguish Defiant Minerals Corp.'s obligation to pay that share of the net smelter returns to the Gorilla Minerals Corp.

Except for the foregoing, the Corporation is not aware of other material facts in addition to those disclosed in this Circular.

FINANCIAL STATEMENTS

Attached hereto as Exhibit "2" are copies of the audited combined financial statements for the Corporation for the period ended July 31, 2011 giving effect to the amalgamation of Orca and Old Gorilla as at July 31, 2011, and the unaudited financial statements for the Corporation for the 6-month period ending January 31, 2012, as amended.

PART III -
INFORMATION CONCERNING CNRP

CORPORATE STRUCTURE

Name, Address, and Incorporation

CNRP was incorporated pursuant to Notice of Articles dated September 15, 2011 under the BCBCA.

The head office of CNRP is located at 208 Queens Quay West, Suite 2506, Toronto, ON M5J 2Y5 and the registered office is located at Suite 2300, 550 Burrard Street, Bentall 5, Vancouver, British Columbia, V6C 2B5.

DESCRIPTION OF THE BUSINESS OF CNRP

General Description of the Business

CNRP was founded by Daniel Wettreich on September 15, 2011 and was formed for the purpose of:

- Acquiring interests, directly or as options to earn interests, in mineral exploration properties in located in North America that have potential natural resource minerals.
- Funding, managing and developing the mineral exploration projects with the goal of realizing the commercial potential to pre-production.
- Eventually selling minerals to larger companies.

CNRP's activities to date are concentrated in the areas of seeking and negotiating the acquisition of mining properties.

Daniel Wettreich is the sole shareholder of CNRP since incorporation up to the date of the Circular.

Three-year History

On March 19, 2012, CNRP entered into the Green Swan Transaction by way of letter of intent with Green Swan pursuant to which CNRP agreed to acquire the Green Swan-Melkior Agreement executed between Green Swan and Melkior Resources Inc. whereby Green Swan can acquire a 70% interest in the mining areas commonly known as the Riverbank and Broke Back claims. CNRP and Green Swan executed a definitive agreement on May 1, 2012 and the Green Swan Transaction is intended to close concurrently with the completion of the Proposed Transaction. Upon completion of the Green Swan Transaction, CNRP will issue a total of 1,200,000 CNRP Shares to Green Swan at a deemed price of $0.25 per common share for a total value of $300,000, and CNRP Green Swan Warrants exercisable into up to 400,000 CNRP shares at a price of $0.50 per share for a period of 24 months. Upon completion of the Proposed Transaction, the CNRP Shares issued under the Green Swan Transaction will then be exchanged on a one-for-one basis into 1,200,000 Common Shares at a deemed price of $0.25 per common share for a total deemed value of $300,000, and the CNRP Green Swan Warrants will be exchanged into Winston Green Swan Warrants exercisable into 400,000 common shares of the Resulting Issuer at a price of $0.50 per share for a period of 24 months. Additionally under the Green Swan Transaction, if Green Swan completes $235,000 or more of work expenditures on the Riverbank and Broke Back Claims prior to December 14, 2012, it will be entitled to receive such number of shares of the Resulting Issuer as is equal to the amount of the work expenditures, calculated at 110% of the prevailing market price of the

Common Shares on December 14, 2012, provided always that the denominator as so calculated may not be less than $0.32. If Green Swan fails to meet said work expenditure requirements on or before December 14, 2012, then Green Swan shall tender the Common Shares issued to it in exchange for the CNRP Shares for cancellation, but Green Swan may retain the CNRP Green Swan Warrants or Winston Green Swan Warrants, as the case may be. Green Swan will also be granted the right to nominate up to three directors to the Resulting Issuer Board. As at the date of this Circular, Green Swan has elected to nominate one director to the Resulting Issuer Board, namely Brian Crawford.

The total number of CNRP Shares and CNRP Green Swan Warrants exercisable into CNRP Shares issuable to Green Swan, and consequently the total number of Common Shares and Winston Green Swan Warrants into which these securities are exchangeable upon completion of the Proposed Transaction, may respectively be reduced by 200,000 shares and 66,666 share purchase warrants if Green Swan's application for relief from forfeiture related to the claims set out in Schedule E to the definitive agreement between CNRP and Green Swan dated May 1, 2012 is not granted by the Ministry of Northern Development and Mines on or before May 28, 2012.

On April 9, 2012, CNRP entered into the Castle Transaction by way of letter of intent with Castle pursuant to which CNRP agreed to acquire from Castle: (i) Castle's 60% right, title and interest in the Elmtree Property located in New Brunswick; and (ii) Castle's option to acquire an additional 10% right, title and interest in the Elmtree Property granted by Stratabound pursuant to an option agreement between Castle and Stratabound dated June 1, 2009. CNRP and Castle executed a definitive agreement on April 30, 2012 and the Castle Transaction is intended to close concurrently with the completion of the Proposed Transaction. As consideration, CNRP agreed to pay Castle $500,000 in cash, $250,000 of which is payable on the date which is 6 months from the completion of the Proposed Transaction and the balance of $250,000 payable on the date which is 12 months from the completion of the Proposed Transaction. CNRP has also agreed to grant a 3% Net Smelter Royalty in favour of Castle from 60% of the gross revenue received from the sale of minerals from the Elmtree Property, less transportation and refining costs. Upon completion of the Castle Transaction, CNRP will issue a total of 18,000,000 Castle CNRP Shares to Castle at a deemed price of $0.25 per common share for a total value of $4,500,000. Upon completion of the Proposed Transaction, the Castle CNRP Shares will then be exchanged on a one-for-one basis into 18,000,000 Castle Winston Shares a deemed price of $0.25 per common share for a total deemed value of $4,500,000. Castle will dividend or distribute the 18,000,000 Castle Winston Shares to the shareholders of Castle as soon as reasonably possible following completion of the Proposed Transaction. Castle will assign to Daniel Wettreich all of its voting rights in and to the Castle Winston Shares received, which voting rights will terminate upon the earlier of the distribution of the Castle CNRP Shares or Castle Winston Shares to the shareholders of Castle as a dividend or the date which is 24 months after the completion of the CNRP Acquisition, pursuant to the Castle Voting Rights Agreement, and will not sell any of the Castle Winston Shares to a third party without the prior written consent of CNRP, such consent may be unreasonably withheld. Failure of Castle to obtain shareholder approval of the distribution of the Castle CNRP Shares or Castle Winston Shares to shareholders as a dividend will also result in the early termination of the Castle Voting Rights Agreement. Castle will also be granted the right to nominate on or before the expiration of six months from the date of completion of the Proposed Transaction an additional director who, if so nominated, will be appointed by the directors as an additional director of the Resulting Issuer Board in accordance with the Articles of the Corporation. If: (a) the Proposed Transaction is not completed on or before July 9, 2012; (b) satisfactory due diligence in respect of CNRP, Green Swan, the Riverbank and Broke Back Claims and the Proposed Transaction will have not been completed by Castle on or before May 30, 2012; (c) all necessary required approvals, including approval of the TSXV and Stratabound shall not have been received by Castle on or before July 9, 2012; and (d) all necessary required approvals, including the approval of the CNSX in respect of the Proposed Transaction and subsequent listing of the Common Shares on or before July 9, 2012, then the agreement between CNRP and Castle will terminate unless the conditions are waived by Castle.

On April 13, 2012, CNRP entered into the Stratabound Transaction by way of letter of intent with Stratabound pursuant to which CNRP agreed to acquire all rights, title and interest of Stratabound in the Elmtree Property. CNRP and Stratabound executed a definitive agreement on May 1, 2012 and the Stratabound Transaction is intended to close concurrently with the completion of the Proposed Transaction. As consideration, CNRP agreed to pay Stratabound $300,000 in cash, $100,000 of which is payable on the date of closing of the Stratabound Transaction, $100,000 of which is 6 months from the completion of the Proposed Transaction and $100,000 of which payable on the date which is 12 months from the completion of the Proposed Transaction. Upon completion of the Stratabound Transaction, CNRP will issue a total of 10,000,000 Stratabound CNRP Shares to Stratabound at a deemed price of $0.25 per common share for a total value of $2,500,000. Upon completion of the Proposed Transaction, the Stratabound CNRP Shares will then be exchanged on a one-for-one basis into 10,000,000 Stratabound Winston Shares at a deemed price of $0.25 per share for a total deemed value of $2,500,000. Stratabound will dividend or distribute the 10,000,000 Stratabound Winston Shares to the shareholders of Stratabound as soon as reasonably possible following completion of the Proposed Transaction and Stratabound will assign all of its voting rights in and to the Stratabound Winston Shares received to Daniel Wettreich and will not sell any of the Stratabound Winston Shares to a third party without the prior written consent of CNRP, such consent may be unreasonably withheld. If, on or before July 9, 2012: (a) all necessary required approvals, including approval of the TSXV shall not have been received by Stratabound on or before July 9, 2012; (b) all necessary required approvals, including the approval of the CNSX in respect of the Proposed Transaction and subsequent listing of the Common Shares have not been received and (c) the transactions comprising the Proposed Transaction is not completed, then the agreement between CNRP and Stratabound will terminate unless the conditions are waived by Stratabound.

Concurrently with the closing of the CNRP Acquisition, CNRP will conduct the Euro Pacific Financing by entering into subscription agreements with investors for a brokered private placement of up to a maximum of 3,000,000 CNRP Shares, subscription receipts or other securities of CNRP at a price of $0.25 per CNRP security for aggregate gross proceeds of up to a maximum of $750,000. Upon completion of the Proposed Transaction, the 3,000,000 CNRP Shares, subscription receipts or other securities of CNRP issued pursuant to the Euro Pacific Financing will be exchanged for 3,000,000 Common Shares at a deemed price of $0.25 per share for a total deemed price of $750,000. As compensation for its services, CNRP has agreed to pay Euro Pacific a cash commission equal to 10% of the gross proceeds of the offering and issue CNRP Agent's Warrants to the Agents exercisable into that number of CNRP Shares equal to 10% of the number of CNRP Shares, subscription receipts or other securities of CNRP sold pursuant to the Euro Pacific Financing at a price of $0.25 per share and expiring after 24 months from the date of issue. Upon completion of the Proposed Transaction, the CNRP Agent's Warrants will be exchanged for Winston Agent's Warrants on a one-for-one basis. The Euro Pacific Financing is brokered and is arm's length from the Corporation and CNRP. See "Part IV - Information Concerning the Resulting Issuer - Available Funds and Principal Purposes" for a description of the use of the proposed proceeds of the Euro Pacific Financing by the Resulting Issuer.

Concurrently with the closing of the CNRP Acquisition, CNRP will issue 18,399,000 CNRP Shares under the Wettreich Financing to Daniel Wettreich at a price of $0.02718 per CNRP Share pursuant to a subscription agreement previously entered into between CNRP and Daniel Wettreich, wherein proceeds in the amount of $500,000 have been advanced by Daniel Wettreich to CNRP as a shareholder loan. The Wettreich Financing is non-brokered but is not arm's length from CNRP. Upon completion of the Proposed Transaction, the 18,399,000 CNRP Shares issued pursuant to the Wettreich Financing, together with the 1,000 CNRP shares issued to Daniel Wettreich in connection with the incorporation of CNRP, will be exchanged for 18,400,000 Common Shares at a deemed price of $0.25 per share for a total deemed price of $4,600,000. See "Part IV - Information Concerning the Resulting Issuer - Available Funds and Principal Purposes" for a description of the use of the proposed proceeds of the Wettreich Financing by the Resulting Issuer.

Concurrently with the completion of the Proposed Transaction, CNRP will issue 1,200,000 CNRP Shares under the Seed Financing to proposed directors and seed share subscribers of CNRP at a price of $0.025 per CNRP Share pursuant to subscription agreements previously entered into between CNRP and said persons, wherein proceeds in the amount of $30,000 have been advanced by the proposed directors and seed share subscribers to CNRP as shareholder loans. Upon completion of the Proposed Transaction, the 1,200,000 CNRP Shares issued pursuant to the Seed Financing will be exchanged for 1,200,000 Common Shares at a deemed price of $0.25 per share for a total deemed price of $300,000. See "Part IV - Information Concerning the Resulting Issuer - Available Funds and Principal Purposes" for a description of the use of the proposed proceeds of the Seed Financing by the Resulting Issuer.

Completion of the Corporation's acquisition of CNRP and the various transactions between CNRP and Castle, Stratabound and Green Swan, the Euro Pacific Financing, the Wettreich Financing and the Seed Financing, and the resulting issuance of Common Shares to shareholders of CNRP are subject to compliance with all necessary regulatory and other approvals and certain other terms and conditions, including, among other things, the approval of the Proposed Transaction by the Exchange.

Changes expected in CNRP during current fiscal year

In the next 12 months, CNRP management expects that the funds available for the CNRP exploration programs will be sourced from private investors.

Narrative Description of the Business

The Riverbank and Broke Back Claims

The following information regarding the Riverbank and Broke Back Claims has been excerpted from the Riverbank-Broke Back Technical Report. The Riverbank-Broke Back Technical Report contains additional information with respect to the Riverbank and Broke Back Claims, including mineralization and sampling, and is incorporated by reference into this Circular. The Riverbank-Broke Back Technical Report is also available on SEDAR at www.sedar.com under the SEDAR profile of Green Swan. In addition, a copy of the Riverbank-Broke Back Report will be mailed, free of charge, to any holder of Common Shares who requests a copy, in writing, from the Secretary of the Corporation. Any such requests should be mailed to the Corporation, at its head office, to the attention of the Secretary.

At the request of Melkior, the authors of the Riverbank-Broke Back Technical Report conducted a data review of these exploration properties and completed personal inspections of the Riverbank and Broke Back Claims in the James Bay Lowlands.

The Riverbank-Broke Back Technical Report provides a summary of scientific data on and around the Riverbank and Broke Back Claims, including the historic exploration work and makes recommendations concerning future exploration on the Riverbank and Broke Back Claims. The Riverbank-Broke Back Technical Report is based on exploration and property information from the public domain and from information obtained through field visits to the Riverbank and Broke Back Claims between August 29 and September 1st, 2008, includes results from a 1659.5 line kilometres helicopter borne magnetic and Versatile Time Domain EM (VTEM) survey flown over the Riverbank and Broke Back Claims between May 18th and May 27th, 2010 and reported by Geotech Ltd. in August 2010. In August, 2011, Melkior drilled two holes, each 100 metres in length on the Broke Back property and one hole totaling 216 metres at the Riverbank property (Hebert, 2011).

The Qualified Person for the work on the Riverbank-Broke Back Technical Report is Mr. J. Ian Lawyer, P. Geo. The diamond drilling work was managed by Dr. Eric Hebert, P.Geo, under the supervision of Ian Lawyer.

The Riverbank and Broke Back Claims were staked because they are underlain by anomalous gravity highs, as shown in regional data. These anomalous gravity highs are postulated to be due to mafic or ultramafic intrusions or to be layered mafic-ultramafic Igneous Complexes. (Other anomalous gravity highs in the general area are associated with layered mafic-ultramafic Igneous Complexes and include: Big Trout Lake Igneous Complex, Lansdowne House Igneous Complex, and Fishtrap Lake Igneous Complex). These anomalous gravity highs and their postulated large intrusions are proximal to known nickel-copper sulphide mineralization in ultramafic rocks at the Double Eagle discovery of Noront Resources Ltd. Mafic or ultramafic intrusions on the Riverbank and Broke Back Claims, if present, would thus be expected to have significant potential to host magmatic nickel-copper sulphide mineralization. The situation could be analogous to Sudbury and the Voisey's Bay deposit, with the Riverbank and Broke Back Claims possibly covering a large mafic/ultramafic intrusion or intrusions, possibly with associated mineralization. Although the potential for nickel-copper PGE deposits is considered excellent, the Riverbank and Broke Back Claims also have potential to host massive chromite, Volcanic Massive Sulfide deposits and diamond bearing kimberlite.

Green Swan optioned an initial 51% legal and beneficial interest, and a subsequent 19% legal and beneficial interest from Melkior, subject to a 2.5% Net Smelter Return royalty in and to the Riverbank and Broke Back Claims, in consideration for the issuance to Melkior of 2,000,000 Common Shares, each Common Share having a half warrant attached, a cash payment of $25,000 and by incurring a gross amount of $1,600,000 in eligible exploration expenditures on the Riverbank and Broke Back Claims before December 31, 2014.

The GeoTech V-TEM and magnetic survey has not defined obvious conductors for follow up on the Broke Back block, however the eastern edge of the lower third of the block has higher magnetization and isolated gravity responses, and regional geochemical sampling (Section 20) has shown the area to be anomalous in some elements. The presence of elevated magnetic responses along with coincident gravity highs may be an indication of mafic intrusives with possible massive chromitite mineralization similar to the Black Bird chromitite discovery. Diamond drilling has shown the area to be underlain by magnetite rich intrusions.

Geophysical surveying of the Riverbank block has identified three conductors that warrant follow up ground electromagnetic surveying and diamond drilling. Drill hole RB-02-2011 intersected massive to near massive pyrrhotite units and a 10 m zone of ankerite and pyrite mineralization.

Given the scarcity of outcrop and the effectiveness of geophysical surveying as an exploration tool, the following exploration programs are recommended as a follow-up to the VTEM and airborne magnetic surveying over the Broke Back and Riverbank properties.

Riverbank Property - Airborne VTEM targets A and C (Hogg, 2010) will be surveyed via Crone ground electromagnetic to identify the exact location of the drill targets.

Broke Back Property - Two elevated gradient gravity responses are coincident with elevated first vertical derivative of the Total Magnetic Intensity anomalies. This is important because these coincident anomalies potentially may be an indication of mafic intrusives with possible massive chromitite mineralization similar to the Black Bird chromitite discovery. The targets warrant ground gravity and Crone ground geophysics to determine whether they should be drilled.

Phase I exploration would be ground geophysics. The cost is estimated to be $210,000.

Phase II would be drilling to follow up the geophysical results. Two 200 m long holes are proposed for each property for a total of 800 m. It is recommended that a contingency amount of $70,000 be in place in order to follow up positive drill intersections with an additional hole. The cost of this drilling would be $480,000.

Drilling at Riverbank is not contingent on Phase I results-valid drill targets exist at present. Drilling at Broke Back is contingent on obtaining positive results from ground geophysics (isolated linear gravity high with a coincident EM low, flanked by elevated magnetics). The total recommended expenditures on these properties are $690,000.

The Elmtree Property

The following information regarding the Elmtree Property has been excerpted from the Elmtree Technical Report. The Elmtree Technical Report contains additional information with respect to the Elmtree Property, including mineralization and sampling, and are incorporated by reference into this Circular. The Elmtree Technical Report is also available on SEDAR at www.sedar.com under the SEDAR profile of the Corporation. In addition, a copy of the Elmtree Technical Report will be mailed, free of charge, to any holder of Common Shares who requests a copy, in writing, from the Secretary of the Corporation. Any such requests should be mailed to the Corporation, at its head office, to the attention of the Secretary.

1.1 Terms of Reference and Property Details

Micon was retained by CNRP and the Corporation to provide a mineral resource estimate for the Elmtree Property in Gloucester County, New Brunswick, Canada, and to prepare an independent Technical Report in accordance with the reporting requirements of NI 43-101.

Due to regulatory requirements, CNRP and the Corporation have commissioned Micon to provide an updated NI 43-101 Technical Report on the Elmtree Property.

CNRP has agreed to acquire from Castle all rights, title and interest to an option agreement (the Castle Option Agreement) executed between Castle and Stratabound whereby Castle has the right to acquire up to a 70% interest in the Elmtree Property. Castle presently owns a 60% interest in the Elmtree Property.

CNRP has also agreed to acquire from Stratabound all of Stratabound's rights, title and interest in the Elmtree Property, including all of Stratabound's interest in the Castle Option Agreement. Stratabound presently owns 40% of the Elmtree Property.

As a result of these transactions, CNRP will own 100% of the Elmtree Property.

The Elmtree Property is located approximately 25 km northwest of Bathurst, New Brunswick and comprises a total of 83 claims that cover a contiguous area of approximately 1,811 ha. There are three gold-bearing zones within the property: the West Gabbro Zone (WGZ), Discovery Zone (DZ) and the South Gold Zone (SGZ).

The mineral resource estimate presented in the Elmtree Technical Report takes account of drilling conducted since Micon's previous technical report on the property that was prepared for Castle Resources Inc., entitled "Technical Report on Preliminary Assessment of the Elmtree Gold Property, Gloucester County, New Brunswick, Canada" with an effective date of March 5, 2010. The Elmtree Technical

Report is intended to be used by CNRP and the Corporation subject to the terms and conditions of their agreement with Micon. That agreement permits CNRP and the Corporation to file the Elmtree Updated Technical Report as an NI 43-101 technical report with the Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities laws, any other use of the Elmtree Technical Report, by any third party, is at that party's sole risk.

1.2 Ownership

The Elmtree Property is presently owned 60% by Castle and 40% by Stratabound.

It is understood that Stratabound's interest in the property is subject to a 2% Net Smelter Return (NSR) royalty held jointly by three private individuals, but that Stratabound may purchase this royalty at any time for $1,000,000.

1.3 Geology And Mineralization

1.3.1 Overview of Geology

The Elmtree Property is situated within the Elmtree Inlier which constitutes a tectonic sliver considered to be a remnant of Dunnage Terrain oceanic crust, located adjacent to the north margin of the terrain's Exploits Sub-Zone. The Elmtree Inlier consists of strata of the Fournier Group and Belledune River Melange (formerly Elmtree Group). The first consists of an Ordovician volcanic-sedimentary sequence comprised of ophiolitic volcanics, deformed mafic intrusions, minor plagiogranite and dark grey slate, greywacke and melange, and the second contains later Ordovician lithic and quartz wacke and interbedded grey slate, locally with thinly interbedded limestone and conglomerate. Minor amounts of mafic volcanics are also present.

The most important structural aspects of the property are the Elmtree Fault system and its anastamosing subsidiary shears that trend generally east-west to east-northeast across the property and show steep to vertical dips where defined by drilling and mapping. The main Elmtree Fault structure is a splay of the crustally significant Rocky Brook-Millstream Fault that occurs approximately 8 km to the south, where it forms the tectonic boundary with adjacent rocks of the Mirimichi Terrain. Within the property area, the Elmtree Fault manifests itself as a broad zone of shearing, fracturing and deformation separating graphitic argillites of the Elmtree Formation from calcareous siltstones of the Chaleurs Group. The structure is thought to have controlled emplacement of the gabbroic intrusion that hosts the West Gabbro Zone gold mineralization on the property, while subsidiary structures on the Elmtree Property have controlled emplacement of felsite and feldspar porphyry dykes as well as mineralized quartz vein arrays and hydrothermal alteration zones in the nearby South Zone and Discovery Zone areas.

1.3.2 Mineralization

Overview

Gold, base metal and silver mineralization have been identified on the Elmtree Property and are considered to have been developed under mesothermal conditions conducive to ductile and brittle-ductile shearing and alteration. Pervasive alteration associated with such mineralization suggests control of associated hydrothermal alteration systems on the property by the Elmtree Fault and its related splays. Intensity of alteration development appears to reflect both original rock type and degree of deformation, since strongly sheared or fractured lithologies often show the greatest degrees of both hydrothermal alteration and associated gold and sulphide mineralization. Other factors, such as original grain size in

mafic gabbroic intrusions, also appear to control alteration intensity, as seen in the West Gabbro Zone's central core.

Three separate gold deposits have been discovered on the property to date. These are the West Gabbro Zone (WGZ), the Discovery Zone (DZ) and the South Gold Zone (SGZ).

WGZ

Gold occurs in sulphide bearing vein arrays and also within the intensely altered host gabbro in association with finely disseminated to locally massive arsenopyrite and other sulphides such as pyrrhotite and pyrite. Lesser amounts of chalcopyrite, sphalerite and stibnite are also present. The highest gold grades are found in areas showing most intense alteration of the intrusion, with a direct association being seen between gold and presence of arsenopyrite.

DZ

This zone consists of multiple quartz-sulphide vein assemblages hosted by variably sheared and altered argillites and siltstones (Elmtree Formation), as well as variably sheared and altered calcareous siltsones of the Silurian Chaleurs Group. One of these assemblages carries significant silver, zinc, lead and antimony levels with relatively low gold and shows close association with specific felsic dyke contact intervals. Sphalerite, galena, chalcopyrite, pyrite, stibnite and silver bearing sulphosalts are present. The other assemblage is more comparable to that seen in some parts of the SGZ and WGZ, where finely disseminated to locally massive arsenopyrite occurs in association with pyrrhotite, pyrite and minor amounts of sphalerite, chalcopyrite and stibnite in either highly altered host sections or within quartz vein and stringer arrays.

The east-west striking shears typically show vertical or very steep dips and are considered brittle-ductile elements of the Elmtree Fault system.

SGZ

Gold mineralization in the SGZ occurs in Silurian siltstones and fine grained interbedded sandstones that frequently show calcareous matrix materials. The mineralized zone is characterized by cross shears and brittle fractures associated with the Elmtree Fault system and shows hydrothermal alteration represented by bleaching, sericitic alteration and silicification of the sedimentary section. Fine grained and generally acicular arsenopyrite is broadly present in the altered and locally sheared sections and often is associated with quartz vein arrays showing well developed sulphide assemblages consisting of arsenopyrite, pyrrhotite, pyrite and trace to minor amounts of base metal sulphides or sulphosalts.

1.4 Exploration

The history of modern mineral exploration on the Elmtree Property began with Amax Exploration Ltd. (1958) which completed ground geophysics on two grids located in the Alcida area and completed two diamond drill holes that failed to return significant gold, silver or base metals.

Lacana Mining Corp. (Lacana) prospectors are credited with the discovery of the Elmtree gold deposits in 1994. These prospectors observed several boulders and bedrock showings of quartz and sulphides in vein style settings on the property. Thereafter, Lacana established the extents of the discovery using a multi-disciplinary approach involving ground and airborne geophysics (magnetics and VLF-EM), soil geochemistry, trenching and geological mapping followed by drilling.

Stratabound and Castle's exploration programs (2004 – 2010) have involved detailed delineation drilling of the deposits with special emphasis on the WGZ which was identified as offering the best potential.

1.5 Mineral Resource Estimation

The resources in the Elmtree Technical Report were estimated in accordance with the definitions contained in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves Definitions and Guidelines that were prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council on November 27, 2010. The effective date of the mineral resource estimate is 4 March, 2011.

Resources have been estimated using a three-dimensional block modelling approach. For each mineralized zone, wireframe models have been built up from intersected geologic limits. Grade interpolation for the WGZ was conducted using the inverse distance cubed (ID3) technique while interpolations for the DZ and SGZ were conducted using the nearest neighbour (NN) technique due to limited drill hole information. The total estimated resources for the Elmtree Property are shown in Table 1.1 at a cut-off grade of 0.5 g/t gold.

Table 1.1
Elmtree Deposits Mineral Resource Estimate

Deposit / Zone	Category	Tonnes	Au (g/t)	Au oz	Ag (g/t)	Pb%	Zn%
WGZ	Indicated	1,611,000	1.91	99,000	-	-	-
					-	-	-
WGZ	Inferred	2,053,000	1.67	110,000	-	-	-
SGZ	Inferred	2,367,000	0.74	56,000			
DZ Au Only Zone	Inferred	583,000	1.15	22,000	-	-	-
DZ Au/Ag/Pb/Zn Zone	Inferred	117,000	1.77	7,000	44.36	0.78	2.17
DZ Ag/Pb/Zn Zone	Inferred	41,000	-		25.80	0.43	1.53
Sub-Total DZ Inferred	Inferred	741,000	1.18		8.43	0.15	0.43

Notes:
(1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
(2) There has been insufficient exploration to define the inferred resources as an indicated or measured mineral resource. It is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

At present there are no known environmental, permitting, legal, title, taxation, socio-economic, marketing or political issues which would adversely affect the mineral resources estimated above. However, mineral resources which are not mineral reserves, do not have demonstrated economic viability. There is no assurance that CNRP or the Corporation will be successful in obtaining any or all of the requisite consents, permits or approvals, regulatory or otherwise, for the project.

1.6 Interpretation and Conclusions

Geology and Mineralization

Presently, two types of deposits are known to occur on the Elmtree Property; these are the gold only WGZ and SGZ deposits and the multi-metal DZ deposit with gold, silver, lead and zinc. The best

explored is the WGZ which appears to offer more potential in terms of quality, quantity and continuity. Currently, all deposits have not been defined to their limits. However, there is no guarantee that further exploration work will expand these deposits nor is there any guarantee of other new deposits being discovered.

The resource block model sections and plans demonstrate that, although the mineralization occurs within a broad zone of disseminated sulphide, the high grade zones occur sporadically throughout the deposit.

No drilling, sampling or recovery factors have been identified that could result in sampling bias or otherwise materially impact the accuracy and reliability of the assays and, hence, the resource database and estimate.

Metallurgy

As detailed in Section 13 of the Elmtree Technical Report, Micon has reviewed the preliminary metallurgical work previously carried out on the Elmtree Property and concludes that a flowsheet comprising grinding to 80% passing (P80) 137 microns, followed by regrinding of a rougher flotation concentrate to a P80 of 27 microns yields a gold recovery to a cleaner concentrate of approximately 90%. The concentrate produced contains approximately 31.5 g/t gold, 20.9% sulphur and 7.7% arsenic.

The Rod Mill Work Index (RWi) was determined to be 19.1 kWh/t (metric). This result classifies the sample as a 'hard' ore. The Abrasion Index (Ai) was determined to be 0.114.

Additional core samples collected from Elmtree Property in the first quarter of 2011 provided the basis for additional grinding and flotation testwork aimed at determining the response of the Elmtree resource to potential toll milling opportunities. Included in the metallurgical scope were concentrate self-heating tests due to the high sulphur content in the concentrate. These tests indicate that the concentrate sulphur content is manageable between 20% and 30%.

Results of the 2011 tests are shown in Table 1.2.

Table 1.2
Concentrate Produced in a One Cleaner Flowsheet

SGS Test No.	Mass	Grade			Recovery (%)		
	(wt%)	Au (g/t)	S (wt%)	As (wt%)	Au	S	As
F6	10.1	31.5	20.9	7.7	93.2	87.6	95.0
F7	7.4	39.6	23.7	9.2	86.0	79.2	85.6
F8	8.5	36.5	23.2	8.4	87.7	81.9	88.7
Average	**8.7**	**35.9**	**22.6**	**8.5**	**89.0**	**82.9**	**89.8**

1.7 Recommendations

Micon considers the deposit size and metallurgical characteristics to be critical to the success of the project and accordingly, makes the following recommendations.

Geology and Resources

In Micon's opinion, the deposit limits should be established prior to embarking on detailed economic studies. Thus, in the short term, defining the overall size of the deposit and its characteristics should be prioritized. The following program of work is recommended.

Prospecting and detailed mapping to define the strike extensions of the three known deposits and to search for other deposits that may occur on the property.

Upgrading and expanding the known resources by infill drilling and testing the strike extensions by systematic drilling.

Metallurgy

Further metallurgical testwork should be undertaken to increase confidence in the capital and operating estimates and for on-site environmental controls, water management along with other project infrastructure design.

Project Economics

Preliminary economic studies should be undertaken to determine the minimum deposit size that is likely to bring an acceptable return on investment

Budget

In line with these recommendations, CNRP and the Corporation have proposed a budget of US$8.0 million for further work to be undertaken in two phases as shown in Tables 1.3 and 1.4.

Table 1.3
Proposed Budget for Work on the Elmtree Property - Phase One

Item	**Cost (US$)**
Prospecting and mapping	220,000
Diamond drilling	1,112,000
Assaying	160,000
Metallurgy	30,000
SGS mineralogical and metallurgical	24,000
Total	**1,546,000**

Table 1.4
Proposed Budget for Work on the Elmtree Property - Phase Two

Item	Cost (US$)
Diamond drilling	5,328,000
Assaying	640,000
Metallurgy	120,000
Resource update	170,000
SGS mineralogical and metallurgical	96,000
Preliminary economic studies	100,000
Total	**6,454,000**

Phase 1 is mainly to define extensions of the mineralization while Phase 2 is mainly for delineation drilling. Advancing to Phase 2 is contingent on positive results from Phase 1. Micon considers that the proposed budget is reasonable and recommends that CNRP and the Corporation proceed with the proposed work programs.

SELECTED FINANCIAL INFORMATION

The following table sets out certain selected balance sheet data and financial information from incorporation up to the period ended March 31, 2012. Such data has been derived from the financial statements of CNRP attached hereto as Exhibit "3" with the information under the heading "Management's Discussion and Analysis for the Period Ending March 31, 2012" below.

	Period Ended March 31, 2012 ($) (audited)
Revenues	-
Net (Loss)	(81,079)
Assets	535,697
Long Term Liabilities	-
Cash Dividends	-
Share Capital	50
Shareholders' Deficiency	(81,029)

As audited period end of the financial statements of CNRP was March 31, 2012, there has not been a quarter since then and there are no quarterly financial statements, nor is CNRP required to prepare quarterly financial statements as it is not a reporting issuer.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE PERIOD ENDED MARCH 31, 2012

The following management discussion and analysis should be read in conjunction with the audited financial statements of CNRP for the period ended March 31, 2012, attached hereto as Exhibit "3".

Results of Operations for the Period Ended March 31, 2012

For the period ended March 31,2012, CNRP incurred a loss of $81,079. Significant expenses were professional fees of $54,295 and general office expenses of $26,822.

Liquidity and Capital Resources

As at March 31, 2012, CNRP's liquidity was $535,697 in cash and its significant liabilities was shareholder and related party loans of $605,109, resulting in a working capital deficiency of $81,079. If the Wettreich Financing and the Seed Financing, as more particularly described elsewhere in this Circular, are completed, $530,000 of the shareholder loans will be converted into equity capital resulting in a positive working capital.

Additional Disclosure

As CNRP would be considered a venture issuer without significant revenue from operations during its last fiscal period, under applicable securities law, the following analysis of exploration and evaluation expenditures is provided for the Riverbank and Broke Back Claims and the Elmtree Property:

CNRP does not currently have, nor has it ever had, operations nor has it carried out any other business other than the identification and evaluation of business and assets for potential acquisition. All of the expenditures of CNRP to date have been legal and office expenses in relation to those activities. The previous activities of the Corporation related to the development of the Wels Mining Claims on the Wels Property have no impact on the operations of CNRP as it is intended that the Wels Property will be transferred to the Subsidiaries and the shares of the Subsidiaries distributed to the shareholders of the Corporation upon approval of the Plan of Arrangement. In order to achieve its business objectives, CNRP may employ the consultants, geologists and other experts to assist in the evaluation and analysis of the Elmtree Property, and the Riverbank and Broke Back Claims in order that an exploration and development program can be implemented in the most expeditious and cost effective manner. CNRP intends to focus its primary activities on the Elmtree Property. Upon such a program having been established and approved by CNRP, it intends to commence a drilling program as soon as possible to expand and further define the Elmtree resource. CNRP is unable at this time to determine the costs or size of such a drilling program prior to the conclusion of its evaluation and analysis. Due to the limited financial resources of CNRP, a substantial drilling and exploration program will require additional cash expenditures beyond the current resources of CNRP, and it will seek to raise additional equity capital to fund such expenditures.

Pending Transaction as at date of MD&A

Subject to Shareholder approval, the Corporation intends to complete the Arrangement under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia), which will divest the Corporation of its interest in the Wels Property located in the Whitehorse Mining District of the Yukon Territory, Canada, transfer ownership of said properties to the Subsidiaries (Gorilla Minerals Corp. and Defiant Minerals Corp., which are wholly-owned by the Corporation), and distribute the shares of the Subsidiaries to the Shareholders as a dividend. The Corporation will acquire all of the issued and outstanding CNRP Shares in exchange for a total of 51,800,000 Common Shares at a deemed price of $0.25 per Common Share. Concurrently with the closing of the CNRP Acquisition, the Corporation, CNRP and Daniel Wettreich also intend to complete the following transactions: (i) the private sale to Daniel Wettreich of 8,500,000 Common Shares held by Donald R. Sheldon, Scott Sheldon and Gerald Mark Curry; (ii) the repayment of up to $100,000 of the outstanding $128,000 loan owed by the Corporation to Donald R. Sheldon the Chairman, a director and shareholder of the Corporation and conversion of the balance of $28,000 into

112,500 Common Shares; (iii) the acquisition from Castle by CNRP of Castle's 60% right, title and interest in certain mining claims and mining patents commonly known as the Elmtree Gold Property located in New Brunswick and the option granted to Castle by Stratabound to acquire an additional 10% right, title and interest in the Elmtree Property; (iv) the acquisition by CNRP from Stratabound of all of the rights, title and interest of Stratabound in the Elmtree Property, including Stratabound's rights under the option agreement between Castle and Stratabound; (v) the acquisition by CNRP from Green Swan of that certain option agreement executed between Green Swan and Melkior Resources Inc. whereby Green Swan can acquire a 70% interest in the mining areas commonly known as the Riverbank and Broke Back claims located in Ontario (vi) a brokered private placement led by Euro Pacific Canada Inc. of up to 3,000,000 CNRP Shares, subscription receipts or other securities of CNRP for gross proceeds of up to $750,000; and (vii) the issuance of 18,399,000 CNRP Shares to Daniel Wettreich and 1,200,000 CNRP Shares to seed share subscribers of CNRP pursuant to subscription agreements previously entered into between CNRP and said persons.

At the conclusion of these transactions, which are all subject to shareholder approval, the Resulting Issuer will own 100% of the Elmtree Property, which will be its material property. The previous operational activities of the Corporation with regard to its former Wels Property will have no ongoing effect on the financial performance of the Resulting Issuer. Although it is anticipated that the Resulting Issuer will have sufficient liquidity to meet its immediate needs, the Resulting Issuer will require additional equity capital to further the development of the Elmtree Property. The effect on the Resulting Issuer's financial condition, financial performance and cash flows of this proposed acquisition and the related transactions will be determined by the Resulting Issuer's activities on the development of the Elmtree Property, and will benefit by the removal of any ongoing requirement for expenditures on the Wels Property. Until the Resulting Issuer concludes an evaluation and analysis of its intended development program of the Elmtree Property, it is unable to determine the costs and cash flow requirements and the expected financial performance of such a program, but it anticipates that any additional capital required for exploration and development will be raised from the equity markets, subject to market conditions prevailing at the time.

DESCRIPTION OF THE SECURITIES OF CNRP

CNRP Shares

CNRP is authorized to issue an unlimited number of CNRP Shares, being common shares, of which 1,000 CNRP Shares are issued and outstanding as of the date hereof. Shareholders are entitled to dividends as and when declared by the board , to receive notice of and one vote per CNRP Share at meetings of the Shareholders and, upon liquidation, to share equally in such assets of CNRP as are distributable to its shareholders.

Stock Exchange Share Price

None of the securities of CNRP are, or ever have been, listed and posted for trading on any stock exchange.

CNRP Warrants and Options

Pursuant to the definitive agreement between CNRP and Green Swan dated May 1, 2012, CNRP will issue, among other things, CNRP Green Swan Warrants to Green Swan exercisable into up to 400,000 CNRP Shares at a price of $0.50 per share for a period of 24 months, which transaction is intended to close concurrently with the completion of the Proposed Transaction. Upon completion of the Proposed Transaction, the CNRP Green Swan Warrants will be exchanged into Winston Green Swan Warrants exercisable into 400,000 Common Shares at a price of $0.50 per share for a period of 24 months.

The total number of CNRP Green Swan Warrants exercisable into CNRP Shares issuable to Green Swan, and consequently the total number of Winston Green Swan Warrants into which said securities are exchangeable upon completion of the Proposed Transaction, may be reduced by 66,666 if Green Swan's application for relief from forfeiture related to the claims set out in Schedule E to the definitive agreement between CNRP and Green Swan dated May 1, 2012 is not granted by the Ministry of Northern Development and Mines on or before May 28, 2012. See "Part II - Information Concerning CNRP, Description of the Business of CNRP: Three-year History".

Pursuant to the Euro Pacific Financing, CNRP has agreed to issue CNRP Agent's Warrants to the Agents exercisable into that number of CNRP Shares equal to 10% of the number of CNRP Shares, subscription receipts or other securities of CNRP sold pursuant to the Euro Pacific Financing at a price of $0.25 per share and expiring after 24 months from the date of issue. Upon completion of the Proposed Transaction, the CNRP Agent's Warrants will be exchanged for Winston Agent's Warrants on a one-for-one basis.

CNRP granted options to purchase an aggregate of up to 4,200,000 CNRP Shares at a exercise price of $0.25 per share, to a director, an officer and a consultant of CNRP pursuant to the CNRP Plan of, as follows:

Optionee	Position	Number of Options	Expiry date
Danniel Wettreich	Director/Officer	3,000,000	60 months from the date of grant
Mark Wettreich	Officer	600,000	60 months from the date of grant
Larry Wolstat	Consultant	600,000	12 months from the date of grant
	TOTAL	**4,200,000**	

DIVIDEND POLICY

There have been no cash dividends or distributions declared by CNRP since its incorporation.

PRIOR SALES

The following table sets forth the issuance of CNRP Shares within the past 12 months:

Date	Number of CNRP Shares	Issue Price per CNRP Share	Aggregate Issue Price	Nature of Consideration Received
September 15, 2011	1,000[(1)]	$0.05	$50	Cash

Note:

(1) One CNRP Share was issued to Heenan Blaikie at the time of incorporation, which was transferred to Daniel Wettreich on the same date. An additional 999 CNRP Shares were issued to Daniel Wettreich on the same date.

PRINCIPAL SHAREHOLDERS

The principal shareholder of CNRP is Daniel Wettreich., who holds 1,000 CNRP Shares. All such shares are owned by Daniel Wettreich both of record and beneficially.

At the closing of the Proposed Transaction, the following CNRP Shares will be issued to the following persons:

Castle	18,000,000
Green Swan	1,200,000[(1)]
Stratabound	10,000,000
Daniel Wettreich	18,399,000
Proposed directors and seed shareholders of CNRP	1,200,000
Purchasers under the Euro Pacific Financing	3,000,000[(2)]
TOTAL	51,799,000

Note:

(1) The number of Common Shares issuable to Green Swan may be reduced by 200,000 if Green Swan's application for relief from forfeiture related to the claims set out in Schedule E to the definitive agreement between CNRP and Green Swan dated May 1, 2012 is not granted by the Ministry of Northern Development and Mines on or before May 28, 2012. See "Part II - Information Concerning CNRP, Description of the Business of CNRP: Three-year History".

(2) The securities issuable under the Euro Pacific Financing may consist of CNRP Shares, subscription receipts or other securities of CNRP.

Concurrently at the closing of the Proposed Transaction, the 1,000 CNRP Shares held by Daniel Wettreich and the 51,799,000 CNRP Shares disclosed in the preceding table will be exchanged on a one-for-one basis for 51,800,000 Common Shares, which will result in the Corporation beneficially owning 100% of the issued and outstanding CNRP Shares.

DIRECTORS AND EXECUTIVE OFFICERS OF CNRP

As at the date of this Circular, the directors and named executive officers ("**NEOs**") of CNRP:

Name, Province or state and country of residence	Position and office held	Principal occupations during the past five years	Periods during which title of director or executive officer was held and expiry date of current term
Daniel Wettreich Ontario, Canada	Chairman, President, CEO, CFO and director	CEO of Churchill Venture Capital LP and Managing Partner of Churchill Natural Resource Partners, LP	President and director since incorporation to the present; Chairman, CEO and CFO since March 12, 2012 Term as a director will expire upon failure to be re-elected at the next annual meeting of the Shareholders; Term as an officer will expire the appointment of a successor
Mark Wettreich Texas, USA	Secretary and Vice President-Administration	Vice President of Churchill Venture Capital LP and of Churchill Natural Resource Partners, LP	Since March 12, 2012 Term as an officer will expire upon the appointment of a successor

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No director or executive officer of CNRP or proposed director of CNRP is, as at the date hereof, or has been, within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any corporation (including CNRP) that:

(a) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No director or executive officer of CNRP, proposed director of CNRP, or a shareholder holding a sufficient number of securities of CNRP to affect materially the control of CNRP:

(c) is, as at the date of this Circular, or has been within the 10 years before the date of this Circular, a director or executive officer of any company (including CNRP) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or executive officer of CNRP, proposed director of CNRP, or a shareholder holding a sufficient number of CNRP's securities to affect materially the control of CNRP, has been subject to:

(e) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(f) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Personal Bankruptcies

None of the directors or officers of CNRP has, during the ten years prior to the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver-manager or trustee appointed to hold the assets of the director or officer.

Management of CNRP

As at the date of the Circular, the following individuals provide management services to CNRP. Detailed information regarding their professional experience is described below:

Danny Wettreich is Chairman and CEO of CNRP. He has more than has more than 38 years of experience in venture capital, private equity, and management of publicly traded companies. He has been Chairman and CEO of Churchill Venture Capital LP a Dallas, Texas private equity business for more than 20 years, and is Managing Partner of Churchill Natural Resource Partners, LP, which invests in small cap mining companies. He has been a director of public companies listed on NASDAQ, the American Stock Exchange, the London Stock Exchange, the AIM Market of the London Stock Exchange and the Vancouver Stock Exchange, a predecessor to the TSX Venture Exchange. These public companies have been in diverse businesses in internet technologies, oil and gas, retailing, telecommunications, media and

real estate. He has facilitated 12 reverse takeover transactions. He is a graduate of the University of Westminster with a BA in Business.

Mark Wettreich is Vice President of Administration and Corporate Secretary of CNRP. He is Vice President of Churchill Venture Capital LP and of Churchill Natural Resource Partners, LP which invests in small cap mining companies. Previously, he was President of European Art Gallery, fine art dealers in London, England and Dallas, Texas. He is a BA graduate of the University of Texas.

EXECUTIVE COMPENSATION

Executive Officer Compensation

At the date of the Circular, there is no comprehensive plan or program in place to determine compensation of the executive officers of CNRP. It is the intention of the parties to the Proposed Transaction to establish a compensation plan for the executive officers the Resulting Issuer following the CNRP Acquisition, including payments to Daniel Wettreich for services as CEO of the Resulting Issuer in the amount of $15,000 per month and to Mark Wettreich for services as Secretary of the Resulting Issuer in the amount of $7,000 per month, commencing upon the completion of the Proposed Transaction.

Summary Compensation Table

The following table sets forth all the compensation paid or awarded by CNRP to its named executive officers ("**NEOs**") for the financial period ended March 31, 2012:

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compen-sation ($)	Total compens a-tion ($)
					Annual incentive plans	Long-term incentive plans			
Daniel Wettreich *President, Chairman, CEO and CFO* (1)	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Note:
(1) Daniel Wettreich was appointed President of CNRP on September 15, 2011 and Chairman, CEO and CFO on March 12, 2012

Outstanding Share-Based and Option-Based Awards

The following table sets forth all awards conferred to the NEO as of March 31, 2012:

Name & Principal Positions	Option-based awards				Share-based awards	
	Number of underlying Securities (#)	Option Exercise Price ($)	Option Expiration Date	Value of unexercised In-the-Money Options ($)	Number of Shares not vested (#)	Market value of Shares not vested ($)
Daniel Wettreich *President, Chairman, CEO and CFO*	Nil	Nil	Nil	Nil	Nil	Nil

Incentive Plan Awards - Valued Vested or Earned for the Financial Period Ending March 31, 2012

The following table provides details as to incentive plan awards during the financial period ending March 31, 2012 for the NEO of CNRP, for option-based awards, share-based awards and non-equity incentive plan compensation:

Name & Principal Positions	Option-based awards - Value vested during the year ($)	Share-based awards - Value vested during the year ($)	Non-equity incentive plan compensation - Valued earned during the year ($)
Daniel Wettreich *President, Chairman, CEO and CFO*	Nil	Nil	Nil

Pension Plan Benefits

CNRP has no established pension plan providing benefits at, following, or in connection with retirement, nor do they have any defined contribution plans or deferred compensation plans.

Termination and Change of Control Benefits

There are no agreements, contracts, arrangements or plans in place by which CNRP provides payments to an NEO at, following, or in connection with any termination, resignation, retirement, change in control of CNRP or change in an NEO's responsibilities.

Compensation of Directors

During the financial period ended March 31, 2012, CNRP did not pay cash compensation (including salaries, director's fees, commissions, bonuses paid for services rendered, bonuses paid for services rendered in a previous year, and any compensation other than bonuses earned by directors for services rendered) to its sole director for services rendered in his capacity as director, nor were any awards conferred upon him.

External Management

There are no management functions of CNRP which are to any substantial degree performed by a person or company other than the directors or executive officers of CNRP.

AUDITORS

parker simone LLP, Chartered Accountants, of 129 Lakeshore Rd E, Mississauga, ON L5G 1E5 are the auditors of CNRP.

LEGAL PROCEEDINGS

As of the date of this Circular, CNRP is not a party to any material legal proceedings or any regulatory actions. CNRP does not contemplate any material legal proceedings and is not aware of any material legal proceedings to be contemplated against it.

CONFLICT OF INTEREST

Please refer to "Part I, Particulars of Matters to be Acted Upon at the Meeting - Interest of Management and Others in Material Transactions".

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

To the knowledge of management of CNRP, no informed person (a director, officer or holder of 10% or more of CNRP Shares) or nominee for election as a director of the CNRP or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect CNRP or any of its subsidiaries since incorporation, or has any interest in any material transaction in the current year other than as set out below.

On September 15, 2011, CNRP issued 999 CNRP Shares from treasury at a price of $0.05 per CNRP Share to Daniel Wettreich, a director and officer of CNRP.

MATERIAL CONTRACTS

CNRP is a party to the following material contracts:

(a) An agreement between CNRP and Green Swan dated May 1, 2012, in connection with the Green Swan Transaction.

(b) An agreement between CNRP and Castle dated April 30, 2012, in connection with the Castle Transaction.

(c) An agreement between CNRP and Stratabound dated May 1, 2012, in connection with the Stratabound Transaction.

(d) Engagement Letter and Term Sheet between CNRP and Euro Pacific dated May 18, 2012 in connection with the brokered private placement of up to 3,000,000 CNRP Shares, subscription receipts or other securities of CNRP.

(e) The Share Exchange Agreement dated April 30, 2012, in connection with the CNRP Acquisition.

INTEREST OF EXPERTS

parker simone LLP, Chartered Accountants, auditors of CNRP, are independent in accordance with the ICAO Rules of Professional Conduct as outlined by the Institute of Chartered Accountants of Ontario.

Certain legal matters relating to the Proposed Transaction with the Corporation have been passed upon by Gowling Lafleur Henderson LLP, legal counsel to the CNRP.

The Riverbank-Broke Back Technical Report was prepared by J. Ian Lawyer, P. Geo and Dr. Eric Hebert, P.Geo. Messrs. Lawyer and Hebert are "Qualified Persons" and "independent" of CNRP within the meaning of NI 43-101.

The Elmtree Technical Report was prepared by Charley Z. Murahwi, Alan J. San Martin, and Michael Godard of Micon. Messrs. Murahwi, San Martin and Godard are "Qualified Persons" and "independent" of CNRP within the meaning of NI 43-101.

As of the date of this Circular, to management's knowledge, none of parker simone, LLP, Chartered Accountants, Gowling Lafleur Henderson LLP, J. Ian Lawyer, Eric Hebert, Charley Z. Murahwi, Alan J. San Martin, or Michael Godard holds or has received or will receive any registered or beneficial interests, direct or indirect, in any securities or other property of CNRP, or of any associate or affiliate of CNRP.

FINANCIAL STATEMENTS

Attached hereto as Exhibit "3" are copies of the audited financial statements of CNRP since incorporation up to the period ended March 31, 2012.

PART IV -
INFORMATION CONCERNING THE RESULTING ISSUER

THE PROPOSED TRANSACTION

The completion of the Share Exchange Agreement will result in the completion of the Proposed Transaction. The Share Exchange Agreement provides that, among other things, all of the issued and outstanding shares of CNRP Shares will be exchanged on a one-for-one basis for 51,800,000 Common Shares at a deemed value of $0.25 per Common Share for a deemed value of $12,950,000.

There are currently 11,972,481 Common Shares issued and outstanding and the Corporation will issue 112,000 Common Shares in connection with the Shareholder Loan Conversion. In connection with the completion of the CNRP Acquisition, the Castle Transaction, the Stratabound Transaction, the Green Swan Transaction, the Euro Pacific Financing, the Wettreich Financing and the Seed Financing, the Corporation will issue an aggregate of 51,800,000 Common Shares to the former shareholders of CNRP. As a result of the transactions above described, including the Wettreich Acquisition, the current Shareholders will own, in the aggregate, approximately 5.61% of the issued and outstanding Common Shares on a non-diluted basis and the former shareholders of CNRP will own 94.39% of the issued and outstanding Common Shares on a non-diluted basis. As well, all members of the Resulting Issuer Board to be elected at the Meeting will be nominees of CNRP or parties to the Proposed Transaction other than the Corporation. Consequently, the transaction will constitute a reverse takeover of the Corporation.

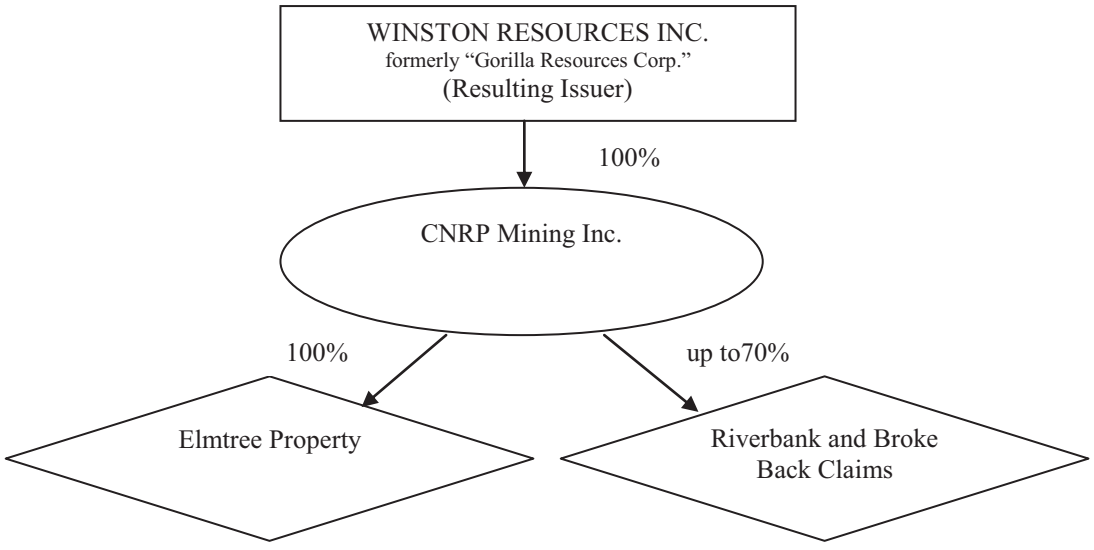
CORPORATE STRUCTURE

Name, Address, and Incorporation

The proposed name of the Resulting Issuer will be "Winston Resources Inc.", upon passage of a resolution approving the change of the name of the Corporation by the directors, as allowed under the BCBCA and the Corporation's Articles. The address of the head office of the Resulting Issuer will be at 208 Queens Quay West Suite 2506 Toronto, ON M5J 2Y5. The Resulting Issuer will remain incorporated under the BCBCA.

Intercorporate Relationships

Upon completion of the Proposed Transaction, CNRP will become a wholly owned subsidiary of the Resulting Issuer.



NARRATIVE DESCRIPTION OF THE BUSINESS OF THE RESULTING ISSUER

The business objectives of the Resulting Issuer will be:

- Acquiring interests, directly or as options to earn interests, in mineral exploration properties in located in North America that have potential natural resource minerals.
- Funding, managing and developing the mineral exploration projects with the goal of realizing the commercial potential to pre-production.
- Eventually selling minerals to larger companies.

Stated Business Objectives and Milestones

Upon completion of the Proposed Transaction, the Resulting Issuer's business will be that of a resource company involved in the exploration of its early state mineral exploration properties. It is intended that the Common Shares will continue to be listed on the Exchange. The Resulting Issuer's primary business objective following completion of the Proposed Transaction will be to carry out the exploration activities on the Elmtree Property and the Riverbank and Brokeback Claims.

DESCRIPTION OF THE SECURITIES OF THE RESULTING ISSUER

The securities of the Resulting Issuer will have the same rights as the securities of the Corporation. See "Part II, Information Concerning the Corporation - Description of the Securities of the Corporation".

PRO-FORMA CAPITALIZATION

Pro Forma Consolidated Capitalization of the Resulting Issuer

Based on the unaudited pro forma balance sheet of the Resulting Issuer as at April 30, 2012 set out in Exhibit "4" attached hereto, the share capital of the Resulting Issuer, after giving effect to the completion of the Proposed Transaction, shall be as follows:

Designation of Security	Amount Authorized	Outstanding after giving effect to the Proposed Transaction (un-audited) - number and value [(1)(2)]
Common Shares	Unlimited	63,884,481 Common Shares [(3)(4)] $2,587,407[(3)]
Indebtedness	N/A	- [(5)]
Total Shareholders' Equity	N/A	1,368,070

Notes:

(1) Dollar values are determined after the deduction of expenses of the Proposed Transaction which are estimated to be $200,000

(2) Based upon 63,884,481 Common Shares issued and outstanding on closing of the Proposed Transaction.

(3) Calculation based on a Common Share price of $0.0185.

(4) On a non-diluted basis assuming no outstanding options are exercised. See "Fully Diluted Share Capital of the Resulting Issuer" below.

(5) Estimated Total liabilities to be paid from the funds available to the Resulting Issuer in connection with Completion of the Proposed Transaction

Fully Diluted Share Capital of the Resulting Issuer

The following table sets out the pro forma share capital of the Corporation after giving effect to the completion of all of the transactions contemplated by the Proposed Transaction on a fully-diluted basis:

	Class and Number of Securities		Percentage of Total[(1)]
	Common	**Preference**	
Issued and Outstanding as at the date of this Circular	11,972,481	Nil	18.5%
Shareholder Loan Conversion	112,000	Nil	0.2%
To be issued in consideration for the Proposed Transaction	51,800,000	Nil	80.2%
Reserved to be issued upon exercise of the Winston Green Swan Warrants	400,000[(2)]	Nil	0.6%
Reserved to be issued upon exercise of the Winston Agent's Warrants	300,000	Nil	0.5%
TOTAL	**64,584,479**	**Nil**	**100.0%**

Notes:
(1) Figures are calculated on a Consolidated Share basis. The Corporation currently has no Preference shares outstanding.
(2) This number is comprised of issued and outstanding Winston Green Swan Warrants to purchase Common Shares at $0.50 per share, expiring 24 months from the date of issuance, and may be reduced by 66,666 if Green Swan's application for relief from forfeiture related to the claims set out in Schedule E to the definitive agreement between CNRP and Green Swan dated May 1, 2012 is not granted by the Ministry of Northern Development and Mines on or before May 28, 2012. See "Part III - Information Concerning CNRP, Description of the Business of CNRP - Three-year History".

Available Funds and Principal Purposes

Funds Available

The table below sets forth the estimated total Available Funds to the Resulting Issuer after giving effect to the Proposed Transaction and the Private Placement.

Amount raised under the Euro Pacific Financing	$750,000
Amount raised under the Wettreich Financing	$500,000
Amount raised under the Seed Financing	$30,000
Current working capital of Corporation, estimated as of the closing date of the Proposed Transaction	$32,253
Sub total	$1,312,253

Less:	Selling commissions under the Euro Pacific Financing	($75,000)
Less:	Estimated costs of the Proposed Transaction (e.g. legal, auditor, Exchange fees etc.)[(1)]	($200,000)
Less:	Retirement of Debt to Donald R. Sheldon	($100,000)
Less:	Cash consideration payable to Stratabound on Closing	($100,000)
Estimated Available Funds:		$837,253

Principal Purposes of Available Funds

Upon completion of the Transaction management of the Corporation estimates that the Resulting Issuer will have $842,253 in Available Funds. The table below sets forth the principal purposes for which the estimated Available Funds will be used.

Funding of exploration projects of CNRP	$500,000
Working capital and general business expenses	$337,253
Total	$837,253

For further information regarding the principal purposes for which the Available Funds will be used see "Information Concerning the Resulting Issuer - Narrative Description of the Business of the Resulting Issuer".

While management intends to use the Available Funds as stated above, the Resulting Issuer may reallocate the Available Funds for sound business reasons.

Dividend Policy

It is not contemplated that any dividends will be paid in the immediate or foreseeable future following completion of the Proposed Transaction as it is anticipated that all Available Funds will be applied to finance the Resulting Issuer's business. The Resulting Issuer Board will determine if and when dividends are to be declared and paid from funds properly applicable to the payment of dividends based on the Resulting Issuer's financial position at the relevant time.

PRINCIPAL SECURITY HOLDERS OF THE RESULTING ISSUER

To the knowledge of the directors and officers of the Corporation and CNRP, the only persons who immediately following the completion of the Proposed Transaction, will own beneficially and of record, directly or indirectly, or exercise control or direction over, more than 10% of the issued and outstanding common shares of the Resulting Issuer are set out below:

Name and Municipality of Residence	Number of Common Shares of the Resulting Issuer after Proposed Transaction[(1)]	Percentage of Issued and Outstanding Common Shares of the Corporation after Proposed Transaction [(1)]
Daniel Wettreich Toronto, Ontario	26,900,000	41.98%
Castle Resources Inc. Toronto, Ontario	18,000,000[(2)]	28.18%
Stratabound Minerals Corp. Calgary, Alberta	10,000,000[(2)]	15.65%

Note:

(1) Based on 63,884,481 Common Shares being issued and outstanding after giving effect to the Proposed Transaction.

(2) It is the intention of Castle and Stratabound to distribute the Common Shares received pursuant to the Proposed Transaction to their respective shareholders by way of dividend.

DIRECTORS, OFFICERS AND PROMOTERS

Name, Address, Occupation and Securities Holdings

The following chart provides certain information with respect to each proposed director and officer of the Resulting Issuer, including the approximate number of securities of the Resulting Issuer beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them:

Name and Municipality of Residence	Proposed Position with the Resulting Issuer after giving effect to the Proposed Transaction	Principal Occupation During the Past Five Years	Number and Percentage of Common Shares Beneficially Held as at the date hereof [(2)]	Number and Percentage of Common Shares Beneficially Held assuming completion of the Proposed Transaction[(1)]
Daniel Wettreich[(3)] Ontario, Canada	Proposed Chairman, CEO and director	CEO of Churchill Venture Capital LP and Managing Partner of Churchill Natural Resource Partners, LP	Nil	26,900,000/41.98%
Mark Wettreich Texas, USA	Proposed Vice President, Corporate Secretary and director	Vice President of Churchill Venture Capital LP and of Churchill Natural Resource Partners, LP	Nil	Nil
Scott F. White[(3)] Ontario, Canada	Proposed director	Director and founder of Parlay Entertainment Inc.; Director of Minsud Resources Inc.; Director of Taggart Capital Corp.; Director of Triumph Ventures II Corp.	Nil	200,000/0.31%
Brian Crawford[(3)] Ontario, Canada	Proposed director	Director and CFO of GTA Resources and Mining Inc. and Green Swan; Director and CFO of Falcon Gold Corp.	Nil	200,000/0.31%

Notes :
(1) Based on 63,884,481 Common Shares being issued and outstanding after giving effect to the Proposed Transaction.
(2) Based on 11,972,481 Common Shares issued and outstanding as of the date hereof
(3) Proposed members of the Corporation's new audit committee.

Pursuant to the Castle Transaction, Castle will also be granted the right to nominate on or before the expiration of six months from the date of completion of the Proposed Transaction one director who, if so nominated, will be appointed by the directors as an additional director of the Resulting Issuer Board in accordance with the Articles of the Corporation.

Management Team and Board of Directors

Daniel Wettreich will be a director and the Chairman CEO and CFO of the Resulting Issuer. He has more than has more than 38 years of experience in venture capital, private equity, and management of

publicly traded companies. He has been Chairman and CEO of Churchill Venture Capital LP a Dallas, Texas private equity business for more than 20 years, and is Managing Partner of Churchill Natural Resource Partners, LP, which invests in small cap mining companies. He has been a director of public companies listed on NASDAQ, the American Stock Exchange, the London Stock Exchange, the AIM Market of the London Stock Exchange and the Vancouver Stock Exchange, a predecessor to the TSX Venture Exchange. These public companies have been in diverse businesses in internet technologies, oil and gas, retailing, telecommunications, media and real estate. He has facilitated 12 reverse takeover transactions. He is a graduate of the University of Westminster with a BA in Business.

Mark Wettreich will be a director and the Vice President of Administration and Corporate Secretary of the Resulting Issuer. He is Vice President of Churchill Venture Capital LP and of Churchill Natural Resource Partners, LP which invests in small cap mining companies. Previously, he was President of European Art Gallery, fine art dealers in London, England and Dallas, Texas. He is a BA graduate of the University of Texas.

Scott F. White will be a director and member of the Audit Committee of the Resulting Issuer. Mr. White is director and founder of Parlay Entertainment Inc., a software gaming company. Mr. White is a director of several public corporations listed on the TSXV and is active as a shareholder and director of numerous private corporations. Previously, Mr. White was a founding partner and the Managing Partner of Bush, Frankel & White, Barristers & Solicitors. He has a B.A. from the University of Toronto and an LLB from the University of Windsor.

Brian Crawford will be a director and member of the Audit Committee of the Resulting Issuer. Mr. Crawford is the Chief Financial Officer of GTA Resources and Mining and also of Green Swan Capital. He is also a director and the Chief Financial Officer of Falcon Gold Corp. Mr. Crawford is the President of Brant Capital Partners Inc., a financial consulting firm and previously was a Partner with BDO Dunwoody LLP Chartered Accountants. He obtained his C.A. designation in 1980 and a B.Comm from the University of Toronto in 1982

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as disclosed below, no director or executive officer of the Corporation or proposed director of the Corporation is, as at the date hereof, or has been, within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any corporation (including the Corporation) that:

(a) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No director or executive officer of the Corporation, proposed director of the Corporation, or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation:

(c) is, as at the date of this Circular, or has been within the 10 years before the date of this Circular, a director or executive officer of any company (including the Corporation) that, while that person

was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or executive officer of the Corporation, proposed director of the Corporation, or a shareholder holding a sufficient number of the Corporation's securities to affect materially the control of the Corporation, has been subject to:

(e) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(f) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Scott F. White is an officer and a director of Parlay Entertainment Inc. ("**Parlay**"). Parlay is currently subject to a cease trade order issued by the Ontario Securities Commission (the "**OSC**") dated May 17, 2011, effective until the order is revoked, and by the British Columbia Securities Commission dated May 10, 2011, for failing to file a comparative financial statement for its financial year ended December 31, 2010, a Form 51-102F1 Management's Discussion and Analysis for the period ended December 31, 2010. Parlay subsequently filed all required financial statements and announced that it is now in full compliance with all financial reporting requirements with Canadian securities regulators and has applied for a revocation of the cease trade order (the "**Application**"). The OSC is currently reviewing the Application and it is anticipated that the Application will be approved in May 2012. On May 6, 2011, Parlay appointed BDO Canada Limited ("**BDO**") to assist it in a restructuring and to act as its trustee in the filing of a notice of intention to make a proposal to its creditors with the Superior Court of Justice, Province of Ontario, pursuant to the *Bankruptcy and Insolvency Act* (Canada). On September 2, 2011, Parlay announced that it, in conjunction with BDO, has completed the sale of a majority of Parlay's assets. A liquidation proposal in favour of Parlay's creditors has been approved and is expected to be completed in May 2012.

Personal Bankruptcies

No proposed director, officer or promoter of the Resulting Issuer is, or has, within the ten years preceding the date hereof, been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Conflicts of Interest

Certain of the proposed directors of the Resulting Issuer currently, or in the future may, serve as directors of, have significant shareholdings in, or provide professional services to other companies and, to the extent that such other companies may participate in ventures with the Resulting Issuer, the directors of the Corporation may have a conflict of interest in negotiating and concluding terms respecting the extent of

such participation. In the event that such a conflict of interest arises, a director who has such a conflict must disclose, at a meeting of the board, the nature and extent of his interest to the meeting and abstain from voting for or against the approval of such participation. Conflicts will be subject to the procedures and remedies similar to those provided under the BCBCA.

Other Reporting Issuer Experience

The following table sets forth the names of the proposed directors, officers and promoters of the Resulting Issuer that are, or have been within the last five years, directors, officers and promoters of other reporting issuers:

Name of Director, Officer or Promoter	Name and Jurisdiction of Reporting Issuer	Name of Trading Market [(1)]	Position	From	To
Daniel Wettreich	Camelot Corporation	OTC-BB	CEO/Director	Sep 1988	May 2010
	Wincroft Inc	OTC-BB	CEO/Director	Jan 1985	Mar 2007
	Forme Capital Inc	OTC-BB	CEO/Director	Dec 1986	Mar 2007
	Malex Inc	OTC-BB	CEO/Director	Jun 1987	Mar 2007
Brian Crawford	Green Swan Capital Corp.	TSXV	CFO/Director	Dec 2011	Present
	Falcon Gold Corp.	TSXV	CFO/Director	Nov 2006	Present
	GTA Resources and Mining Inc.	TSXV	CFO/Director	Aug 2006	Present
Scott F. White	Parlay Entertainment Inc.	TSXV	CEO/Director	Nov 2006	Present
	Rattlesnake Ventures Inc.	TSXV	CEO/Director	Oct 2007	May 2011
	Minsud Resources Inc.	TSXV	CEO/Director	May 2011	Present
	Taggart Capital Corp.	TSXV	Director	Jan 2011	Present
	Triumph Ventures II Corp	TSXV	Director	Jul 2011	Present

Note:
(1) OTC-BB = Over the Counter Bulletin Board; TSXV = TSX Venture Exchange

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Resulting Issuer Board anticipates, upon completion of the Proposed Transaction, that the size of the Resulting Issuer will facilitate a direct management structure and that the Resulting Issuer Board will decide compensation matters relating to executive management. The Resulting Issuer intends to compensate Daniel Wettreich for services as CEO of the Resulting Issuer in the amount of $15,000 per month and Mark Wettreich for services as Secretary of the Resulting Issuer in the amount of $7,000 per month, commencing upon the completion of the Proposed Transaction.

Option-based Awards and Incentive Plan Awards

Subject to regulatory approval, the outstanding options to purchase up to 4,200,000 CNRP Shares granted to a director, an officer and a consultant of CNRP pursuant to the CNRP Plan will be exchanged on a one-

for-one basis for options to purchase up to 4,200,000 Common Shares at an exercise price of $0.25 per share, 3,600,000 of which will expire 60 months after the date of grant and 600,000 of which will expire 12 months after the date of grant. See "Part II, Information Concerning CNRP - Description of the Securities of CNRP".

Except as disclosed in the preceding paragraph and elsewhere in this Circular, the Resulting Issuer does not intend to grant any incentive stock options in connection with the completion of the Proposed Transaction but may grant options to directors, officers, employees and consultants of the Resulting Issuer pursuant to the Plan. See "Part I - Information Concerning the Corporation - Stock Option Plan". All future option grants will be at the discretion of the Resulting Issuer Board.

Pension Plan Benefits

The Resulting Issuer does not intend to enact any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

Termination and Change of Control Benefit

The Resulting Issuer, upon consultation with its Resulting Issuer Board, may enter into employment agreements with certain members of its management team upon completion of the Proposed Transaction. Such employment agreements may contain termination or change of control benefits in favour of such Persons.

Director Compensation

Upon Completion of the Proposed Transaction, it is anticipated that the size of the Resulting Issuer will facilitate a direct management structure whereby the directors will determine how much, if any, cash compensation will be paid to directors for services rendered to the Resulting Issuer by them in that capacity, however, it is not anticipated that directors who are otherwise employed by or engaged to provide services to the Resulting Issuer, will be paid an annual director's fee.

Share-Based Awards, Option based Awards and Non-Equity Incentive Plan Compensation

The Resulting Issuer Board will consider whether share-based awards, option based awards or whether to establish any non-equity incentive plans, as the case may be, should be established from time to time.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No director, executive officer or other senior officer of the Resulting Issuer, or any Associate of any such director or officer is, or has been at any time since the beginning of the most recently completed financial year of the Resulting Issuer, indebted to the Resulting Issuer nor is, or at any time since the incorporation of the Resulting Issuer has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Resulting Issuer.

INVESTOR RELATIONS ARRANGEMENTS

Neither CNRP nor the Corporation has entered into any written or oral agreement or understanding with any person to provide any promotional or investor relations services for the Corporation, CNRP or the Resulting Issuer or its securities.

OPTIONS TO PURCHASE SECURITIES

Options to Purchase Securities

The Resulting Issuer does not intend to grant any incentive stock options in connection with the completion of the Proposed Transaction but may grant options to directors, officers, employees and consultants of the Resulting Issuer pursuant to the Plan.

Stock Option Plan

Upon completion of the Proposed Transaction the Plan will become the stock option plan of the Resulting Issuer. For information concerning the stock option plan of the Resulting Issuer see "Information Concerning the Corporation - Stock Option Plan".

Warrants

Pursuant to and upon completion of the Green Swan Transaction, CNRP will issue, among other things, CNRP Green Swan Warrants exercisable into up to 400,000 CNRP Shares to Green Swan at a price of $0.50 per share for a period of 24 months. Upon completion of the Proposed Transaction, the warrants will be exchanged into Winston Green Swan Warrants exercisable into 400,000 Common Shares at a price of $0.50 per share for a period of 24 months. The total number of CNRP Green Swan Warrants exercisable into CNRP Shares issuable to Green Swan, and consequently the total number of Winston Green Swan Warrants into which said securities are exchangeable upon completion of the Proposed Transaction, may be reduced by 66,666 if Green Swan's application for relief from forfeiture related to the claims set out in Schedule E to the definitive agreement between CNRP and Green Swan dated May 1, 2012 is not granted by the Ministry of Northern Development and Mines on or before May 28, 2012. See "Part II - Information Concerning CNRP, Description of the Business of CNRP - Three-year History".

Pursuant to the Euro Pacific Financing, CNRP has agreed to issue CNRP Agent's Warrants to the Agents exercisable into that number of CNRP Shares equal to 10% of the number of CNRP Shares, subscription receipts or other securities of CNRP sold pursuant to the Euro Pacific Financing at a price of $0.25 per share and expiring after 24 months from the date of issue. Upon completion of the Proposed Transaction, the CNRP Agent's Warrants will be exchanged for Winston Agent's Warrants on a one-for-one basis. See "Part II - Information Concerning CNRP, Description of the Business of CNRP - Three-year History".

ESCROWED SECURITIES

Except as disclosed herein and elsewhere in this Circular, all of the Common Shares issued to principals (as defined in NP 46-201) of the Resulting Issuer upon completion of the Proposed Transaction shall be held in escrow in accordance with Policy 8 and NP 46-201. The holdings of the principals of the Resulting Issuer of escrowed securities are set forth in the following table:

Name and Municipality of Residence of Securityholder	Designation of Class	Prior to Giving Effect to Proposed Transaction		After Giving Effect to Proposed Transaction	
		Number of Securities Held in Escrow	Percentage of Class	Number of Securities to be Held in Escrow	Percentage of Class
Daniel Wettreich Toronto, ON	Common Shares Options	Nil Nil	Nil Nil	26,900,000 3,000,000	41.98% (1) 71.43%(2)
Mark Wettreich Texas, USA	Options	Nil	Nil	600,000	14.29%(2)
Scott F. White Campbellville, ON	Common Shares	Nil	Nil	200,000	0.31%(1)
Brian Crawford Burlington, ON	Common Shares	Nil	Nil	200,000	0.31%(1)

Notes:
(1) Based on 63,884,481 common shares being issued and outstanding after giving effect to the Proposed Transaction.
(2) Based on 4,200,000 options being issued and outstanding after giving effect to the Proposed Transaction.

Pursuant to the Castle Transaction, the 18,000,000 Castle Winston Shares issuable to Castle upon completion of the Proposed Transaction, representing 28.18% of the then issued and outstanding Common Shares, are intended to be distributed to the shareholders of Castle as a dividend. Pursuant to the Stratabound Transaction, the 10,000,000 Stratabound Winston Shares issuable to Stratabound upon completion of the Proposed Transaction, representing 15.65% of the then issued and outstanding Common Shares, are also intended to be distributed to the shareholders of Stratabound as a dividend. The CNSX has granted a waiver of the provisions of Policy 8 requiring the application of NP 46-201 to the 18,000,000 Castle Winston Shares and 10,000,000 Stratabound Winston Shares issuable under the Proposed Transaction, and as such are not subject to escrow.

Terms of Escrow for the Escrowed Securities

Following the completion of the Proposed Transaction, the escrowed securities shall be subject to a 36-month escrow period governed by an escrow agreement which shall be entered into among the Resulting Issuer, the Escrow Agent and each of the holders of the escrowed securities. The escrowed securities shall be held by the Escrow Agent in accordance with the Escrow Agreement. The Escrow Agreement will provide for the release of the Escrowed Securities, pro-rata per Shareholder, as follows: 10% shall be released upon issuance of the Final CNSX Bulletin issued on the date of listing of the Common Shares on the CNSX and 15% shall be released upon each of the dates which are 6, 12, 18, 24, 30 and 36 months after issuance of the Exchange Bulletin.

AUDITORS, TRANSFER AGENT AND REGISTRAR

Auditors

As at the date of this Circular, the auditors of the Corporation are Lancaster & David, Chartered Accountants, of Suite 510, 701 West Georgia St., P.O. Box 10133, Pacific Centre, Vancouver, B.C. V7Y 1C6. Upon completion of the Proposed Transaction, it is proposed that Lancaster & David, Chartered Accountants, will be asked to resign as auditors of the Resulting Issuer and parker simone LLP, Chartered Accountants, of 129 Lakeshore Rd E, Mississauga, ON L5G 1E5 will be appointed in their stead for the ensuing year at a remuneration to be fixed by the Directors.

Transfer Agent and Registrar

The transfer agent and registrar of the Resulting Issuer will be the registrar and transfer agent of the Corporation, being Computershare Investor Services Inc. at 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1.

RISK FACTORS

Upon completion of the Proposed Transaction, the Resulting Issuer's primary assets will consist of cash and mining assets. The business of the Resulting Issuer will be subject to numerous risk factors, as more particularly described below. Certain of the information set out in this Circular includes or is based upon expectations, estimates, projections or other "forward looking information." Such forward looking information includes projections or estimates made by the Resulting Issuer and its management as to the Resulting Issuer's future business operations. While statements concerning forward looking information, and any assumptions upon which they are based, are made in good faith and reflect the Resulting Issuer's current judgment regarding the direction of their business, actual results will almost certainly vary, sometimes materially, from any estimates, predictions, projections, assumptions or other performance suggested herein.

Public Market Risk

It is not possible to predict the price at which the Common Shares will trade and there can be no assurance that an active trading market for the Common Shares will be sustained. A publicly traded company will not necessarily trade at values determined solely by reference to the value of its assets. Accordingly, the Common Shares may trade at a premium or a discount to values implied by the value of its underlying assets. The market price for the Common Shares may be affected by changes in general market conditions, fluctuations in the markets for equity securities and numerous other factors beyond the control of the Resulting Issuer.

Liquidity and Additional Financing

The Resulting Issuer believes that cash on hand, together with the net proceeds from the Euro Pacific Financing, the Wettreich Financing and the Seed Financing, will be adequate to meet the Resulting Issuer's financial needs for the next 12 months following the completion of the Proposed Transaction. The Resulting Issuer has, however, only allocated $500,000 from the proceeds of the Euro Pacific Financing, the Wettreich Financing and the Seed Financing toward the development of the Resulting Issuer's properties, which funds are insufficient to meet all the exploration requirements set out in the Elmtree Technical Report and the Riverbank-Broke Back Technical Report. Additional funds, by way of equity financings will need to be raised to finance the Resulting Issuer's exploration requirements on the Resulting Issuer's properties. There can be no assurance that the Resulting Issuer will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could cause the Resulting Issuer to reduce or terminate its operations.

Regulatory Requirements

Even if the Resulting Issuer's properties are proven to host economic reserves of precious or non precious metals, factors such as governmental expropriation or regulation may prevent or restrict mining of any such deposits. Exploration and mining activities may be affected in varying degrees by government policies and regulations relating to the mining industry. Any changes in regulations or shifts in political conditions are beyond the control of the Resulting Issuer and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on

production, price controls, export controls, income taxes, expropriation of the Resulting Issuer's properties, environmental legislation and mine safety.

Exploration and Mining Risks

The Resulting Issuer's properties are without any known body of commercial mineralization. Development of the Resulting Issuer's properties depends on satisfactory exploration or development results. Mineral exploration and development involves a high degree of risk and few properties which are explored are ultimately developed into producing mines. The profitability of the Resulting Issuer's operations will be in part directly related to the cost and success of its exploration programs, if any, which may be affected by a number of factors beyond the Resulting Issuer's control. Mineral exploration involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Resulting Issuer has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of diamond, precious and non precious metals, any of which could result in work stoppages, damage to the Resulting Issuer's properties, and possible environmental damage. Hazards such as unusual or unexpected formations and other conditions such as formation pressures, fires, power outages, labour disruptions, flooding, explorations, cave-ins, landslides and the inability to obtain suitable adequate machinery, equipment or labour are involved in mineral exploration, development and operation. The Resulting Issuer may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material, adverse effect on the financial position of the Resulting Issuer.

The Resulting Issuer will continue to rely upon consultants and others for exploration and development expertise. Substantial expenditures are required to determine if mineralization reserves exist through drilling, to develop processes to extract the precious and non precious metals from the mineralization and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis or at all. The economics of developing mineral properties are affected by many factors including the cost of operations, variations in the grade of mineralization mined, fluctuations in markets, costs of processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. The remoteness and restrictions on access of the Resulting Issuer's properties in which the Resulting Issuer has or may have an interest will have an adverse effect on profitability in that infrastructure costs will be higher.

Uninsurable Risks

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Resulting Issuer may decide not to take out insurance against such risks as a result of high premiums or for other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and cause insolvency and/or a decline in the value of the securities of the Resulting Issuer.

No Assurance of Title to Properties

Although the Resulting Issuer has sought and received representations in connection with agreements with Castle, Stratabound and Green Swan regarding title to the Resulting Issuer's properties and has

conducted its own investigation of legal title to the Resulting Issuer's properties, the Resulting Issuer's properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. The Resulting Issuer is satisfied, however, that evidence of title to the Resulting Issuer's properties is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the Resulting Issuer's properties.

Permits and Licenses

The operations of the Resulting Issuer may require licenses and permits from various governmental authorities. There can be no assurance that the Resulting Issuer will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects.

Challenges by First Nations

In 2005, the Supreme Court of Canada determined that there is a duty on the government to consult with and, where appropriate, accommodate where government decisions have the potential to adversely affect treaty rights of First Nations. The Supreme Court of Canada Court found that third parties are not responsible for consultation or accommodation of aboriginal interests and that this responsibility lies with government. If the Federal Government fails to consult with First Nations before issuing any permits, licenses, mineral claims, mineral leases, mineral licenses or surface rights (collectively, "permits"), there may be valid challenges to any such permits which could affect the development of the Resulting Issuer's properties. The Resulting Issuer is committed to consulting with local First Nation(s) to gain an understanding of how the use of the Resulting Issuer's properties may impact upon the exercise of their asserted aboriginal and treaty rights.

Competition

The mineral exploitation industry is intensely competitive in all its phases. The Resulting Issuer competes with many companies possessing greater financial resources and technical facilities than itself for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees. In addition, there is no assurance that even if commercial quantities of minerals are discovered, a ready market will exist for their sale. Factors beyond the control of the Resulting Issuer may affect the marketability of any minerals discovered. These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Resulting Issuer not receiving an adequate return on invested capital or losing its invested capital.

Environmental Regulations

The Resulting Issuer's operations may be subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for noncompliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors

and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Resulting Issuer's operations. The Resulting Issuer intends to fully comply with all environmental regulations.

Infrastructure

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important requirements, which affect capital and operating costs. Unusual or infrequent weather, phenomena, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Resulting Issuer's future operations.

Fluctuating Price

The Resulting Issuer's revenues, if any, are expected to be in large part derived from the mining and sale of precious and non precious metals. The price of those commodities has fluctuated widely, particularly in recent years, and is affected by numerous factors beyond the Resulting Issuer's control including international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, consumption patterns, speculative activities and increased production due to new mine developments and improved mining and production methods. The effect of these factors on the price of base and precious metals and therefore the economic viability of any of the Resulting Issuer's projects cannot be accurately predicted.

Reliance on Key Personnel

The Resulting Issuer's performance is substantially dependent on the performance and efforts of its board of directors and management. The loss of the services of any member of the Resulting Issuer Board could have a material adverse effect on its business, results of operations and financial condition. the Resulting Issuer does not carry any key man insurance.

INTERESTS OF EXPERTS

To the knowledge of management of the Corporation and CNRP, no professional person providing an expert opinion in these materials nor does any Associate or Affiliate of such person have a any beneficial interest, direct or indirect, in any securities or property of the Corporation, CNRP or the Resulting Issuer or of an Associate or Affiliate of any of them, and no professional person is expected to be elected, appointed or employed as a director, senior officer or employee of the Resulting Issuer or an Associate or Affiliate thereof.

OTHER MATERIAL FACTS

The Corporation is not aware of any other material facts relating to the Corporation, CNRP or the Resulting Issuer or to the Proposed Transaction that are not disclosed under the preceding items and are necessary in order for the Circular to contain full, true and plain disclosure of all material facts relating to the Corporation, CNRP and the Resulting Issuer, assuming completion of the Proposed Transaction, other than those set forth herein.

TAX CONSIDERATIONS

THIS CIRCULAR DOES NOT CONTAIN ANY INFORMATION CONCERNING THE TAX CONSEQUENCES OF THE ARRANGEMENT AND THE PROPOSED TRANSACTION. THERE MAY BE MATERIAL TAX CONSEQUENCES OF THE ARRANGEMENT AND THE PROPOSED TRANSACTION TO SHAREHOLDERS. SHAREHOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE TAX CONSEQUENCES TO THEM OF THE ARRANGEMENT AND THE PROPOSED TRANSACTION IN THEIR PARTICULAR CIRCUMSTANCES.

BOARD APPROVAL

This Circular has been approved by the directors of the Corporation. Where information contained in this Circular rests particularly within the knowledge of a Person other than the Corporation, the Corporation has relied upon information furnished by such Person.

CERTIFICATE OF GORILLA RESOURCES CORP.

May 25, 2012

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities of Gorilla Resources Corp. assuming completion of the Proposed Transaction.

(Signed) "*Scott Sheldon*"
Chief Executive Officer

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed) "Donald R. Sheldon"
Director

CERTIFICATE OF CNRP MINING INC.

May 25, 2012

The foregoing as it relates to CNRP Mining Inc. constitutes full, true and plain disclosure of all material facts relating to the securities of CNRP Mining Inc.

(Signed) "*Daniel Wettreich*"
President

(Signed) "*Mark Wettreich*"
Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed) "Daniel Wettreich"
Director

EXHIBIT 1

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE CORPORATION

GORILLA RESOURCES CORP.

1820 – 925 West Georgia Street
Vancouver, BC V6C 3L2
Tel.: (604) 725-1857 Fax.:(604) 687-3141

FORM 51-102F1

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A) AS OF MARCH 27, 2012 TO ACCOMPANY THE UNAUDITED COMBINED INTERIM FINANCIAL STATEMENTS OF GORILLA RESOURCES CORP. (THE "COMPANY") FOR THE SECOND QUARTER ENDED JANUARY 31, 2011.

The following Management's Discussion and Analylsis ("MD&A") should be read in conjunction with the unaudited combined interim financial statements of the Company for the six months ended January 31, 2012, and the audited financial statements of the Company for the year ended July 31, 2011, which were prepared in accordance with International Financial Reporting Standards ("IFRS") and the notes thereto. All financial amounts are stated in Canadian currency unless stated otherwise.

This MD&A contains certain forward-looking statements based on the best beliefs, and reasonable assumptions of the management of the Company. There are many risks and uncertainties attached to the mineral exploration business. Given these risks and uncertainties, the reader should not place undo reliance on these forward-looking statements. (See "Risks and Uncertainties" in this MD&A for more information).

Overview of Second Quarter

The focus of the second quarter for the Company was the continued exploration of the Wels Property located in the Yukon Territory (see "Project Summaries and Activities" in this MD&A for more information). However, capital markets are depressed, especially for junior mining companies, which is reflective in our difficulty in raising capital.

During the quarter, the Company issued 150,000 common shares at a price of $0.15 per share to maintain its option to earn a 100% undivided interest in the Wels Property. The Property is subject to a 3% Net Smelter Returns ("NSR") in favour of the optionor. The Company has the right to buy back the NSR for a cash payment of $750,000 for each 1%, to a maximum of $1,500,000, at any time.
(see "Project Summaries and Activities" in this MD&A for more information).

The Company received $21,250 from the Government of the Yukon in non-transferable contribution funds for financial assistance to carry out the Wels Property. These funds have been spent on exploration activities.

On February 15, 2012, the Company issued 100,000 common shares at a price of $0.12 per share, pursuant to a debt conversion agreement.

On March 26, 2012 the Company borrowed an additional $25,000 from a director under the same terms as the existing promissory note agreement.

The Company will continue to develop its exploration strategies with a view to maximizing shareholder value and focusing on its long term goal of moving the Company into production.

Overall Performance and Description of Business

The Company is an exploration stage company located at Suite 1825-925 West Georgia Street, Vancouver, BC, V6C 3L2, engaged in the acquisition, exploration and development of mineral resource properties located in Canada.

Orca Wind Power Corp. ("OWP" or the "Company") was incorporated under Business Corporations Act (British Columbia) on November 2, 2010 as a wholly-owned subsidiary of Orca Power Corp. ("Orca"). On November 15, 2010, Orca entered into an arrangement agreement (the "Arrangement Agreement") with OWP, among others, for the purposes of divesting certain non-core assets (the "Arrangement"), specifically, an investment in Katabatic Power Corp. which includes convertible debentures ($490,000), promissory notes ($79,000), cash

advances ($94,000), receivables ($110,869) and 9,652,337 common shares, or approximately 48% of Katabatic Power Corp, a private British Columbia wind development company, all of which have been written down to $1 on Orca's financial statements (the "Wind Assets"). The Arrangement received shareholder approval on December 29, 2010 and approval by the Supreme Court of British Columbia on January 10, 2011. The details of the Arrangement, pro-forma financial statements and all other relevant supporting documents are provided in an information circular which is available at www.sedar.com.

On August 19, 2011, the Company incorporated a wholly-owned subsidiary NU2U Resources Corp. ("NU2U") to facilitate the spin-off of the Wind Assets. On August 24, 2011, the Company and NU2U entered into an arrangement agreement ("NU2U Arrangement"). Pursuant to the NU2U Arrangement, immediately prior to the completion of the Gorilla merger, the Company will transfer to NU2U all of the Company's interest in and to the Wind Assets in exchange for 23,849,615 shares of NU2U, which shares shall be distributed to the Company's shareholders.

On August 24, 2011, the Company entered into an Amalgamation Agreement with Gorilla Resources Corp. ("Gorilla").

On October 13, 2011, NU2U completed all outstanding obligations under the NU2U Arrangement by issuing a total of 23,849,615 common shares to the Company's shareholders of record as at September 29, 2011, as consideration for the transfer of certain investments in Katabatic Power Corp.

On October 14, 2011, OWP and Gorilla completed a statutory amalgamation under the provisions of the Business Corporations Act (British Columbia) (the "BCA") pursuant to which the continuing entity is the Company ("Amalco"). Pursuant thereto, Amalco issued a total of 11,722,480 common shares in its capital to the former shareholders of the Company and Gorilla. The share capital of the Company was converted on the basis of approximately one Amalco share for every 20 issued and outstanding common shares of the Company, and the share capital of Gorilla was converted on the basis of one Amalco share for each issued and outstanding common share of Gorilla.

Results of Operations

For the six months ended January 31, 2012, the Company incurred a loss of $308,170 ($0.03 loss per share). Significant expenses included exploration expenses of $68,484 (2010: $nil), legal expenses of $102,456 (2010: $nil), share based compensation of $37,854 (2010: $nil), regulatory and shareholder service expenses of $37,524 (2010: $nil) and audit and accounting of $24,543 (2010: $nil).

Results of Operations – For the quarter ended January 31, 2012

For the quarter ended January 31, 2012, the Company incurred a loss of $85,866 (2010: $nil). Significant expenses included legal fees of $47,420, (2010: $nil); audit and accounting of $11,201 (2010: $nil) and regulatory and shareholder services of $10,919 (2010: $nil).

Summary of Quarterly Results:

2012/11 Quarterly Results:	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
Revenue	$ -	$	$ -	$ -
Loss and comprehensive loss	-	-	(85,866)	(222,304)
Basic and diluted loss per share	-	-	(0.01)	(0.02)
Total assets	-	-	66,651	52,509
Working capital	-	-	(36,718)	11,148

2011/10 Quarterly Results:	4th Quarter	3rd Quarter	2nd Quarter
Revenue	$ -	$ -	$ -
Loss and comprehensive loss	(36,652)	-	-
Basic and diluted loss per share	(0.04)	-	-
Total assets	112,283	-	-
Working capital	62,498	-	-

* No exercise or conversion is assumed during the years in which a net loss is incurred, as the effect is anti-dilutive.

Project Summaries and Activities

CANADA

Wels Property (*Yukon Territory)*

Pursuant to an option agreement dated June 6, 2011, the Company was granted an option to acquire a 100% interest in the Wels property located in Whitehorse Mining District of the Yukon Territory, Canada. The Property covers an area of 3,520 hectares in three separate claim blocks; Wels West, Wels East and Wels South. The Property is located around Wellesley Lake in southwestern Yukon west of the community of Beaver Creek and close to the Alaska Highway and is part of the Tintina Gold Belt. The property consists of 110 quartz mineral claims and is subject to a 3% Net Smelter Returns ("NSR") in favour of the optionor. The Company has the right to buy back the NSR for a cash payment of $750,000 for each 1%, to a maximum of $1,500,000, at any time. To maintain and exercise the option, the Company must:

- Make cash payments of $15,900 upon signing (paid);
- Make cash payments of $15,450 upon the completion of a National Instrument 43-101 technical report (paid);
- Issue 150,000 common shares on the sixth month anniversary (issued);
- Make cash payments of $25,000 and issue 100,000 common shares on or before September 30, 2012;
- Make payments of $40,000 on or before September 30, 2013, payable in cash, common shares, or a combination of cash and common shares;
- Make payments of $80,000 on or before September 30, 2014, payable in cash, common shares, or a combination of cash and common shares.

The Company acquired the services of All-In Exploration to conduct a soil sample program with the support of Capital Helicopters. The grid program was intended to follow up on the Mineral Assessment after the Yukon Geological Survey in 2002.

The results of the Mineral Assessment indicated that the Wels claims are located within tracts of relative highest mineral potential. The tracts were assessed for potential of Volcanogenic Massive Sulfide (Besshi/Cyprus Type), Gabbroic Nickel-Copper, Gold Quartz vein, Podiform Chromite and Eptithermal Gold (high-sulfidation Type) deposits.

The summer sample program recovered approximately 800 samples over 2 weeks of field time. The samples were prepped in Whitehorse then sent to be assayed at ACME labs in Vancouver.

The results were plotted into figures by Terracad GeoSciences in Vancouver and analyzed by Robert Stroshein P.Geo., of Protore Geological Services.

The analysis indicated anomalous gold-in-soil samples occur in two distinct anomalous trends and as isolated and scattered anomalies. The strongest anomaly is 1,250 metres long and from 50 to 200 metres wide. The anomaly is located near the center of the claim block and reflects a dispersion zone with values ranging from 34.6 to 3,082 ppb gold. The second anomaly occurs as discrete clusters near the crest of the ridge 500 metres south of the strongest anomaly gold-in-soil anomalous values range from 38.8 ppb to 625.8 ppb.

A moderate to strong nickel anomaly has been outlined on the Wels East claim block. An anomaly of greater than 200 ppm nickel with peak values of greater than 500 ppm trends east to east northeast for 1200 metres and is greater than 200 metres wide. Within the anomaly chromium values range up to 395 ppm, cobalt values range up to 63 ppm, iron values range up to 6.2%, strontium values range up to 286 ppm and magnesium values range up to 10.5%. The potential exploration target in this area is of the podiform nickel-chromite type mineralization.

Based on the results of the summer program the Company contracted All-In Exploration to stake an additional 52 claims on Wels West and 14 claims on Wels East in early March, 2012.

New Opportunities

The Company continues to evaluate mineral properties and is focused on deposits in Canada with economic merit and good logistics will be considered for acquisition.

Outstanding Share Data

The Company has an authorized share capital of an unlimited number of common shares, of which 11,972,481 were issued and outstanding as at the date of this report.

The Company has outstanding a total of 400,000 options with exercise prices of $0.12 per share that expire on October 14, 2013.

Related Party Transactions

During the six months ended January 31, 2012 the Company paid or accrued management fees of $12,000 (2010 - $nil) to a company owned by the President of the Company, administrative fees of $1,200 (2010 - $nil) and rent of $6,000 (2010 - $nil) to a company owned by a director of the Company. The rent is, in turn, paid to the head landlord.

The remuneration of directors during the six months ended August 31, 2011 included share based compensation of $37,854 (2010: $nil). As at January 31, 2012, the Company owed $9,221 to various directors and their companies and owed $89,875 to a director for a loan borrowed by promissory note agreement.

Liquidity and Solvency

The following table summarizes the Company's cash on hand, working capital and cash flow:

As at	**January 31, 2012**	**July 31, 2011**
Cash	$ 5,154	$ 80,933
Working capital	(36,718)	62,498
Period Ended	**January 31, 2012**	**July 31, 2011**
Cash used in operating activities	$ (246,880)	$ (18,217)
Cash used in investing activities	-	(31,350)
Cash provided by financing activities	171,101	130,500
Change in cash	$ (75,779)	$ 80,933

On November 2, 2010, OWP issued one common share at $1.00 per share for proceeds of $1. This amount is included in share subscriptions receivable at July 31, 2011.

On May 13, 2011, Gorilla issued 2,500,000 shares at $0.005 per share for proceeds of $12,500.
On July 26, 2011, Gorilla issued 7,500,000 shares at $0.02 per share for proceeds of $150,000, of which $32,000 is included in share subscriptions receivable as of July 31, 2011. On August 8, 2011, $32,000 was received from the shareholder as full payment for the shares subscribed for.

On July 15, 2011, OWP entered into a debt settlement for settlement of the $6,000 debt by the issuance of 6,000,000 common shares. On August 10, 2011, OWP issued the 6,000,000 common shares as full settlement of the debt.

On August 10, 2011, OWP issued 17,849,615 common shares and effectively completed all outstanding obligations under the Arrangement (Note 7).

During the current period, and prior to the amalgamation on October 14, 2011, Gorilla issued 530,000 shares between $0.05 per share and $0.12 per share for total proceeds of $40,100.

On October 14, 2011, OWP and Gorilla entered into an amalgamation agreement. Under the terms of the agreement, the common shares of OWP and the common shares of Gorilla were exchanged for the common shares of the amalgamated company, Gorilla Resources Corp. ("AMALCO") with each shareholder of OWP receiving one share of AMALCO for every twenty (20) shares of OWP and each shareholder of Gorilla will receiving one share of AMALCO for every one (1) share of Gorilla. In total, the Company issued 11,722,480 shares to former shareholders of OWP and Gorilla.

On September 29, 2011, the Company borrowed $50,000 from a director by promissory note agreement. The loan is subject to an interest rate of 10% per annum, payable annually and due in full on September 29, 2013. During the second quarter ending January 31, 2012, an additional $38,000 was borrowed under the same terms. On March 26, 2012, the Company borrowed an additional $25,000 from a director under the same terms as the existing promissory note agreement.

In November 2011, the Company received $21,250 in non-transferable contribution funds from the government of Yukon for financial assistance to carry out the Wels Property.

The Company intends to use the net proceeds raised from the private placement to advance work programs on its mineral property and for general working capital purposes.

The Company is dependent on the sale of treasury shares to finance its exploration activities, property acquisition payments and general and administrative costs. The Company will have to raise additional funds in the future to continue its operations. There can be no assurance, however, that the Company will be successful in its efforts. If such funds are not available or other sources of financing cannot be obtained, then the Company will be forced to curtail its activities.

Capital Resources

The Company has no operations that generate cash flow and its long term financial success is dependent on discovering properties that contain mineral reserves that are economically recoverable. The Company's primary capital asset is a resource property. Exploration expenditures are expensed as incurred.

The Company's resource property agreement is an option agreement and the exercise thereof is at the discretion of the Company. To earn its interest in the properties, the Company must incur certain expenditures in accordance with the agreements (see "Project Summaries and Activities" in this MD&A for more information).

The Company depends on equity sales to finance its exploration programs and to cover administrative expenses.

Off-Balance Sheet Arrangements

The Company does not utilize off-balance sheet transactions.

Proposed Transactions

There are no proposed transactions that will materially affect the performance of the Company.

Accounting Policies

The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations, and may require management to make judgements or rely on assumptions about matters that are inherently uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses for the period. Management reviews its estimates and assumptions on an ongoing basis using the most current information available.

Critical Accounting Estimates

The Company prepares its financial statements in accordance with IFRS, which require management to estimate various matters that are inherently uncertain as of the date of the financial statements. Accounting estimates are deemed critical when a different estimate could have reasonably been used or where changes in the estimate are reasonably likely to occur from period to period, and would materially impact the Company's financial statements. The Company's significant accounting policies are discussed in the unaudited combined interim financial statements. Critical estimates in these accounting policies are discussed below.

Environmental Rehabilitation Provision

The Company recognizes the fair value of a liability for environmental rehabilitation in the period in which the Company is legally or constructively required to remediate, if a reasonable estimate of fair value can be made, based on an estimated future cash settlement of the environmental rehabilitation obligation, discounted at a pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. The environmental rehabilitation obligation is capitalized as part of the carrying amount of the associated long-lived asset and a liability is recorded. The environmental rehabilitation cost is amortized on the same basis as the related asset. The liability is adjusted for the accretion of the discounted obligation and any changes in the amount or timing of the underlying future cash flows. Significant judgments and estimates are involved in forming expectations of the amounts and timing of environmental rehabilitation cash flows.

Share-based Payments

The Company has a share option plan which is described in Note 7 (c) of the unaudited combined interim financial statements for the six months ended January 31, 2012. The fair value of all share-based awards is estimated using the Black-Scholes Option-Pricing Model at the grant date and amortized over the vesting periods. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee, including directors of the Company. Share-based payments to non-employees are measured at the fair value of the goods or services received, or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest.

None of the Company's awards call for settlement in cash or other assets. Upon the exercise of the share purchase options, consideration paid together with the amount previously recognized in contributed surplus is recorded as an increase in share capital. The offset to the recorded cost is to share-based payments reserve. Consideration received on the exercise of share purchase options is recorded as share capital and the related share-based payments reserve is transferred to share capital. Charges for share purchase options that are forfeited before vesting are reversed from share-based payments reserve. For those share purchase options that expire or are forfeited after vesting, the recorded value is transferred to retained earnings (deficit).

Future Changes in Accounting Standards

"IFRS 9 Financial Instruments" is part of the IASB's wider project to replace "IAS 39 Financial Instruments: Recognition and Measurement". IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2013. The Company is in the process of evaluating the impact of the new standard and the amendments to the new standard.

The following new standards, amendments and interpretations will not have an effect on the Company's future results and financial position:

- IFRS 1: Severe Hyperinflation (Effective for periods beginning on or after July 1, 2011)
- IFRS 7 (Amendment): Financial Instruments: Disclosures: Transfers of Financial Assets (Effective for annual periods beginning on or after July 1, 2011 with early application permitted)
- IAS 12 (Amendment): Deferred Tax: Recovery of Underlying Assets (Effective for annual periods beginning on or after January 1, 2012, with early application permitted)

Financial Instruments

Designation and Valuation of Financial Instruments

The Company's financial instruments consist of cash, receivables, accounts payable and accrued liabilities and due to/from related parties. Cash is designated as held for trading and carried at fair value, with any unrealized gain or loss recorded in the statement of operations. Interest income is recorded in the statement of operations. Receivables are classified as loans and receivables, and accounts payable and accrued liabilities are classified as other financial liabilities, and recorded at amortized cost using the effective interest rate method. The Company does not hold any derivative financial instruments.

The carrying value of receivables, accounts payable, accrued liabilities and due to/from related parties approximated their fair value because of the relatively short-term nature of these instruments. Cash, which is classified as held for trading and carried at fair value, has been determined using Level 1 inputs.

Risks

Foreign exchange risk

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

Credit risk

The Company's cash is largely held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company's receivables consist of GST/HST receivable due from the Federal Government of Canada. The Company maintains cash deposits with Schedule A financial institutions, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Price risk

The ability of the Company to explore its mineral properties and the future profitability of the Company are directly related to the market price of precious metals. The Company monitors precious metals prices to determine the appropriate course of action to be taken by the Company.

Risks and Uncertainties

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risk, including but not limited to, environmental, metal prices, political and economical.

The mineral exploration business is risky and most exploration projects will not become mines. The Company may offer an opportunity to a mining company to acquire an interest in a property in return for funding all or part

of the exploration and development of the property. For the funding of property acquisitions and exploration that the Company conducts, the Company depends on the issue of shares from the treasury to investors. These stock issues depend on numerous factors including a positive mineral exploration environment, positive stock market conditions, a company's track record and the experience of management.

The Company has no significant source of operating cash flow and no revenues from operations. The Company has not yet determined whether its mineral property contains mineral reserves that are economically recoverable. The Company has limited financial resources. Substantial expenditures are required to be made by the Company to establish reserves.

There is no guarantee that the Company will be able to contribute or obtain all necessary resources and funds for the exploration and exploitation of its permits, and may fail to meet its exploration commitments.

The property that the Company has an option to earn an interest in is in the exploration stages only, are without known bodies of commercial mineralization and have no ongoing mining operations. Mineral exploration involves a high degree of risk and few properties, that are explored, are ultimately developed into producing mines.

Exploration of the Company's mineral property may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company will be forced to look for other exploration projects or cease operations.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters.

Other

Additional information relating to the Company's operations and activities can be found by visiting the Company's website at www.gorillaresources.com and www.sedar.com.

Trends

Trends in the industry can materially affect how well any junior exploration company is performing. The price of precious metals remains high and as a result worldwide exploration is starting to pick up. Under the current economic conditions, the Company is advancing its property as quickly as possible while still remaining prudent when considering large cost items such as drilling and geophysics. Company management believes that the general upward trend will continue and that prices will be higher at the end of 2012.

Outlook

The outlook for precious metals continues to improve and this is reflected in the Company's ongoing activity. The prospect for financing the Company's projects is good and this will enable the Company to continue as a viable entity. The Property will require significant investment as it transitions into development stage projects.

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and our other future plans and objectives are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, (i) estimates of exploration investment and scope of exploration programs, and (ii) estimates of stock-based compensation expense. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statement. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Forward-looking statements are based on the estimates and opinions of management on the date of statements are made, and the Company endeavours to update corporate information and material facts on a timely basis. Forward-looking statements are subject to risks, uncertainties and other actors, including risks associated with mineral exploration, price volatility in the mineral commodities we seek, and operational and political risks.

EXHIBIT 2

AUDITED COMBINED FINANCIAL STATEMENTS OF THE CORPORATION AS AT JULY 11, 2011 AND INTERIM COMBINED FINANCIAL STATEMENTS OF THE CORPORATION (UNAUDITED) AS AT JANUARY 11, 2012

GORILLA RESOURCES CORP.

Combined Financial Statements

Period Ended July 31, 2011

(Expressed in Canadian dollars)

LANCASTER & DAVID
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Gorilla Resources Corp.:

We have audited the accompanying combined financial statements of Gorilla Resources Corp. which comprise the combined statement of financial position as at July 31, 2011, the combined statement of loss and comprehensive loss, combined statement of changes in equity and combined statement of cash flows for the period from incorporation to July 31, 2011 and a summary of significant accounting policies and other explanatory information.

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

Auditor's Responsibility
Our responsibility is to express an opinion on these combined financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion
In our opinion, the combined financial statements present fairly, in all material respects, the financial position of Gorilla Resources Corp. as at July 31, 2011, and its financial performance and cash flows for the period from incorporation to July 31, 2011 in accordance with International Financial Reporting Standards.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 in the combined financial statements which describes conditions and matters that indicate the existence of a material uncertainty that may cast significant doubt about the combined company's ability to continue as a going concern.

/s/ Lancaster & David

CHARTERED ACCOUNTANTS

Vancouver, BC
August 24, 2011

Incorporated Partners: David E. Lancaster, C.A. ~ Michael J. David, C.A.
Address: Suite 510, 701 West Georgia Street, PO Box 10133, Vancouver, BC, Canada, V7Y 1C6
Telephone: 604.717.5526 **Facsimile:** 604.717.5560 **Email:** admin@lancasteranddavid.ca

GORILLA RESOURCES CORP.

Combined Statement of Financial Position
As at July 31, 2011
(Expressed in Canadian dollars)

	July 31, 2011 $
Assets	
Current Assets	
Cash and cash equivalents	80,933
	80,933
Mineral properties (Note 4)	31,350
	112,283
Liabilities and Shareholders' Equity	
Current Liabilities	
Accounts payable and accrued liabilities	18,435
	18,435
Shareholders' Equity	
Share capital (Note 5)	162,501
Share subscriptions receivable	(32,001)
Deficit	(36,652)
	93,848
	112,283

Nature of operations and continuance of business (Note 1)

Approved by the Board of Directors:

Scott Sheldon, Director

Donald Sheldon, Director

(The accompanying notes are an integral part of these combined financial statements)

GORILLA RESOURCES CORP.

Combined Statement of Loss and Comprehensive Loss
For the Period from Incorporation to July 31, 2011
(Expressed in Canadian dollars)

	Period from Incorporation to July 31, 2011 $
Expenses	
Exploration and evaluation costs	3,150
General and administrative	32
Professional fees	33,470
	36,652
Net loss and comprehensive loss for the period	(36,652)
Loss per share, basic and diluted	(0.04)
Weighted average shares outstanding	867,160

(The accompanying notes are an integral part of these combined financial statements)

GORILLA RESOURCES CORP.

Combined Statement of Changes in Equity
For the Period from Incorporation to July 31, 2011
(Expressed in Canadian dollars)

	Share Capital				
	Common Shares	Amount $	Share Subscriptions Receivable $	Deficit $	Total $
Balance, Incorporation	–	–	–	–	–
Shares issued for cash	10,000,001	162,501	(32,001)	–	130,500
Net loss for the period			–	(36,652)	(36,652)
Balance, July 31, 2011	10,000,001	162,501	(32,001)	(36,652)	93,848

(The accompanying notes are an integral part of these combined financial statements)

GORILLA RESOURCES CORP.

Combined Statement of Cash Flows
For the Period from Incorporation to July 31, 2011
(Expressed in Canadian dollars)

	Period from Incorporation to July 31, 2011 $
Cash provided by (used in):	
Operating activities	
Net loss for the period	(36,652)
Changes in non-cash operating working capital:	
Accounts payable and accrued liabilities	18,435
	(18,217)
Investing activities	
Mineral property option payments	(31,350)
	(31,350)
Financing activities	
Proceeds from shares issued	130,500
	130,500
Increase in cash	80,933
Cash, beginning of period	–
Cash, end of period	80,933
Supplemental information	
Interest paid	–
Taxes paid	–

(The accompanying notes are an integral part of these combined financial statements)

1. Nature of Operations and Continuance of Business

These combined statements include the accounts of Gorilla Resources Corp. ("Gorilla") and Orca Wind Power Corp. ("OWP"). On August 3, 2011, Gorilla and OWP entered into a letter of intent that proposed a merger or amalgamation agreement whereby the common shares of Gorilla and OWP will be exchanged for the common shares of the amalgamated company that shall use the name Gorilla Resources Corp. (the "Company") (Note 11). The preparation of these combined statements is a result of the proposed merger or amalgamation. These combined financial statements present the assets, liabilities, equity, and transactions of Gorilla from May 13, 2011 and OWP from November 2, 2010, to July 31, 2011, as if the entities were amalgamated since the date of incorporation of OWP.

Gorilla is an exploration stage company and is in the process of exploring its mineral properties in Canada and has not yet determined whether its properties contain ore reserves that are economically recoverable. The recoverability of amounts spent for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its property, and upon future profitable production or proceeds from disposition of the properties. The operations of the Company will require various licences and permits from various governmental authorities which are or may be granted subject to various conditions and may be subject to renewal from time to time. There can be no assurance that the Company will be able to comply with such conditions and obtain or retain all necessary licences and permits that may be required to carry out exploration, development, and mining operations at its projects. Failure to comply with these conditions may render the licences liable to forfeiture.

Gorilla was incorporated on May 13, 2011 in Canada with limited liability under the legislation of the Province of British Columbia. Gorilla's registered office is located at Suite 1820, 925 West Georgia Street, Vancouver, British Columbia, Canada V6C 3L2.

OWP is a start-up wind power development company whose principal business is the development and acquisition of wind power projects. OWP's financial success will be dependent upon the extent to which it can develop these projects.

OWP was incorporated in Canada with limited liability under the legislation of the Province of British Columbia. OWP was incorporated on November 2, 2010 as a wholly-owned subsidiary of Orca Power Corp. ("Orca"). OWP's registered office is located at 1201 - 700 West Pender Street, Vancouver, BC V6C 1G8

These combined financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. As at July 31, 2011, the Company has not generated any revenues from operations and has an accumulated deficit of $36,652. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These combined financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern.

2. Basis of Presentation

(a) Statement of Compliance

These combined financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These financial statements were approved for issue by the Board of Directors on August 24, 2011.

(b) Basis of Measurement

These combined financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3.

(c) Functional and Presentation Currency

The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its financial statements.

These combined financial statements are presented in Canadian dollars, which is the Company's presentation and functional currency.

3. Significant Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash and highly liquid investments that are readily convertible into known amounts of cash within three months.

(b) Mineral Properties

Recognition and Measurement

Acquisition costs to acquire exploration and evaluation assets are capitalized. Mineral property acquisition costs and option payments are classified as intangible assets. Exploration and evaluation expenditures include costs of conducting geological surveys, and exploratory drilling and sampling. These types of costs when incurred are recognized as expense for the period unless there is evidence of a resource and management expects the expenditures to be recovered. Amounts capitalized include administrative and other general overhead costs associated with finding specific mineral resources. Expenditures incurred prior to the Company obtaining legal rights to explore an area are recognized as an expense in the period.

Upon completion of a technical feasibility study and when commercial viability is demonstrated, capitalized exploration and evaluation assets are transferred to and classified as mineral property acquisition and development costs.

3. Significant Accounting Policies (continued)

(b) Mineral Properties (continued)

Impairment

Management reviews the carrying value of capitalized exploration and evaluation expenditures at least annually. The review is based on the Company's intentions for development of an undeveloped property. If a project does not prove viable, all unrecoverable costs associated with the project net of any impairment provisions are written off. Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project.

(c) Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. The increase in the obligation due to the passage of time is recognized as finance expense. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

(d) Income Taxes

Provision for income taxes consists of current and deferred tax expense. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized either in other comprehensive income or directly in equity, in which case it is recognized in other comprehensive income or in equity, respectively. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for temporary differences associated with the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable income or loss and temporary differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse based on the laws that have been enacted or substantively enacted at the reporting date.

3. Significant Accounting Policies (continued)

(d) Income Taxes (continued)

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

(e) Financial Instruments

Financial Assets

Financial assets are classified into one of the following categories based on the purpose for which the asset was acquired. Management determines the classification of its financial assets at initial recognition. All transactions related to financial instruments are recorded on a trade date basis. The Company's accounting policy for each category is as follows:

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities of greater than 12 months after the end of the reporting periods, which are classified as non-current assets. They are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issue and subsequently carried at amortized cost, using the effective interest rate method, less any impairment losses. Amortized cost is calculated by taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognized in the profit or loss when the loans and receivables are derecognized or impaired, as well as through the amortization process. The Company's loans and receivables consist of share subscriptions receivable on the balance sheet.

Financial Assets at Fair Value Through Profit or Loss

An instrument is classified at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at fair value through profit or loss if the Company manages such investments and makes purchases and sale decisions based on their fair value in accordance with the Company's risk management or investment strategy. Upon initial recognition, attributable transaction costs are recognized in profit or loss when incurred. Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognized in profit or loss.

The Company has classified cash as fair value through profit or loss.

3. Significant Accounting Policies (continued)

(e) Financial Instruments (continued)

Available-for-sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period. Subsequent to initial recognition, available-for-sale financial assets are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available-for-sale equity instruments, are recognized in other comprehensive income and presented within equity in the fair value reserve. When an instrument is derecognized, the cumulative gain or loss in other comprehensive income is transferred to profit or loss.

Financial Liabilities

Financial liabilities other than derivative liabilities are recognized initially at fair value and are subsequently stated at amortized cost. These liabilities include accounts payable and accrued liabilities, other liabilities and loans. Transaction costs on financial assets and liabilities other than those classified as fair value through profit and loss are treated as part of the carrying value of the asset or liability. Transaction costs for assets and liabilities at fair value through profit and loss are expensed as incurred.

Impairment of Financial Assets

The Company assesses at the end of each reporting date whether there is objective evidence that a financial asset is impaired. A financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

An impairment loss in respect of a financial asset carried at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted using the instrument’s original effective interest rate. An impairment loss in respect of an available-for-sale financial asset is calculated by reference to its fair value. In the case of equity instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is also evidence that the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset that was previously recognized in profit or loss, is removed from equity and recognized in the income statement.

All impairment losses are recognized in profit or loss. Any cumulative loss in respect of an available-for-sale financial asset recognized previously in equity is transferred to profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. Impairment losses recognized for equity securities are not reversed.

3. Significant Accounting Policies (continued)

(f) Loss Per Share

Basic earnings or loss per share is computed by dividing the earnings or loss for the period by the weighted average number of common shares outstanding during the relevant period. The treasury stock method is used for the calculation of diluted earnings or loss per share. Stock options, share purchase warrants, and other equity instruments are dilutive when the average market price of the common shares during the period exceeds the exercise price of the options, warrants and other equity instruments. When a loss has been incurred, basic and diluted loss per share is the same because the exercise of options and warrants would be anti-dilutive.

(g) Comprehensive Income

Comprehensive income or loss is the change in net assets arising from transactions and other events and circumstances from non-owner sources, and comprises net income or loss and other comprehensive income or loss. Financial assets that are classified as available for sale will have revaluation gains and losses included in other comprehensive income or loss until the asset is removed from the balance sheet.

(h) Share Capital

The Company records proceeds from share issuances net of issue costs and any tax effects in shareholders' equity. Common shares issued for consideration other than cash are valued based on their market value at the date the agreement to issue shares was concluded. Common shares held by the Company are classified as treasury stock and recorded as a reduction to shareholders' equity.

(i) Related Parties

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

(j) Critical Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions about future events that affect the application of accounting policies and the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

3. Significant Accounting Policies (continued)

(j) Critical Accounting Judgments and Estimates (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Critical accounting estimates are estimates and assumptions made by management that may result in material adjustments to the carrying amount of assets and liabilities within the next financial year.

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments.

(k) Future Changes in Accounting Standards

"IFRS 9 Financial Instruments" is part of the IASB's wider project to replace "IAS 39 Financial Instruments: Recognition and Measurement". IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2013. The Company is in the process of evaluating the impact of the new standard and the amendments to the new standard.

The following new standards, amendments and interpretations will not have an effect on the Company's future results and financial position:

- IFRS 1: Severe Hyperinflation (Effective for periods beginning on or after July 1, 2011)
- IFRS 7 (Amendment): Financial Instruments: Disclosures: Transfers of Financial Assets (Effective for annual periods beginning on or after July 1, 2011 with early application permitted)
- IAS 12 (Amendment): Deferred Tax: Recovery of Underlying Assets (Effective for annual periods beginning on or after January 1, 2012, with early application permitted)

4. Mineral Properties

Whitehorse, Yukon Territory, Canada

Pursuant to an option agreement dated June 6, 2011, the Company was granted an option to acquire a 100% interest in the Wels property located in Whitehorse, Yukon Territory, Canada. The property consists of 136 unpatented mining claims and is subject to a 3% Net Smelter Returns ("NSR") in favour of the optionor. The Company has the right to buy back the NSR for a cash payment of $750,000 for each 1%, to a maximum of $1,500,000, at any time. To maintain and exercise the option, the Company must:

- Make cash payments of $15,900 upon signing (paid);
- Make cash payments of $15,450 upon the completion of a National Instrument 43-101 technical report (paid);

(Expressed in Canadian dollars)

4. Mineral Properties (continued)

- Issue 150,000 common shares on the sixth month anniversary;
- Make cash payments of $25,000 and issue 100,000 common shares on or before September 30, 2012;
- Make payments of $40,000 on or before September 30, 2013, payable in cash, common shares, or a combination of cash and common shares;
- Make payments of $80,000 on or before September 30, 2014, payable in cash, common shares, or a combination of cash and common shares.

5. Share Capital

(a) Authorized

Unlimited number of common shares without par value

	Number of shares	$
Balance, Incorporation	–	–
Shares issued for cash	10,000,001	162,501
Balance, July 31, 2011	10,000,001	162,501

Share transactions for the period ended July 31, 2011:

(i) On November 2, 2010, the Company issued one common share at $1.00 per share for proceeds of $1. This amount is included in share subscriptions receivable at July 31, 2011.

(ii) On May 13, 2011, the Company issued 2,500,000 shares at $0.005 per share for proceeds of $12,500.

(iii) On July 26, 2011, the Company issued 7,500,000 shares at $0.02 per share for proceeds of $150,000, of which $32,000 is included in share subscriptions receivable as of July 31, 2011. On August 8, 2011, $32,000 was received from the shareholder as full payment for the shares subscribed for.

6. Income Taxes

(a) Current Income Taxes

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

	July 31, 2011 $
Net loss for the period	(36,652)
Income tax recovery at statutory rates	(9,713)
Change due to differences in tax rates	550
Change in valuation allowance	9,163
	–

(Expressed in Canadian dollars)

6. Income Taxes (continued)

(b) Deferred Taxes

The significant components of the Company's deferred tax assets are as follows:

	July 31, 2011 $
Substantively enacted tax rate	25%
Deferred tax assets:	
Non-capital loss carry forwards	36,652
Deferred tax assets	9,163
Valuation allowance	(9,163)
Net deferred tax assets	–

At July 31, 2011, the Company has Canadian non-capital losses of $36,652 which will expire in 2031. Deferred tax assets have not been recognized on this item because it is not probable that future taxable profit will be available against which the Company can utilise the benefits.

7. Commitments

OWP is a wholly-owned subsidiary of Orca Power Corp. ("Orca"). On November 15, 2010, OWP entered into an arrangement agreement (the "Arrangement Agreement") with Orca, among others, for the purpose of divesting certain non-core assets (the "Arrangement"), specifically, an investment in Katabatic Power Corp. which includes convertible debentures ($490,000), promissory notes ($79,000), cash advances ($94,000), receivables ($110,869), and 9,652,337 common shares, or approximately 48% of Katabatic Power Corp., a private British Columbia wind development company, all of which have been written down to $1 on Orca's financial statements (the "Wind Assets").

Pursuant to the Arrangement Agreement Orca will transfer to OWP $15,000 in cash and all of Orca's interest in and to the Wind Assets in exchange for 17,849,615 OWP shares, which shares will be distributed to the Orca shareholders who held Orca shares as at December 29, 2010. As part of the Arrangement Agreement, all stock options issued by Orca and outstanding as at the effective date ("Orca Share Commitments") would entitle the option holder to receive one common share of Orca and one common share of the Company upon exercise. In consideration, the Company would be entitled to receive a percentage of the proceeds equal to the fair market value of the assets transferred to the Company divided by the fair market value of all assets of Orca immediately prior to completion of the Arrangement. In July 2011, Orca cancelled all outstanding stock options. As a result, the Orca Share Commitments have no effect. On August 10, 2011, the Company issued 17,849,615 common shares and effectively completed all outstanding obligations under the Arrangement (Note 11).

(Expressed in Canadian dollars)

8. Related Party Transactions

During the period ended July 31, 2011, the Company incurred $6,000 in consulting fees from a company with common directors. At July 31, 2011, the Company owes this company $6,000 for fees which have been included in accounts payable and accrued liabilities. On July 15, 2011, the Company entered into a debt settlement for settlement of the $6,000 debt by the issuance of 6,000,000 common shares. On August 10, 2011, the Company issued the 6,000,000 common shares as full settlement of the debt (Note 11).

The Arrangement Agreement (Note 7) provides for the transfer of Orca's interest in and to the Wind Assets to OWP, as a wholly-owned subsidiary, and the immediate distribution of a controlling interest in the common shares of OWP to the Orca shareholders. Given that there will be no substantive change in the beneficial ownership of the Wind Assets at the time they were assigned to OWP, the transfer will be recorded using historical carrying values in the account of Orca which had been written down to $1 (Note 11).

9. Financial Instruments

(a) Classification of Financial Instruments

The Company has classified its financial instruments as follows:

	July 31, 2011 $
Financial assets:	
Held for trading, measured at fair value:	
Cash	80,933
Loans and receivables, measured at amortized cost:	
Share subscriptions receivable	32,001
	112,934
Financial liabilities, measured at amortized cost:	
Accounts payable and accrued liabilities	18,435
	18,435

9. Financial Instruments (continued)

(b) Fair Values

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at July 31, 2011, the fair values of financial instruments measured on a recurring basis include cash, determined based on level one inputs and consisting of quoted prices in active markets for identical assets. The fair values of other financial instruments, which include share subscriptions receivable and accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at July 31, 2011, OWP has a $nil cash balance to settle current liabilities of $6,000. OWP agreed to settle its existing current liabilities by the issuance of common shares.

(d) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of share subscriptions receivable. Management is of the view that this amount is fully collectible.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

(f) Interest rate risk

The Company has no interest-bearing debt. The Company's sensitivity to interest rates is minimal.

9. Financial Instruments (continued)

(g) Foreign currency exchange rate risk

The Company currently has no significant operations denominated in foreign currencies. Management believes there is no significant foreign currency exchange rate risk.

10. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital and deficit.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements as at July 31, 2011.

11. Subsequent Events

Subsequent to July 31, 2011, Gorilla entered into a lease agreement for $1,000 per month for the use of an office space located in Vancouver, BC.

On August 1, 2011, Gorilla entered into an Executive Services Agreement with a company controlled by the President of Gorilla to provide management services to Gorilla for compensation of $2,000 per month. The term of the contract commences on August 1, 2011 and will continue until terminated.

On August 3, 2011, OWP and Gorilla entered into a letter of intent (“LOI”) with respect to a proposed transaction in which OWP and Gorilla will enter into a merger agreement or an amalgamation agreement. Under the terms of the proposed agreement, the common shares of OWP and the common shares of Gorilla will be exchanged for the common shares of the amalgamated company that shall use the name Gorilla Resources Corp. (“AMALCO”). Each shareholder of OWP will receive one share of AMALCO for every twenty (20) shares of OWP and each shareholder of Gorilla will receive one share of AMALCO for every one (1) share of Gorilla.

On August 10, 2011, OWP completed all outstanding obligations under the Arrangement Agreement and Arrangement between OWP, Orca and certain other parties by issuing a total of 17,849,615 common shares (the “Arrangement Shares”) to Orca shareholders as consideration for a payment of $15,000 and the transfer of the Wind Assets from Orca. As a result of completing the Arrangement and subsequent to issuing the Arrangement Shares, OWP became a reporting issuer in the jurisdictions of British Columbia and Alberta. On August 10, 2011, OWP was charged management fees of $15,000 by Orca to manage the Arrangement Agreement, which offsets against the $15,000 that Orca was to transfer to OWP as a part of the Arrangement Agreement.

11. Subsequent Event (continued)

OWP entered into a debt settlement agreement dated July 15, 2011 with LAB Capital Corp. in settlement of $6,000 owed for the provision of management services during the period. On August 10, 2011, OWP issued 6,000,000 shares to LAB Capital Corp. pursuant to this debt settlement agreement.

On August 22, 2011, Gorilla issued 300,000 shares at a price of $0.05 per share, for proceeds of $15,000.

On August 24, 2011, OWP and its wholly-owned subsidiary NU2U Resources Corp. ("NU2U") entered into an arrangement agreement ("NU2U Arrangement"). NU2U was incorporated on August 19, 2011 to facilitate the spin-off of the Wind Assets. Pursuant to the NU2U Arrangement, immediately prior to the completion of the Gorilla merger, OWP will transfer to NU2U all of OWP's interest in and to the Wind Assets in exchange for 23,849,615 shares of NU2U, which shares shall be distributed to the OWP shareholders.

GORILLA RESOURCES CORP.

Combined Interim Financial Statements

For the Six Months Ended January 31, 2012

(Unaudited)

(Expressed in Canadian dollars)

GORILLA RESOURCES CORP.

Suite 1820 – 925 West Georgia Street
Vancouver, British Columbia V6C 3L2
Phone: (604) 725-1857 Fax: (604) 687-3141

March 27, 2012

Interim Financial Statements

Second Quarter Report

For the six month period ended January 31, 2012 and 2011

NOTICE TO READER

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company must disclose if an auditor has not performed a review of the interim financial statements.

The accompanying unaudited interim financial statements have been prepared by and are the responsibility of the Company's management.

These unaudited interim financial statements have not been reviewed on behalf of the shareholders by the independent external auditors of the Company.

Yours truly,

GORILLA RESOURCES CORP.

"Scott Sheldon"

Scott Sheldon
President and Chief Executive Officer

GORILLA RESOURCES CORP.

Combined Interim Statements of Financial Position
As at January 31, 2012
(Unaudited)
(Expressed in Canadian dollars)

	January 31, 2012 $	July 31, 2011 $
Assets		
Current Assets		
Cash and cash equivalents	5,154	80,933
Receivables (Note 5)	6,647	-
Prepaid expenses and deposits (Note 6)	1,000	-
	12,801	80,933
Mineral properties (Note 4)	53,850	31,350
	66,651	112,283
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	47,644	18,435
Promissory Note (Note 8)	1,875	-
	49,519	18,435
Promissory Note (Note 8)	88,000	-
Shareholders' Equity		
Share capital (Note 7)	236,100	162,501
Share subscriptions receivable	-	(32,001)
Reserves (Note 7)	37,854	-
Deficit	(344,822)	(36,652)
	(70,868)	93,848
	66,651	112,283

Nature of operations and continuance of business (Note 1)

Approved by the Board of Directors on March 27, 2012:

Signed: "Scott Sheldon"
Scott Sheldon, Director

Signed: "Donald Sheldon"
Donald Sheldon, Director

(The accompanying notes are an integral part of these combined interim financial statements)

GORILLA RESOURCES CORP.

Combined Interim Statement of Loss and Comprehensive Loss
(Unaudited)
(Expressed in Canadian dollars)

	Three Months Ended January 31, 2012 $	Six Months Ended January 31, 2012 $
Expenses		
Exploration and evaluation costs	136	68,484
Advertising and promotion	-	3,543
Audit and accounting	11,201	24,543
Consulting fees	-	15,000
Share based compensation (Note 7)	-	37,854
Legal	47,420	102,456
Management fees	6,960	2,960
Office	9,230	15,806
Regulatory and shareholder services	10,919	37,524
	85,866	308,170
Net loss and comprehensive loss for the period	(85,866)	(308,170)
Loss per share, basic and diluted	(0.01)	(0.03)
Weighted average shares outstanding	11,825,197	11,773,838

(The accompanying notes are an integral part of these combined interim financial statements)

GORILLA RESOURCES CORP.

Combined Interim Statement of Changes in Equity
(Unaudited)
(Expressed in Canadian dollars)

	Share Capital					
	Common Shares	Amount $	Share Subscriptions Receivable $	Reserves* $	Deficit $	Total $
Balance, Incorporation						
Shares issued for cash	10,000,001	162,501	(32,001)		-	130,500
Net loss for the period	-	-	-	-	(36,652)	(36,652)
Balance, July 31, 2011	10,000,001	162,501	(32,001)	-	(36,652)	93,848
Shares issued for cash GOR	530,000	40,100	-	-	-	40,100
Shares issued under the arrangement OWP (Note 7)	17,849,615	15,000	-	-	-	15,000
Shares issued in settlement of debt OWP (Note 7)	6,000,000	6,000	-	-	-	6,000
Assets spun out of Company OWP (Note 9)	-	(10,000)	-	-	-	(10,000)
Shares redeemed pursuant to the amalgamation agreement OWP (Note 7)	(34,379,615)	-	-	-	-	-
Redemption of incorporation share OWP (Note 7)	(1)	(1)	-	-	-	(1)
Shares issued pursuant to amalgamation agreement (Note 7)	11,722,480	-	-	-	-	-
Share subscriptions received	-	-	32,001	-	-	32,001
Share based compensation	-	-	-	37,854	-	37,854
Shares issued for property (Note7)	150,000	22,500	-	-	-	22,500
Share issued pursuant to Dizun statutory arrangement	1	-	-	-	-	-
Net loss for the period	-	-	-	-	(308,170)	(308,170)
Balance, January 31, 2012	11,872,481	236,100	-	37,854	(344,822)	(70,868)

*Reserves consist entirely of share based compensation payments

(The accompanying notes are an integral part of these combined interim financial statements)

GORILLA RESOURCES CORP.

Combined Interim Statement of Cash Flows
(Unaudited)
(Expressed in Canadian dollars)

	Three Months Ended January 31, 2012 $	Six Months Ended January 31, 2012 $
Cash provided by (used in):		
Operating activities		
Net loss for the period	(85,866)	(308,170)
Share based compensation	-	37,854
Changes in non-cash operating working capital:		
Receivables	9,860	(6,647)
Prepaids and deposits	-	(1,000)
Accounts payable and accrued liabilities	39,508	31,083
	(36,498)	(246,880)
Financing activities		
Proceeds from shares issued	-	61,100
Assets spun out	-	(10,000)
Share subscriptions received	-	32,001
Proceeds from promissory note	38,000	88,000
	38,000	171,101
Increase (decrease) in cash	1,502	(75,779)
Cash, beginning of period	3,652	80,933
Cash, end of period	5,154	5,154
Supplemental information		
Interest paid	-	-
Taxes paid	-	-

Supplementary disclosure with respect to cash flows (Note 13)

(The accompanying notes are an integral part of these combined interim financial statements)

1. Nature of Operations and Continuance of Business

These combined statements include the accounts of Gorilla Resources Corp. ("Gorilla") and Orca Wind Power Corp. ("OWP"). On August 3, 2011, Gorilla and OWP entered into a letter of intent that proposed a merger or amalgamation agreement whereby the common shares of Gorilla and OWP would be exchanged for the common shares of the amalgamated company that would use the name Gorilla Resources Corp. (the "Company") (Note 9). The preparation of these combined statements is a result of the merger or amalgamation. These combined financial statements present the assets, liabilities, equity, and transactions of Gorilla from May 13, 2011 and OWP from November 2, 2010, to July 31, 2011, as if the entities were amalgamated since the date of incorporation of OWP and for the six months ended January 31, 2012 on a combined basis.

Gorilla is an exploration stage company and is in the process of exploring its mineral properties in Canada and has not yet determined whether its properties contain ore reserves that are economically recoverable. The recoverability of amounts spent for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its property, and upon future profitable production or proceeds from disposition of the properties. The operations of the Company will require various licences and permits from various governmental authorities which are or may be granted subject to various conditions and may be subject to renewal from time to time. There can be no assurance that the Company will be able to comply with such conditions and obtain or retain all necessary licences and permits that may be required to carry out exploration, development, and mining operations at its projects. Failure to comply with these conditions may render the licences liable to forfeiture.

Gorilla was incorporated on May 13, 2011 in Canada with limited liability under the legislation of the Province of British Columbia. Gorilla's registered office is located at Suite 1820, 925 West Georgia Street, Vancouver, British Columbia, Canada V6C 3L2.

OWP is a start-up wind power development company whose principal business is the development and acquisition of wind power projects. OWP's financial success will be dependent upon the extent to which it can develop these projects.

OWP was incorporated in Canada with limited liability under the legislation of the Province of British Columbia. OWP was incorporated on November 2, 2010 as a wholly-owned subsidiary of Orca Power Corp. ("Orca"). OWP's registered office is located at 1201 - 700 West Pender Street, Vancouver, BC V6C 1G8

These combined financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. As at January 31, 2012, the Company has not generated any revenues from operations and has an accumulated deficit of $344,822. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These combined financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern.

2. Basis of Presentation

(a) Statement of Compliance

These combined financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34, "Interim Financial Reporting" using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

(b) Basis of Measurement

These combined financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3.

(c) Functional and Presentation Currency

The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its financial statements.

These combined financial statements are presented in Canadian dollars, which is the Company's presentation and functional currency.

3. Significant Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash and highly liquid investments that are readily convertible into known amounts of cash within three months.

(b) Mineral Properties

Recognition and Measurement

Acquisition costs to acquire exploration and evaluation assets are capitalized. Mineral property acquisition costs and option payments are classified as intangible assets. Exploration and evaluation expenditures include costs of conducting geological surveys, and exploratory drilling and sampling. These types of costs when incurred are recognized as expense for the period unless there is evidence of a resource and management expects the expenditures to be recovered. Amounts capitalized include administrative and other general overhead costs associated with finding specific mineral resources. Expenditures incurred prior to the Company obtaining legal rights to explore an area are recognized as an expense in the period.

Upon completion of a technical feasibility study and when commercial viability is demonstrated, capitalized exploration and evaluation assets are transferred to and classified as mineral property acquisition and development costs.

3. Significant Accounting Policies (continued)

(b) Mineral Properties (continued)

Impairment

Management reviews the carrying value of capitalized exploration and evaluation expenditures at least annually. The review is based on the Company's intentions for development of an undeveloped property. If a project does not prove viable, all unrecoverable costs associated with the project net of any impairment provisions are written off. Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project.

(c) Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. The increase in the obligation due to the passage of time is recognized as finance expense. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

(d) Income Taxes

Provision for income taxes consists of current and deferred tax expense. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized either in other comprehensive income or directly in equity, in which case it is recognized in other comprehensive income or in equity, respectively. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for temporary differences associated with the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable income or loss and temporary differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse based on the laws that have been enacted or substantively enacted at the reporting date.

3. Significant Accounting Policies (continued)

(d) Income Taxes (continued)

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

(e) Financial Instruments

Financial Assets

Financial assets are classified into one of the following categories based on the purpose for which the asset was acquired. Management determines the classification of its financial assets at initial recognition. All transactions related to financial instruments are recorded on a trade date basis. The Company's accounting policy for each category is as follows:

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities of greater than 12 months after the end of the reporting periods, which are classified as non-current assets. They are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issue and subsequently carried at amortized cost, using the effective interest rate method, less any impairment losses. Amortized cost is calculated by taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognized in the profit or loss when the loans and receivables are derecognized or impaired, as well as through the amortization process. The Company's loans and receivables consist of share subscriptions receivable on the balance sheet.

Financial Assets at Fair Value Through Profit or Loss

An instrument is classified at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at fair value through profit or loss if the Company manages such investments and makes purchases and sale decisions based on their fair value in accordance with the Company's risk management or investment strategy. Upon initial recognition, attributable transaction costs are recognized in profit or loss when incurred. Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognized in profit or loss.

The Company has classified cash as fair value through profit or loss.

3. Significant Accounting Policies (continued)

(e) Financial Instruments (continued)

Available-for-sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period. Subsequent to initial recognition, available-for-sale financial assets are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available-for-sale equity instruments, are recognized in other comprehensive income and presented within equity in the fair value reserve. When an instrument is derecognized, the cumulative gain or loss in other comprehensive income is transferred to profit or loss.

Financial Liabilities

Financial liabilities other than derivative liabilities are recognized initially at fair value and are subsequently stated at amortized cost. These liabilities include accounts payable and accrued liabilities, other liabilities and loans. Transaction costs on financial assets and liabilities other than those classified as fair value through profit and loss are treated as part of the carrying value of the asset or liability. Transaction costs for assets and liabilities at fair value through profit and loss are expensed as incurred.

Impairment of Financial Assets

The Company assesses at the end of each reporting date whether there is objective evidence that a financial asset is impaired. A financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

An impairment loss in respect of a financial asset carried at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted using the instrument’s original effective interest rate. An impairment loss in respect of an available-for-sale financial asset is calculated by reference to its fair value. In the case of equity instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is also evidence that the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset that was previously recognized in profit or loss, is removed from equity and recognized in the income statement.

All impairment losses are recognized in profit or loss. Any cumulative loss in respect of an available-for-sale financial asset recognized previously in equity is transferred to profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. Impairment losses recognized for equity securities are not reversed.

3. Significant Accounting Policies (continued)

(f) Loss Per Share

Basic earnings or loss per share is computed by dividing the earnings or loss for the period by the weighted average number of common shares outstanding during the relevant period. The treasury stock method is used for the calculation of diluted earnings or loss per share. Stock options, share purchase warrants, and other equity instruments are dilutive when the average market price of the common shares during the period exceeds the exercise price of the options, warrants and other equity instruments. When a loss has been incurred, basic and diluted loss per share is the same because the exercise of options and warrants would be anti-dilutive.

(g) Comprehensive Income

Comprehensive income or loss is the change in net assets arising from transactions and other events and circumstances from non-owner sources, and comprises net income or loss and other comprehensive income or loss. Financial assets that are classified as available for sale will have revaluation gains and losses included in other comprehensive income or loss until the asset is removed from the balance sheet.

(h) Share Capital

The Company records proceeds from share issuances net of issue costs and any tax effects in shareholders' equity. Common shares issued for consideration other than cash are valued based on their market value at the date the agreement to issue shares was concluded. Common shares held by the Company are classified as treasury stock and recorded as a reduction to shareholders' equity.

(i) Related Parties

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

(j) Critical Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions about future events that affect the application of accounting policies and the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

3. Significant Accounting Policies (continued)

(j) Critical Accounting Judgments and Estimates (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Critical accounting estimates are estimates and assumptions made by management that may result in material adjustments to the carrying amount of assets and liabilities within the next financial year.

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments.

(k) Future Changes in Accounting Standards

"IFRS 9 Financial Instruments" is part of the IASB's wider project to replace "IAS 39 Financial Instruments: Recognition and Measurement". IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2013. The Company is in the process of evaluating the impact of the new standard and the amendments to the new standard.

The following new standards, amendments and interpretations will not have an effect on the Company's future results and financial position:

- IFRS 1: Severe Hyperinflation (Effective for periods beginning on or after July 1, 2011)
- IFRS 7 (Amendment): Financial Instruments: Disclosures: Transfers of Financial Assets (Effective for annual periods beginning on or after July 1, 2011 with early application permitted)
- IAS 12 (Amendment): Deferred Tax: Recovery of Underlying Assets (Effective for annual periods beginning on or after January 1, 2012, with early application permitted)

4. Mineral Properties

Wels Property (*Whitehorse Mining District, Yukon Territory, Canada)*

Pursuant to an option agreement dated June 6, 2011, the Company was granted an option to acquire a 100% interest in the Wels property located in the Whitehorse Mining District, Yukon Territory, Canada. The property consists of 110 unpatented mining claims and is subject to a 3% Net Smelter Returns ("NSR") in favour of the optionor. The Company has the right to buy back the NSR for a cash payment of $750,000 for each 1%, to a maximum of $1,500,000, at any time. To maintain and exercise the option, the Company must:

- Make cash payments of $15,900 upon signing (paid);
- Make cash payments of $15,450 upon the completion of a National Instrument 43-101 technical report (paid);

(Expressed in Canadian dollars)

4. Mineral Properties (continued)

- Issue 150,000 common shares on the sixth month anniversary (issued at $0.15 per share);
- Make cash payments of $25,000 and issue 100,000 common shares on or before September 30, 2012;
- Make payments of $40,000 on or before September 30, 2013, payable in cash, common shares, or a combination of cash and common shares;
- Make payments of $80,000 on or before September 30, 2014, payable in cash, common shares, or a combination of cash and common shares.

During the six months ended January 31, 2012, the Company received $21,250 in non-transferable contribution funds from the government of Yukon for financial assistance to carry out the Wels Property, and incurred exploration expenditures on the Wels Property as follows:

	January 31, 2012
Exploration and related expenditures	
Assays	$ 41,756
Equipment and supplies	1,050
Geological	2,439
Maps	473
Transportation	39,858
Travel and accommodation	4,158
Government of Yukon contribution funds	(21,250)
Total mineral property expenditures	$ 68,484

5. Receivables

The Company's receivables consist of HST/GST receivable due from the government of Canada:

	January 31, 2012	July 31, 2011
HST/GST receivable	$6,647	$ -

6. Prepaid expenses and deposits

The Company's prepaid expenses and deposits are as follows:

	January 31, 2012	July 31, 2011
Prepaid rent	$1,000	$ -

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7. Share Capital and Reserves

(a) Authorized share capital

Unlimited number of common shares without par value

(b) Issued share capital

On November 2, 2010, OWP issued one common share at $1.00 per share for proceeds of $1. This amount is included in share subscriptions receivable at July 31, 2011.

On May 13, 2011, Gorilla issued 2,500,000 shares at $0.005 per share for proceeds of $12,500.

On July 26, 2011, Gorilla issued 7,500,000 shares at $0.02 per share for proceeds of $150,000, of which $32,000 is included in share subscriptions receivable as of July 31, 2011. On August 8, 2011, $32,000 was received from the shareholder as full payment for the shares subscribed for.

On July 15, 2011, OWP entered into a debt settlement for settlement of the $6,000 debt by the issuance of 6,000,000 common shares. On August 10, 2011, OWP issued the 6,000,000 common shares as full settlement of the debt.

On August 10, 2011, OWP issued 17,849,615 common shares and effectively completed all outstanding obligations under the Arrangement (Note 9).

During the current period, and prior to the amalgamation on October 14, 2011, Gorilla issued 530,000 shares between $0.05 per share and $0.12 per share for total proceeds of $40,100.

On October 14, 2011, OWP and Gorilla entered into an amalgamation agreement, under which the common shares of OWP and the common shares of Gorilla were exchanged for the common shares of the amalgamated company, Gorilla Resources Corp. In total, the Company issued 11,722,480 shares to the former shareholders of OWP and Gorilla (Note 9).

On November 30, 2011, the Company issued 150,000 common shares at a price of $0.15 per share, pursuant to maintain its option to acquire a 100% undivided interest in the Wels Property (Note 4).

On January 11, 2012, the Company issued 1 common share pursuant to the Plan of Arrangement with Dizun Holdings Inc. and Dizun International Enterprises Inc. (Note 9).

(c) Stock options

The Company's stock option plan provides that the board of directors may from time to time, in its discretion, and in accordance with the Canadian National Stock Exchange ("CNSX") requirements, grant to directors, officers, employees and consultants of the Company, non-transferable options to purchase the Company's shares, provided that the aggregate number of shares of the Company's capital stock issuable pursuant to options granted under the Plan may not exceed 10% of the issued and outstanding

(Expressed in Canadian dollars)

7. Share Capital and Reserves (continued)

Stock options (continued)

shares of the Company as at the date of grant of any stock option under the Plan. The exercise price of options granted under the Plan will not be less than CDN $0.10 per share and may not be less than the last closing market price of the Company's shares on the last day shares are traded prior to the grant date; less any applicable discount allowed by the Exchange. Stock options granted under the Plan vest immediately subject to vesting terms which may be imposed at the discretion of the Directors.

As at January 31, 2012, the Company had outstanding stock options, enabling the holders to acquire further common shares as follows:

January 31, 2012	July 31, 2011	Exercise Price	Expiry Date
400,000	-	$ 0.12	October 14, 2013
400,000	-		

Stock option transactions are summarized as follows:

	Six months ended January 31, 2012	
	Number of Options	Weighted Average Exercise Price
Balance, beginning of period	-	$ -
Granted	400,000	0.12
Balance, end of period	400,000	$0.12
Options exercisable, end of period	400,000	$0.12

Options – Share-based compensation

During the six months ended January 31, 2012, the Company granted 400,000 (January 31, 2011 – nil) stock options with a fair value of $0.09 (January 31, 2011 - $nil) per option. The Company recorded $37,854 (January 31, 2012 - $nil) as share-based compensation for options vested during the six months ended January 31, 2012.

(Expressed in Canadian dollars)

7. Share Capital and Reserves (continued)

Options – Share-based compensation (continued)

The following weighted-average assumptions were used for the Black-Scholes valuation of stock options granted during the six months ended January 31, 2012 and January 31, 2011:

	2012	2011
Risk-free interest rate	1.06%	-
Expected life of options	2 years	-
Forfeiture rate	0.00%	-
Annualized volatility	114.23%	-
Dividend rate	0.00%	-

8. Promissory Note

The Company's promissory note is as follows:

	January 31, 2012	July 31, 2011
Promissory Note	$88,000	$ -

On September 29, 2011, the Company borrowed $50,000 from a director by promissory note agreement. The loan is subject to an interest rate of 10% per annum, payable annually and due in full on September 29, 2013. On December 22, 2011 an additional $8,000 was borrowed and on January 19, 2012 a further $30,000 was borrowed on the same terms as the original promissory note. For the six months ended January 31, 2012, the Company accrued $1,875 in interest and recorded this as a current liability.

9. Commitments

The Company was a wholly-owned subsidiary of Orca Power Corp. ("Orca"). On November 15, 2010, OWP entered into an arrangement agreement (the "Arrangement Agreement") with Orca, among others, for the purpose of divesting certain non-core assets (the "Arrangement"), specifically, an investment in Katabatic Power Corp. which included convertible debentures ($490,000), promissory notes ($79,000), cash advances ($94,000), receivables ($110,869), and 9,652,337 common shares, or approximately 48% of Katabatic Power Corp., a private British Columbia wind development company, all of which had been written down to $1 on Orca's financial statements (the "Wind Assets").

Pursuant to the Arrangement Agreement Orca transferred to OWP $15,000 in cash and all of Orca's interest in and to the Wind Assets in exchange for 17,849,615 OWP shares, which

9. Commitments (continued)

shares were distributed to the Orca shareholders who held Orca shares as at December 29, 2010. As part of the Arrangement Agreement, all stock options issued by Orca and outstanding as at the effective date ("Orca Share Commitments") entitled the option holder to receive one common share of Orca and one common share of the Company upon exercise. In consideration, the Company was entitled to receive a percentage of the proceeds equal to the fair market value of the assets transferred to the Company divided by the fair market value of all assets of Orca immediately prior to completion of the Arrangement. In July 2011, Orca cancelled all outstanding stock options. As a result, the Orca Share Commitments had no effect. On August 10, 2011, the Company issued 17,849,615 common shares and effectively completed all outstanding obligations under the Arrangement (Note 7).

On August 10, 2011, OWP completed all outstanding obligations under the Arrangement Agreement and Arrangement between OWP, Orca and certain other parties by issuing a total of 17,849,615 common shares (the "Arrangement Shares") to Orca shareholders as consideration for a payment of $15,000 and the transfer of the Wind Assets from Orca. As a result of completing the Arrangement and subsequent to issuing the Arrangement Shares, OWP became a reporting issuer in the jurisdictions of British Columbia and Alberta. On August 10, 2011, OWP was charged management fees of $15,000 by Orca to manage the Arrangement Agreement, which offset against the $15,000 that Orca was to transfer to OWP as a part of the Arrangement Agreement.

On August 24, 2011, OWP and its wholly-owned subsidiary NU2U Resources Corp. ("NU2U") entered into an arrangement agreement ("NU2U Arrangement"). NU2U was incorporated on August 19, 2011 to facilitate the spin-off of the Wind Assets. Pursuant to the NU2U Arrangement, immediately prior to the completion of the Gorilla merger, OWP transferred to NU2U all of OWP's interest in and to the Wind Assets in exchange for 23,849,615 shares of NU2U, which shares were distributed to the OWP shareholders.

On October 14, 2011, OWP and Gorilla entered into an amalgamation agreement. Under the terms of the agreement, the common shares of OWP and the common shares of Gorilla were exchanged for the common shares of the amalgamated company, Gorilla Resources Corp. ("AMALCO") with each shareholder of OWP receiving one share of AMALCO for every twenty (20) shares of OWP and each shareholder of Gorilla will receiving one share of AMALCO for every one (1) share of Gorilla. In total, the Company issued 11,722,480 shares to the former shareholders of OWP and Gorilla.

On August 1, 2011, Gorilla entered into an Executive Services Agreement with a company controlled by the President of Gorilla to provide management services to Gorilla for compensation of $2,000 per month. The term of the contract commences on August 1, 2011 and will continue until terminated.

The Company entered into a lease agreement for $1,000 per month for the use of an office space located in Vancouver, BC.

On January 11, 2012, the Company completed a statutory arrangement with Dizun Holdings Inc. and Dizun International Enterprises Inc ("Dizun"). Pursuant to the arrangement, Dizun issued 1,500,000 shares of its common stock to shareholders of the Company and all

9. Commitments (continued)

shares in Dizun Holdings Inc. were exchanged for shares in Dizun, pursuant to which, Dizun Holdings became a wholly-owned subsidiary of Dizun. Dizun's common shares have been approved for listing on the Canadian National Stock Exchange ("CNSX") and trade under the symbol "KDZ". In accordance with CNSX policies, Company shareholders who received more than 100,000 shares in Dizun will enter under stock restriction agreements.

10. Related Party Transactions

During the six months ended January 31, 2012 the Company paid or accrued management fees of $12,000 (2011 - $nil) to a company owned by the President of the Company, administrative fees of $1,200 (2011 - $nil) to a company owned by a director of the Company and rent of $6,000 (2011 - $nil) to a company owned by a director of the Company. The rent is, in turn, paid to the head landlord.

The remuneration of directors during the six months ended August 31, 2011 included share based compensation of $37,854 (2011: $nil).

As at January 31, 2012, the Company owed $9,221 to various directors and their companies and owed $89,875 to a director for a loan borrowed by promissory note (Note 8).

During the period ended July 31, 2011, OWP incurred $6,000 in consulting fees from a company with common directors. At July 31, 2011, OWP owed this company $6,000 for fees which have been included in accounts payable and accrued liabilities. On July 15, 2011, OWP entered into a debt settlement for settlement of the $6,000 debt by the issuance of 6,000,000 common shares. On August 10, 2011, OWP issued the 6,000,000 common shares as full settlement of the debt (Note 7).

The Arrangement Agreement (Note 9) provided for the transfer of Orca's interest in and to the Wind Assets to OWP, as a wholly-owned subsidiary, and the immediate distribution of a controlling interest in the common shares of OWP to the Orca shareholders. Given that there were no substantive change in the beneficial ownership of the Wind Assets at the time they were assigned to OWP, the transfer was recorded using historical carrying values in the account of Orca which had been written down to $1.

(Expressed in Canadian dollars)

11. Financial Instruments

(a) Classification of Financial Instruments

The Company has classified its financial instruments as follows:

	January 31, 2011 $
Financial assets:	
Held for trading, measured at fair value:	
Cash	5,154
Loans and receivables, measured at amortized cost:	
Receivables	6,647
	11,801
Financial liabilities, measured at amortized cost:	
Accounts payable	47,644
Promissory Note	89,875
	137,519

(b) Fair Values

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at January 31, 2012, the fair values of financial instruments measured on a recurring basis include cash, determined based on level one inputs and consisting of quoted prices in active markets for identical assets. The fair values of other financial instruments, which include share subscriptions receivable and accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

11. Financial Instruments (continued)

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at January 31, 2012, the Company has a working capital deficit of $36,718

(d) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of share subscriptions receivable. Management is of the view that this amount is fully collectible.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

(f) Interest rate risk

The Company has no interest-bearing debt. The Company's sensitivity to interest rates is minimal.

(g) Foreign currency exchange rate risk

The Company currently has no significant operations denominated in foreign currencies. Management believes there is no significant foreign currency exchange rate risk.

12. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital and deficit.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements as at January 31, 2012.

13. Supplementary disclosure with respect to cash flows

The significant non-cash investing and financing transactions during the period ended January 31, 2012 consisted of the Company issuing 150,000 common shares valued at $22,500 pursuant to the acquisition of the Wels properties (see Note 4).

14. Subsequent Events

On February 15, 2012, the Company issued 100,000 common shares pursuant to a debt conversion agreement at a price of $0.12 per share. No commission was payable in relation to the debt conversion.

On March 26, 2012 the Company borrowed an additional $25,000 from a director under the same terms as the existing promissory note agreement.

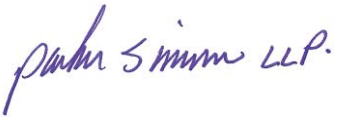
EXHIBIT 3

AUDITED FINANCIAL STATEMENTS OF CNRP MINING INC.
AS AT MARCH 31, 2012

Auditors' Consent

We have read the Management Information Circular of Gorilla Resources Corp. dated May 25, 2012 in respect of the transaction involving the acquisition of all of the issued and outstanding common shares of CNRP Mining Inc. (the "Corporation"). 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 Management Information Circular of our report to the director of the Corporation on the statement of financial position of the Corporation as at March 31, 2012 and the statements of loss and comprehensive loss, changes in shareholder's equity and cash flows for the period September 15, 2011 *(date of incorporation)* to March 31, 2012. Our report is dated April 27, 2012 except as to notes 12 and 13, which are as of May 25, 2012.



Mississauga, Ontario
May 25, 2012

Chartered Accountants
Licensed Public Accountants

CNRP Mining Inc.

Audited Financial Statements

For the period from September 15, 2011 *(Date of Incorporation)* **to March 31, 2012**

Financial Statements

Independent Auditors' Report

To the Director of
CNRP Mining Inc.

We have audited the accompanying financial statements of CNRP Mining Inc. ("the Company"), which comprise the statement of financial position as at March 31, 2012, and the statements of comprehensive loss, changes in shareholder's equity and cash flows for the period from September 15, 2011 *(date of incorporation)* to March 31, 2012, and a summary of significant accounting policies and other explanatory information.

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

Auditors' Responsibility
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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

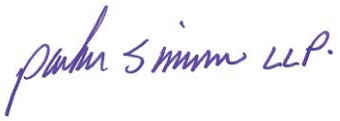
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of CNRP Mining Inc. as at March 31, 2012, and its financial performance and its cash flows for the period from September 15, 2011 *(date of incorporation)* to March 31, 2012 in accordance with International Financial Reporting Standards.

Emphasis of Matters

Without qualifying our opinion, the accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern. As more fully described in the notes to these financial statements, the Company has not generated revenues to date. This condition raises substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of this uncertainty.



Mississauga, Ontario
April 27, 2012, except as to Notes 12 and 13,
which are as of May 25, 2012

Chartered Accountants
Licensed Public Accountants

CNRP Mining Inc.

Statement of Financial Position

As at March 31			2012
Assets			
Current Asset			
Cash		**$**	**535,697**
		$	**535,697**
Liabilities			
Current Liabilities			
Accrued liabilities		**$**	**11,617**
Due to shareholder *(Note 7)*			**950**
Related party loan *(Note 8)*			**69,159**
Loan advance *(Note 9)*			**535,000**
			616,726
Shareholder's Equity			
Share Capital			
Authorized:	Unlimited number of common shares Without par value		
Issued:	1,000 common shares for cash		**50**
Deficit			**(81,079)**
			(81,029)
		$	**535,697**

Going concern *(Note 2)*

The accompanying notes are an integral part of these financial statements

Approved by the Board on April 30, 2012:

"Daniel Wettreich" Director

CNRP Mining Inc.

Statement of Comprehensive Loss

		For the period from September 15, 2011 *(date of incorporation)* to March 31, 2012
Operating Expenses		
Professional fees	**$**	**54,295**
General office		**26,822**
		81,117
Interest revenue		**(38)**
Comprehensive Loss	**$**	**81,079**

The accompanying notes are an integral part of these financial statements

CNRP Mining Inc.

Statement of Changes in Shareholder's Equity

	Share Capital			
	No. of Shares	Amount	Retained Earnings	Total Shareholder's Equity
Common shares issued:				
Upon incorporation on September 15, 2011 for cash of $0.05	1	$ -	$	$ -
For cash at $0.05 per share	999	50		50
Comprehensive loss for the period		-	(81,079)	(81,079)
Balance at March 31, 2012	**1,000**	**$ 50**	**$ (81,079)**	**$ (81,029)**

The accompanying notes are an integral part of these financial statements

CNRP Mining Inc.

Statement of Cash Flows

		For the period from September 15, 2011 *(date of incorporation)* to March 31, 2012
Operating Activities		
Comprehensive loss	**$**	**(81,079)**
Adjustment to reconcile comprehensive loss to cash flows from operating activities:		**-**
Accrued liabilities		**11,617**
Cash Used in Operating Activities		**(69,462)**
Financing Activities		
Issuance of commons shares		**50**
Advances from shareholder		**950**
Proceeds from related party loan		**69,159**
Proceeds from loan advances		**535,000**
Cash Provided by Financing Activities		**605,159**
Increase in Cash, being Cash at End of Period	**$**	**535,697**

The accompanying notes are an integral part of these financial statements

CNRP Mining Inc.

Notes to Financial Statements

For the period from September 15, 2011 *(Date of Incorporation)* to March 31, 2012

1. Governing Statutes and Nature of Operations

CNRP Mining Inc. (“CNRP” or "the Company") was incorporated on September 15, 2011 under the *Business Corporations Act (British Columbia).* On March 28, 2012 CNRP registered as an Extra-Provincial Corporation to conduct business in the Province of Ontario. The Company is involved in the acquisition, exploration and development of mining properties in Canada. The head office of the Company is located at 208 Queens Quay West, Suite 2506, Toronto, Ontario M5J 2Y5 and its registered office is located at 550 Burrard Street, Suite 2300, Bentall 5, Vancouver, British Columbia, V6C 2B5.

2. Going Concern Assumption

These financial statements have been prepared on the basis of the going concern assumption, meaning the Company will be able to realize its assets and discharge its liabilities and pursue its mining exploration program and acquisition strategy in the normal course of operations. Management is of the opinion, even without its capacity to continue to raise equity financing in the future, the Company will be able to meet its current obligations and to keep itself in good standing for at least the next twelve months (March 31, 2013).

Given the Company has not yet completed any acquisitions or entered into any exploration agreement, it has yet to generate income and cash flows from its operations.

The Company’s ability to continue as a going concern is dependent upon its ability to raise financing to explore or acquire properties. There is no assurance it will manage to obtain additional financing in the future. Management assesses its need for financing and its strategic alternatives, including potential changes to its exploration and acquisition programs and its discretionary expenses.

3. Basis of Presentation and Statement of Compliance

Statement of Compliance
The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

The financial statements were authorized for issue by the Board of Directors on April xx, 2012.

Basis of Measurement
The financial statements have been prepared on the historical cost basis, except for the measurement of financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income.

Functional and Presentation Currency
The financial statements are presented in Canadian dollars, which is also the Company’s functional currency.

4. Significant Accounting Policies

Significant Estimates and Judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the dates of the financial statements, and the reported amounts of revenues and expenses during the reporting periods as well as the related notes to financial statements. Actual results could differ from those estimates. In management's opinion, the financial statements have been properly prepared within the framework of the accounting policies summarized below.

The most significant estimates relate to recoverability of mineral property assets, equipment, recoverability of trade and other receivables, valuation of deferred income tax amounts, impairment testing and the calculation of share-based payments. The most significant judgments relate to recognition of deferred tax assets and liabilities and the determination of the economic viability of a project.

In determining these estimates, the Company relies on assumptions regarding applicable industry performance and prospects, as well as general business and economic conditions that prevail and are expected to prevail. These assumptions are limited by the availability of reliable comparable data and the uncertainty of predictions concerning future events.

Financial Instruments

Financial Assets

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

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company's cash is classified as FVTPL.

Financial assets classified as loans and receivables that are held-to-maturity are measured at amortized cost.

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

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial Liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other-financial-liabilities.

4. Significant Accounting Policies (Continued)

Financial liabilities classified as other-financial-liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured as amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's trade and other payables are classified as other-financial-liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, if any, including separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized through the statement of comprehensive income. At March 31, 2012, the Company has not classified any financial liabilities as FVTPL.

Impairment of financial assets
The Company assesses at each reporting date whether a financial asset is impaired:

Assets carried at amortized cost
If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is then reduced by the amount of the impairment. The amount of the loss is recognized in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent that the carrying value of the asset does not exceed what the amortized cost would have been had the impairment not been recognized. Any subsequent reversal of an impairment loss is recognized in profit or loss.

In relation to trade receivables, a provision for impairment is made and an impairment loss is recognized in profit and loss when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Company will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the receivable is reduced through use of an allowance account. Impaired debts are written off against the allowance account when they are assessed as uncollectible.

Available-for-sale
If an available-for-sale asset is impaired, an amount comprising the difference between its cost and its current fair value, less any impairment loss previously recognized in profit or loss, is transferred from equity to profit or loss. Reversals in respect of equity instruments classified as available-for-sale are not recognized in profit or loss.

4. Significant Accounting Policies (Continued)

Impairment of non-financial assets

At each date of the statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the assets belong.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income, unless the relevant asset is carried at a re-valued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be Individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions that are in the normal course of business and have commercial substance are measured at the exchange amount.

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) that has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

4. Significant Accounting Policies (Continued)

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pretax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

Income Taxes

Current Income Taxes
Current income tax assets and liabilities for the current periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute current income tax assets and liabilities are measured at future anticipated tax rates, which have been enacted or substantively enacted at the reporting date.

Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity.

Deferred Income Taxes
Deferred taxation is provided on all qualifying temporary differences at the reporting date between the tax basis of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets are only recognized to the extent that it is probable that the deductible temporary differences will reverse in the foreseeable future and future taxable profit will be available against which the temporary difference can be utilized.

Deferred tax liabilities and assets are not recognized for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

5. Financial Risk Management

Financial Risk Management Objectives and Policies
The Company is exposed to various financial risks resulting from both its operations and its investments activities. The Company's management manages financial risks. Where material, these risks will be reviewed and monitored by the Board of Directors. The Company does not enter into financial instrument agreements including derivative financial instruments for speculative purposes.

5. Financial Risk Management (Continued)

Financial Risks

The Company's main financial risk exposure and its financial risk management policies are as follows:

Market Risk

Market risk is the risk of uncertainty arising primarily from possible commodity market price movements and their impact on the future economic viability of the Company's projects and ability of the Company to raise capital. These market risks are evaluated by monitoring changes in key economic indicators and market information on an on-going basis and adjusting operating and exploration budgets accordingly

Fair Value Risk

Fair value risk is the potential for fair value fluctuations in the value of a financial instrument. The level of market risk to which the Company is exposed varies depending on market conditions, and expectations of future price and yield movements. The Company believes the carrying amounts of its financial assets and financial liabilities are a reasonable approximation of fair value.

Interest Rate Risk

The savings accounts are at variable rates. Consequently, the Company is exposed to a fluctuation of the interest rate on the market which could vary the interest income on the savings accounts. The Company does not use financial derivatives to decrease its exposure to interest risk.

Liquidity Risk

Liquidity risk is the risk the Company will not be able to meet its financial obligations as they fall due. The Company manages its liquidity needs by carefully monitoring cash outflows due in day-to-day business. Liquidity needs are monitored in various time bands, including 30-day, 180-day and 360-day lookout periods. As at March 31, 2012, the Company had, at its disposal, $535,697 in cash. The Company anticipates having sufficient funds to carry out an exploration and acquisition program, pursue and evaluate new resources projects and meet its corporate and administrative expenses for the next twelve months.

Credit Risk

Credit risk is the risk of an unexpected loss if a party to its financial instruments fails to meet its contractual obligations. The Company's financial assets exposed to credit risk are primarily composed of cash. The Company's cash is held at a large financial institutions where the credit rating is not weaker than AA.

6. Capital Management

The Company's objective in managing capital is to ensure continuity as a going-concern and to safeguard its ability to continue its acquisition and exploration programs. The Company manages its capital structure and makes adjustment to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares and acquire or sell mining properties to improve its financial performance and flexibility.

6. Capital Management (Continued)

The Company defines its capital as the shareholder's equity. To effectively manage the Company's capital requirements, the Company has in place a planning and budgeting process to help determine the funds required to ensure the Company has appropriate liquidity to meet its operating and growth objectives. As needed, the Company raises funds through private placements or other equity financings. The Company does not utilize long term debt as the Company does not currently generate operating revenues. There is no dividend policy.

7. Due to Shareholder

The amount due to shareholder is unsecured, non-interest bearing and with no fixed terms of repayment.

8. Related Party Loan

The Company received start-up funding from a company controlled by CNRP's President, director and sole shareholder. This unsecured loan is a non-interest bearing loan with no fixed terms of repayment. Management intends to pay back the entire amount once it has the cash available.

9. Loan Advance

The unsecured loan is non-interest bearing and is intended to be converted to shares once such an offering is available. CNRP's President, director and sole shareholder advanced $500,000 of the loan with the balance from Canadian investors.

10. Lease Commitments

In March 2012 CNRP entered into a premises lease agreement that expires in March 2013. Under the terms of the lease the Company is required to pay $2,650 per month, which includes CNRP's proportionate share of the building's operating costs. The Company has the option to extend the lease term by an additional twelve months upon providing the landlord with written notice at least sixty days prior to expiry of the initial lease term.

11. Income Taxes

The provision for income taxes reflects an effective income tax rate that differs from the corporate income tax rate for the following reasons:

		2012
Combined Canadian federal and provincial tax rate		**26.25%**
Expense (recovery) of income taxes based upon above rates	**$**	**(21,300)**
Non-deductible expenses and other		**100**
Valuation allowance		**21,200**
Total current income tax expense (recovery)		**-**
Expense (recovery) of future income taxes		**(21,200)**
Changes in furthest enacted deferred tax rate		**1,000**
Valuation allowance		**20,200**
Total deferred income tax expense (recovery)		**-**
Total income tax expense (recovery)	**$**	**-**

As at March 31, 2012, the Company has accumulated non-capital losses for income tax purposes of $80,800 that expire in 2032, which may utilized to reduce future net income for income tax purposes. The Company recorded a 100% valuation allowance against this deferred tax asset due to the uncertainty surrounding their realization.

Significant components of the Company's deferred income tax assets and liabilities are as follows:

		2012
Non-capital losses available for carry forward	**$**	**80,800**
Valuation allowance		**(80,800)**
	$	**-**

12. Commitments

On May 1, 2012 CNRP and Green Swan Capital Corp. (“Green Swan”) entered into a Purchase and Assignment Agreement under which CNRP is to acquire 100% of Green Swan’s option to acquire a 70% interest in 69 unpatented mining claims located in the James Bay Lowlands, Ontario. The basic terms of the transaction will be as follows:

a) As consideration CNRP will issue to Green Swan 1.2 million common shares, which shall be exchanged for 1.2 million common shares of Gorilla Resource Corp. on the exchange date and 400,000 common share purchase warrants of CNRP, which are exchanged for the warrants of Gorilla Resource Corp on the exchange date. The warrants will have an exercise price of $0.50 per whole warrant and have a 24 month term.

b) Green Swan undertakes to complete at least $235,000 in work expenditures on the claims prior to December 14, 2012. If the work expenditures are not completed by this date then the 1.2 million common shares of CNRP will be cancelled. If the work expenditures are completed on schedule then on December 15, 2012 CNRP will issue to Green Swan an additional number of CNRP common shares equal to the dollar amount of the work expenditures divided by 110% of CNRP’s common shares market price provided always that the denominator as so calculated may not be less than $0.32.

13. Subsequent Events

On April 30, 2012 CNRP and Gorilla Resources Corp. (“Gorilla”) executed a Share Exchange Agreement to conclude a Reverse Take Over (the “RTO”) whereby Gorilla will acquire 100% of the issued and outstanding share capital of CNRP. Terms of the RTO are summarized as follows:

a) CNRP will acquire from Castle Resources Inc ("Castle") all rights, title and interest to an option agreement (the "Castle Option Agreement”) executed between Castle and Stratabound Minerals Corp (“Stratabound”) whereby Castle can acquire up to a 70% interest in Stratabound’s 100% owned New Brunswick based Elmtree Gold Property.

b) CNRP will acquire from Stratbound an assignment of 100% of Stratabound’s rights, title and interest in the Elmtree Gold Property, including all of its interest in the option agreement with Castle.

c) CNRP will acquire from Green Swan Capital Corp. ("Green Swan") the option agreement (the "Green Swan Option Agreement') executed between Green Swan and Melkior Resources Inc. ("Melkior") whereby Green Swan can acquire up to a 70% interest in the mining areas commonly known as the RiverBank and Broke Back claims from Melkior.

13. Subsequent Events (Continued)

d) Prior to the closing of the RTO, Gorilla will spin off to its present shareholders all its interest in certain mining exploration properties in the Yukon (the “Yukon Properties").

e) CNRP has agreed to a $500,000 private placement with Danny Wettreich, it’s CEO, director and sole shareholder.

f) Prior to closing CNRP will close a broker private placement of up to 3.0 million CNRP shares at a price of $0.25 per share for gross proceeds of $750,000 led by Euro Pacific Canada Inc. As part of the financing CNRP is to pay Euro Pacific a $75,000 cash commission and issue then 300,000 Agent’s Warrants exercisable into 300,000 CNRP shares at a price of $0.25 per share for a period of 24 months. Euro Pacific also has an over-allotment provision of 15%.

g) Gorilla will seek shareholder approval for this transaction, including the appointment of a new board of directors headed by Danny Wettreich as Chairman and CEO, and a change of name of the Company to Winston Resources Inc.

The Castle Transaction

On April 30, 2012, CNRP and Castle signed a Purchase and Assignment Agreement. Under the terms of this agreement CNRP will acquire from Castle the Castle Option Agreement for consideration of $500,000, and grant Castle a 3% net smelter return royalty of 60% of gross revenue from Elmtree. The cash consideration will be payable $250,000 on the six month anniversary of the RTO with the balance due on its twelve month anniversary. As additional consideration, CNRP is to issue on closing 18.0 million common shares of CNRP such that following completion of the RTO Castle will hold not less than 28% of the issued share capital of Gorilla as freely trading and unrestricted common shares.

Castle will undertake to dividend all the Gorilla Shares to the shareholders of Castle (the " Castle Dividend") on or about the time of the RTO, and until such time as the Castle Dividend occurs, Castle will assign all its voting rights on the Gorilla Shares to Danny Wettreich, the CEO of CNRP. Should the Castle Dividend not occur by the 24 month anniversary of the RTO then the voting rights on the Gorilla Shares will revert back to Castle.

13. Subsequent Events (Continued)

The Stratabound Transaction

Effective May 1, 2012, CNRP and Stratabound signed a Purchase and Assignment Agreement. Under the terms of this agreement Stratabound agreed to sell to the Company all it's rights, title and interest in it's 100% owned Elmtree project, including all of its interest in the Castle Option Agreement, on the basic terms as follows:

a) CNRP shall effect the RTO as agreed, and shall enter into an agreement with Stratabound so that contemporaneous with the RTO on the Canadian National Stock Exchange (“CNSX”), CNRP shall issue to Stratabound 10.0 million shares of CNRP that will be converted into 10.0 million shares of Gorilla shares.

b) CNRP will also pay consideration of $300,000 cash to Stratabound, of which $100,000 will be payable at the effective date of the RTO, $100,000 payable on the six month anniversary of the RTO and the balance of $100,000 on the twelve month anniversary of the RTO.

c) Stratabound will undertake to dividend all the Gorilla Shares to the shareholders of Stratabound (the "Stratabound Dividend") on or about the time of the RTO, and until such time as the Stratabound Dividend occurs; Stratabound will assign all its voting rights on the Gorilla Shares to Danny Wettreich, the CEO of CNRP. Should the Stratabound Dividend not occur by the 24 month anniversary of the RTO then the voting rights on the Gorilla Shares will revert back to Stratabound.

EXHIBIT 4

PRO-FORMA FINANCIAL STATEMENTS OF THE RESULTING ISSUER AS AT APRIL 30, 2012

Winston Resources Inc.

(changing its name from Gorilla Resources Corp.)

Unaudited Pro-Forma Consolidated Financial Statements

April 30, 2012

Winston Resources Inc.
(changing its name from Gorilla Resources Corp.)

Unaudited Pro-Forma Consolidated Statement of Financial Position

	CNRP Mining Inc. at March 31, 2012	Gorilla Resources Corp. at January 31, 2012	Pro-Forma Adjustments Ref. Note 3	Pro-Forma Adjustments Amount	Winston Resources Inc. Pro Forma Consolidated
Assets					
Current assets					
Cash	$ 535,697	$ 5,154	c	$ (100,000)	$ 1,050,851
			e	(5,000)	
			f	750,000	
			g	40,000	
			h	(100,000)	
			f	(75,000)	
Accounts receivable	-	6,647		-	6,647
Prepaid expenses and deposits	-	1,000		-	1,000
	535,697	12,801		510,000	1,058,498
Mineral properties	-	53,850	a	23,088	1,340,817
			b	832,826	
			c	484,903	
			i	(53,850)	
	$ 535,697	$ 66,651		$ 1,796,967	$ 2,399,315

The accompanying notes are an integral part of these unaudited pro forma financial statements

Winston Resources Inc.
(changing its name from Gorilla Resources Corp.)

Unaudited Pro-Forma Consolidated Statement of Financial Position

	CNRP Mining Inc. March 31 2012	Gorilla Resources Corp. January 31 2012	Pro-Forma Adjustments Ref. Note 3	Amount	Winston Resources Inc. Pro-Forma Consolidated
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	$ 11,617	$ 49,519	b	$ 500,000	$ 961,136
			c	200,000	
			k	200,000	
Due to shareholder	950	-			950
Related party loan	69,159	-			69,159
Loan advance	535,000	-	d	(500,000)	-
			e	(35,000)	
	616,726	49,519		365,000	1,031,245
Promissory note	-	88,000	g	40,000	-
			h	(128,000)	
	616,726	137,519		277,000	1,031,245
Shareholders' Equity					
Share capital	50	236,100	a	22,188	2,587,407
			b	332,826	
			c	184,903	
			d	500,000	
			e	30,000	
			f	674,400	
			h	28,000	
			I	815,040	
			I	(236,100)	
Reserve for share-based compensation	-	37,854	j	31,200	31,200
			I	(37,854)	
Warrants	-	-	a	900	1,500
			f	600	
Deficit	(81,079)	(344,822)	i	(53,850)	(1,252,037)
			j	(31,200)	
			k	(200,000)	
			I	344,822	
			i	53,850	
			I	(939,758)	
	(81,029)	(70,868)		1,519,967	1,368,070
	$ 535,697	$ 66,651		$ 1,796,967	$ 2,399,315

The accompanying notes are an integral part of these unaudited pro forma financial statements

Winston Resources Inc.

(changing its name from Gorilla Resources Corp.)

Unaudited Pro Forma Consolidated Statement of Comprehensive Loss

	CNRP Mining Inc. March 31 2012	Gorilla Resources Corp. January 31 2012	Pro-Forma Adjustments Ref. Note 3	Amount	Winston Resources Inc. Pro-Forma Consolidated
Operating Expenses					
Professional fees	$ 54,295	$ 126,999	k	$ 200,000	$ 254,295
			i	(126,999)	
Listing	-	-	l	939,758	939,758
General office	26,822	15,806	l	(15,806)	26,822
Exploration and evaluation costs	-	68,484	l	(68,484)	-
Share based compensation	-	37,854	j	31,200	31,200
			l	(37,854)	
Regulatory and shareholder services	-	37,524	l	(37,524)	-
Consulting fees	-	15,000	l	(15,000)	-
Advertising and promotion	-	3,543	l	(3,543)	-
Management fees	-	2,960	l	(2,960)	-
	81,117	308,170		862,788	1,252,075
Interest revenue	(38)	-		-	(38)
Comprehensive Loss	$ 81,079	$ 308,170		$ 862,788	$ 1,252,037

The accompanying notes are an integral part of these unaudited pro forma financial statements

Winston Resources Inc.

(changing its name from Gorilla Resources Corp.)

Notes to Pro Forma Consolidated Statement of Financial Position

April 30, 2012

1. Basis of Presentation

The unaudited pro forma consolidated statement of financial position of Gorilla Resources Corp. ("Gorilla" of the "Company") as at January 31, 2012 and unaudited pro forma consolidated statement of operations and comprehensive loss for the six-month period from August 1, 2011 to January 31, 2012 have been prepared by management of Gorilla in accordance with International Financial Reporting Standards ("IFRS") for illustrative purposes only, to show the effect of Gorilla's acquisition of CNRP Mining Inc. ("CNRP"). As more fully described in Note 2, Gorilla has agreed to acquire all the outstanding common shares of CNRP in exchange for Gorilla common shares. Pursuant to the acquisition, CNRP shareholders will receive one Gorilla common share for each Gorilla share held.

These unaudited pro forma consolidated financial statements have been compiled from and include:

(a) The unaudited pro-forma consolidated statement of financial position combining:

  (i) the unaudited statement of financial position of Gorilla as at January 31, 2012; and

  (ii) the audited statement of financial position of CNRP as at March 31, 2012.

(b) The unaudited pro-forma consolidated statement of comprehensive loss for the period ending April 30, 2012 combining:

  (i) The unaudited consolidated statement of comprehensive loss for Gorilla for the period ending January 31, 2012; and

  (ii) The audited statement of comprehensive loss for CNRP for the period from September 15, 2011 *(date of incorporation)* to March 31, 2012.

The unaudited pro-forma consolidated statement of financial position as at April 30, 2012 and the unaudited pro-forma consolidated statement of comprehensive loss for the period ending April 30, 2012 have been prepared as if the transaction described in Note 2 had occurred on April 30, 2012.

It is management's opinion that these unaudited pro-forma consolidated financial statements present in all material respects, the transactions, assumptions and adjustments described in Note 3, in accordance with IFRS as issued by the International Accounting Standards Board. These unaudited pro-forma consolidated financial statements are not intended to reflect the results of operations or the financial position of Gorilla, which would have actually resulted had the transactions been effected on the dates indicated. Actual amounts recorded upon consummation of the agreements will likely differ from those recorded in the unaudited pro-forma consolidated financial statement information. Any potential synergies that may be realized and integration costs that may be incurred upon consummation of the transactions have been excluded from the unaudited pro-forma consolidated financial statement information. Further, the unaudited pro-forma consolidated financial statement information is not necessarily indicative of the results of operations that may be obtained in the future. Certain elements of Gorilla's consolidated financial statements have been reclassified to provide a consistent format.

Winston Resources Inc.

(changing its name from Gorilla Resources Corp.)

Notes to Pro Forma Consolidated Statement of Financial Position

April 30, 2012

1. Basis of Presentation (Continued)

These unaudited pro-forma consolidated financial statements should be read in conjunction with the historical financial statements including the notes thereto of Gorilla and CNRP.

2. Acquisition of CNRP

On April 30, 1012, Gorilla signed a Share Exchange Agreement with CNRP, a private company incorporated under the *Business Corporations Act (British Columbia)* (the "BCBCA"), pursuant to which Gorilla will acquire all of the outstanding common shares of CNRP through a Reverse Take Over (the "RTO"). The RTO includes transactions contemplated therein with Green Swan Capital Corp., Stratabound Minerals Corp. and Castle Resources Inc. ("the CNRP Acquisition").

Prior to completion of the CNRP Acquisition, Gorilla is proposing to complete a statutory Plan of Arrangement (the "Arrangement") under Section 288 of the BCBCA to spin-off its mineral exploration claims to two wholly owned subsidiaries, Gorilla Minerals Corp. and Defiant Minerals Corp. whose share are then distributed by way of a dividend in kind to Gorilla's shareholders.

The CNRP Acquisition

On April 30, 1012 CNRP and Gorilla Resources Corp. ("Gorilla") executed a Share Exchange Agreement to conclude a Reverse Take Over (the "RTO") whereby Gorilla will acquire 100% of the issued and outstanding share capital of CNRP. Terms of the RTO are summarized as follows:

a) CNRP is to acquire from Green Swan Capital Corp. ("Green Swan") the option agreement (the "Green Swan Option Agreement') executed between Green Swan and Melkior Resources Inc. ("Melkior") whereby Green Swan can acquire up to a 70% interest in the mining areas commonly known as the RiverBank and Broke Back claims located in Ontario from Melkior.

b) CNRP is to acquire from Castle Resources Inc ("Castle") all rights, title and interest to an option agreement (the "Castle Option Agreement") executed between Castle and Stratabound Minerals Corp ("Stratabound") whereby Castle can acquire up to a 70% interest in Stratabound's 100% owned New Brunswick based Elmtree Gold Property.

c) CNRP is to acquire from Stratabound an assignment of 100% of Stratabound's rights, title and interest in the Elmtree Gold Property, including all of its interest in the option agreement with Castle.

d) Prior to the closing of the RTO, Gorilla will spin off to its present shareholders all its interest in certain mining exploration properties in the Yukon (the "Yukon Properties") (the "Arrangement", above).

e) CNRP has agreed to a $500,000 private placement with Danny Wettreich, it's CEO, and will seek to complete a further private placement with Euro Pacific Canada Inc. to raise $750,000 to coincide with the RTO.

2. Acquisition of CNRP (Continued)

f) Gorilla will acquire all of the issued and outstanding shares of CNRP by way of reverse take-over (the "RTO") and continue to be listed on the Canadian National Stock Exchange ("CNSX" or the "Exchange").

g) Gorilla will seek shareholder approval for this transaction, including the appointment of a new board of directors headed by Danny Wettreich as Chairman and CEO, and a change of name of the Company to Winston Resources Inc. ("Winston").

Upon the completion of the transactions, the former shareholders of CNRP will own 94.9% of the issued and outstanding common shares on a non-diluted basis of the Resulting Issuer, Winston. In accordance with IFRS 3, *Business Combinations*, based on the relative ownership percentages of Winston by shareholders of Gorilla prior to the transaction and former CNRP shareholders, and the composition of the Board of Directors of Winston, from an accounting perspective, CNRP is considered to be the accounting acquirer and therefore the CNRP Acquisition has been accounted for as a reverse acquisition. For financial reporting purposes, Winston is considered a continuation of CNRP, the legal subsidiary, except with regard to authorized and issued share capital, which is that of Gorilla, the legal parent.

In consideration for the acquisition of CNRP, the Company will issue one common share of Gorilla for each outstanding common share of CNRP, totaling 51.8 million common shares to the shareholders of CNRP, representing $957,798 total fair value based on the closing price of Gorilla's common stock on April 30, 2012. The measurement of the purchase consideration in the unaudited pro-forma consolidated financial statement information is estimated at $0.0185 per Gorilla share.

The unaudited pro forma consolidated financial statement information assumes the cost of the acquisition will be based on the $957,798 fair value of Gorilla shares, the fair value of stock options and warrants issued and related acquisition costs. The assets acquired and the liabilities assumed are to be recorded at their estimated fair market values which are based on preliminary management estimates and are subject to final valuation adjustments:

Purchase price		
Fair value of Gorilla shares issued, net of issue costs of $91,160	$	815,040
Allocated to		
Current assets	$	12,801
Liabilities assumed		(137,519)
Unidentifiable intangible asset, allocated to listing expense		939,758
	$	815,040

Winston Resources Inc.

(changing its name from Gorilla Resources Corp.)

Notes to Pro Forma Consolidated Statement of Financial Position

April 30, 2012

3. Pro Forma Assumptions and Adjustments

The unaudited pro forma consolidated statement of financial position and unaudited statement of comprehensive loss reflects the following assumptions and adjustments as if the transaction to purchase CNRP had occurred on April 30, 2012:

a) In connection with the Green Swan transaction, CNRP issued 1.2 million CNRP shares and share purchase warrants exercisable into up to 400,000 CNRP shares at a price of $0.50 per share for a period of 24 months. The fair value assigned to the shares is $22,188 and to the warrants is $900.

b) In connection with the Castle transaction, CNRP issued 18.0 million CNRP shares with a fair value of $332,826 and cash consideration of $500,000, of which $250,000 is payable on the 6 month anniversary of the RTO, and $250,000 is payable on the 12 month anniversary.

c) In connection with the Stratabound transaction, CNRP issued 10.0 million CNRP shares and cash consideration of $300,000, of which $100,000 is payable at closing of the RTO, $100,000 is payable on the six month anniversary of the RTO, and $100,000 is payable on the twelve month anniversary. The fair value assigned to the shares is $184,903.

d) The unaudited pro forma consolidated statement of financial position includes the private placement of 18.399 million CNRP shares to Daniel Wettreich at a price of $0.02718 per CNRP share for gross proceeds of $500,000. As consideration CNRP converted the $500,000 loan advance from this individual into share capital at a fair value price of $0.02718 per share.

e) The unaudited pro forma consolidated statement of financial position includes the private placement of 1.2 million CNRP shares to the seed share subscribers at a price of $0.025 per CNRP share for gross proceeds of $30,000. As consideration, $30,000 in loan advances were converted into share capital at a deemed price of $0.025 per share, and the $5,000 balance of loan advances was repaid to two of the seed share subscribers.

f) The unaudited pro forma consolidated statement of financial position includes the private placement of 3.0 million CNRP shares to Euro Pacific Financing Inc. at a price of $0.25 per CNRP share for gross cash proceeds of $750,000. Of this amount, CNRP is to pay a $75,000 commission the Euro Pacific. CNRP will also issue CNRP Agent's Warrants exercisable into 300,000 CNRP shares at a price of $0.25 per share for a period of 24 months. The fair value assigned to the warrants is $600. Euro Pacific also has an over-allotment provision of 15%.

g) The unaudited pro forma consolidated statement of financial position includes an increase in the promissory note to reflect an advance of $40,000 received subsequent to January 31, 2012.

3. Pro Forma Assumptions and Adjustments (Continued)

h) The unaudited pro forma consolidated statement of financial position includes the repayment of $100,000 of the promissory note and conversion of the $28,000 balance to 112,000 common shares.

i) The unaudited pro forma consolidated statement of financial position includes the spin-off of the mineral properties of Gorilla into two wholly owned subsidiaries, Gorilla Minerals Corp. and Defiant Minerals Corp. This spin-off was completed by a transferring the mineral properties to these Gorilla subsidiaries in exchange for shares of the subsidiaries which were then distributed to the Gorilla shareholders as a dividend in kind.

j) In connection with the RTO, 4.2 million CNRP options granted to a director, an officer and a consultant of CNRP will be exchanged on a one-for-one basis for options to purchase up to 4.2 million common share of the Resulting Issuer. The fair value assigned to the options is $31,200.

k) In connection with the RTO, the Company estimates costs for legal and accounting, sponsorship fees, shareholder communications and other expenses to be $200,000.

l) Under the terms of the April 30, 2012 Share Exchange Agreement between Gorilla and CNRP, Gorilla parent issued 51.8 million common shares in exchange for all of the issued and outstanding common shares of CNRP at a 1:1 share exchange ratio. CNRP is considered to be the accounting acquirer; therefore the CNRP Acquisition has been accounted for as a reverse acquisition. For financial reporting purposes, Winston is considered a continuation of CNRP, the legal subsidiary, except with regard to authorized and issued share capital, which is that of Gorilla, the legal parent. (See note 2 for purchase price allocation.)

For accounting purposes the acquisition is recorded as an acquisition of assets for consideration as a share based payment and not as a business combination. In recording the purchase price CNRP determined that the fair value of the consideration transferred is based upon the equity interest CNRP would have to issue to give the owners of the legal parent the same percentage equity interest in the combined entity that results form the reverse acquisition. As such this fair value was determined to be $905,600, 94.6% of the fair value of Gorilla's shares that were issued to effect the transaction. From this $905,600 CNRP allocated $90,560 to share issue costs, being 10% of the fair value the shares issued. CNRP allocated the unidentifiable intangible asset acquired in the amount of $939,758 to listing expense.

Winston Resources Inc.

(changing its name from Gorilla Resources Corp.)

Notes to Pro Forma Consolidated Statement of Financial Position

April 30, 2012

4. Shareholders' Equity Continuity

A continuity of Winton's shareholders' equity, after giving effect to the pro forma transactions described in Notes 2 and 3, is set out below:

	Common Shares				Accumulated	Shareholders'
	No.	Amount	Warrants	Options	Deficit	Equity
Shares issued on incorporation	231	50				50
Shares issued for:						
Properties	6,748,966	539,917				539,917
Conversion	4,529,897	530,000				530,000
Cash	693,387	674,400	600			675,000
	11,972,481	1,744,367	600			1,744,967
Shares issued for conversion of promissory note	112,000	28,000				28,000
Shares issued to give effect to RTO	51,800,000	815,040				815,040
Value of warrants issued			900			900
Value of options issued				31,200		31,200
Comprehensive loss					(1,252,037)	(1,252,037)
	63,884,481	$2,587,407	$ 1,500	$ 31,200	$ (1,252,037)	$ 1,368,070

EXHIBIT 5

DRAFT NOTICE OF HEARING

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTION 288 OF THE

***BUSINESS CORPORATIONS ACT*,**

S.B.C. 2002, C.57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG GORILLA RESOURCES CORP., GORILLA MINERALS CORP., AND DEFIANT MINERALS CORP.

GORILLA RESOURCES CORP.

Petitioner

NOTICE OF HEARING

To: Gorilla Minerals Corp.
Defiant Minerals Corp.

TAKE NOTICE that the Petition of Gorilla Resources Corp. dated June 22, 2012 shall be heard before the presiding judge in Chambers at the courthouse at 800 Smithe Street, Vancouver, British Columbia on June 22, 2012 at 9.45 a.m. or as soon thereafter as counsel may be heard.

1. Date of hearing

[ ] The parties have agreed as to the date of the hearing of the petition.
[ ] The parties have been unable to agree as to the date of the hearing but notice of the hearing will be given to the petition respondents in accordance with Rule 16-1(8)(b) of the Supreme Court Civil Rules.
[x] The petition is unopposed, by consent or without notice.

2. Duration of hearing

[x] It has been agreed by the parties that the hearing will take 5 minutes.
[ ] The parties have been unable to agree as to how long the hearing will take and
(a) the time estimate of the petitioner(s) is …….. minutes, and
(b) the time estimate of the petition respondent(s) is ..... minutes.
[ ] The petition respondent(s) has(ve) not given a time estimate.

3. Jurisdiction

[ ] This matter is within the jurisdiction of a master.
[x] This matter is not within the jurisdiction of a master.

Date: June 22, 2012

_____
PENNY GREEN
Signature of [ ] Filing party [X] Lawyer for filing party

Bacchus Law Corporation
Barristers & Solicitors
Suite 1820, 925 West Georgia St.
Vancouver, B.C. V6C 3L2
Tel: 604.632.1700
Attn: Penny Green

EXHIBIT 6

COPIES OF CHANGE OF AUDITOR AND SUPPORTING DOCUMENTS

GORILLA RESOURCES INC..
(the "Company")

NOTICE OF CHANGE OF AUDITORS

The Company has changed its auditors from Lancaster & David, Chartered Accountants, of Suite 510, 701 West Georgia St., P.O. Box 10133, Pacific Centre, Vancouver, B.C. V7Y 1C6 (the "**Former Auditors**"), to parker-simone LLP, Chartered Accountants, of 129 Lakeshore Rd E, Mississauga, ON L5G 1E5 (the "**Successor Auditors**"), effective as of June 22, 2012.

The Company's Former Auditors resigned at the request of the Company and the appointment of the Successor Auditors have been considered and approved by the Company's Audit Committee and Board of Directors.

There were no reservations nor any modified opinions expressed in the Former Auditors' reports on any of the Company's financial statements relating to the period commencing at the beginning of the Company's two most recently completed financial years and ending on the date of resignation.

In the opinion of the Company's Audit Committee and Board of Directors, there are no reportable events between the Company and the Former Auditors.

GORILLA RESOURCES INC.

Per:_____
Authorized Signatory

LANCASTER & DAVID, CHARTERED ACCOUNTANTS
Suite 510, 701 West Georgia St.,
P.O. Box 10133, Pacific Centre
Vancouver, B.C. V7Y 1C6

June 22, 2012

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
Canadian National Stock Exchange

Dear Sirs:

RE: Gorilla Resources Corp. (the "Company")

As required by National Policy 51-102 of the Canadian Securities Administrators, we have reviewed the information contained in the Notice of Change of Auditors for the referenced Company (the "Notice") and, based on our knowledge of such information at this time, we do not disagree with the information contained in such notice.

Our understanding is that the Notice will read as follows:

> "The Company has changed its auditors from Lancaster & David, Chartered Accountants, of Suite 510, 701 West Georgia St., P.O. Box 10133, Pacific Centre, Vancouver, B.C. V7Y 1C6 (the "Former Auditors"), to parker-simone LLP, Chartered Accountants, of 129 Lakeshore Rd E, Mississauga, ON L5G 1E5 (the "Successor Auditors"), effective as of June 22, 2012.
>
> The Company's Former Auditors resigned at the request of the Company and the appointment of the Successor Auditors have been considered and approved by the Company's Audit Committee and Board of Directors.
>
> There were no reservations nor any modified opinions expressed in the Former Auditors' reports on any of the Company's financial statements relating to the period commencing at the beginning of the Company's two most recently completed financial years and ending on the date of resignation.
>
> In the opinion of the Company's Audit Committee and Board of Directors, there are no reportable events between the Company and the Former Auditors."

We understand that notice of such change will be mailed to all shareholders of the Company with the proxy materials sent in respect of the Company's next annual meeting of Shareholders.

Yours very truly,
LANCASTER & DAVID, CHARTERED ACCOUNTANTS

Per:_____

parker-simone LLP, Chartered Accountants
129 Lakeshore Rd E.
Mississauga, ON L5G 1E5

June 22, 2012

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
Canadian National Stock Exchange

Dear Sirs:

RE: Gorilla Resources Corp. (the "Company")

As required by National Policy 51-102 of the Canadian Securities Administrators, we have reviewed the information contained in the Notice of Change of Auditors for the referenced Company (the "Notice") and, based on our knowledge of such information at this time, we do not disagree with the information contained in such notice.

Our understanding is that the Notice will read as follows:

> "The Company has changed its auditors from Lancaster & David, Chartered Accountants, of Suite 510, 701 West Georgia St., P.O. Box 10133, Pacific Centre, Vancouver, B.C. V7Y 1C6 (the "Former Auditors"), to parker-simone LLP, Chartered Accountants, of 129 Lakeshore Rd E, Mississauga, ON L5G 1E5 (the "Successor Auditors"), effective as of June 22, 2012.
>
> The Company's Former Auditors resigned at the request of the Company and the appointment of the Successor Auditors have been considered and approved by the Company's Audit Committee and Board of Directors.
>
> There were no reservations nor any modified opinions expressed in the Former Auditors' reports on any of the Company's financial statements relating to the period commencing at the beginning of the Company's two most recently completed financial years and ending on the date of resignation.
>
> In the opinion of the Company's Audit Committee and Board of Directors, there are no reportable events between the Company and the Former Auditors."

We understand that notice of such change will be mailed to all shareholders of the Company with the proxy materials sent in respect of the Company's next annual meeting of Shareholders.

Yours very truly,
parker-simone LLP, Chartered Accountants

Per:_____

EXHIBIT 7

PROPOSED STOCK OPTION PLAN

GORILLA RESOURCES CORP.
(the "Corporation")
STOCK OPTION PLAN

1. Purpose

The purpose of the Plan is to: (i) provide an incentive to the directors, officers, employees, consultants and other personnel of the Corporation or any of its subsidiaries to achieve the longer objectives of the Corporation; (ii) give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation; and (iii) attract to and retain in the employ of the Corporation or any of its subsidiaries, persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation.

2. Definitions and Interpretation

When used in this Plan, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the respective meanings ascribed to them as follows:

(a) "**Board of Directors**" means the Board of Directors of the Corporation;

(b) "**Common Shares**" means common shares in the capital of the Corporation;

(c) "**Corporation**" means Gorilla Resources Corp. and any successor corporation and any reference herein to action by the Corporation means action by or under the authority of its Board of Directors or a duly empowered committee appointed by the Board of Directors;

(d) "**Discounted Market Price**" means the last per share closing price for the Common Shares on the Exchange before the date of grant of an Option, less any applicable discount under Exchange Policies;

(e) "**Exchange**" means the Canadian National Stock Exchange or any other stock exchange on which the Common Shares are listed;

(f) "**Exchange Policies**" means the policies of the Exchange, including those set forth in the Corporate Finance Manual of the Exchange;

(g) "**Insider**" has the meaning ascribed thereto in Exchange Policies;

(h) "**Market Price**" at any date in respect of the Common Shares shall be the closing price of such Common Shares on any Exchange (and if listed on more than one Exchange, then the highest of such closing prices) on the last business day prior to the date of grant (or, if such Common Shares are not then listed and posted for trading on the Exchange, on such stock exchange in Canada on which the Common Shares are listed and posted for trading as may be selected for such purpose by the Board of Directors). In the event that such Common Shares did

not trade on such business day, the Market Price shall be the average of the bid and asked prices in respect of such Common Shares at the close of trading on such date. In the event that such Common Shares are not listed and posted for trading on any stock exchange, the Market Price shall be the fair market value of such Common Shares as determined by the Board of Directors in its sole discretion;

(i) "**Option**" means an option granted by the Corporation to an Optionee entitling such Optionee to acquire a designated number of Common Shares from treasury at a price determined by the Board of Directors;

(j) "**Option Period**" means the period determined by the Board of Directors during which an Optionee may exercise an Option, not to exceed the maximum period permitted by the Exchange, which maximum period is ten (10) years from the date the Option is granted;

(k) "**Optionee**" means a person who is a director, officer, employee, consultant or other personnel of the Corporation or a subsidiary of the Corporation; a corporation wholly-owned by such persons; or any other individual or body corporate who may be granted an option pursuant to the requirements of the Exchange, who is granted an Option pursuant to this Plan;

(l) "**Plan**" shall mean the Corporation's incentive stock option plan as embodied herein and as from time to time amended;

(m) "**Securities Act**" means the *Securities Act* (Ontario), as amended, or such other successor legislation as may be enacted, from time to time; and

(n) "**Securities Laws**" means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that govern or are applicable to the Corporation or to which it is subject, including, without limitation, the Securities Act.

Capitalized terms in the Plan that are not otherwise defined herein shall have the meaning set out in the Exchange Policies, including without limitation "Consultant", "Disinterested Shareholder Approval", "Employee", "Insider", "Investor Relations Activities" and "Management Company Employee".

Wherever the singular or masculine is used in this Plan, the same shall be construed as meaning the plural or feminine or body corporate and vice versa, where the context or the parties so require.

3. Administration

The Plan shall be administered by the Board of Directors. The Board of Directors shall have full and final discretion to interpret the provisions of the Plan and to prescribe, amend, rescind and waive rules and regulations to govern the administration and operation of the Plan, All decisions and interpretations made by the Board of Directors shall be binding and conclusive upon the

Corporation and on all persons eligible to participate in the Plan, subject to shareholder approval if required by the Exchange. Notwithstanding the foregoing or any other provision contained herein, the Board of Directors shall have the right to delegate the administration and operation of the Plan to a special committee of directors appointed from time to time by the Board of Directors, in which case all references herein to the Board of Directors shall be deemed to refer to such committee.

4. Eligibility

The Board of Directors may at any time and from time to time designate those Optionees who are to be granted an Option pursuant to the Plan and grant an Option to such Optionee. Subject to Exchange Policies and the limitations contained herein, the Board of Directors is authorized to provide for the grant and exercise of Options on such terms (which may vary as between Options) as it shall determine. No Option shall be granted to any person except upon recommendation of the Board of Directors. A person who has been granted an Option may, if he is otherwise eligible and if permitted by Exchange Policies, be granted an additional Option or Options if the Board of Directors shall so determine. Subject to Exchange Policies, the Corporation shall represent that the Optionee is a bona fide Employee, Consultant or Management Company Employee (as such terms are defined in Exchange Policies) in respect of Options granted to such Optionees.

5. Participation

Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Optionee's relationship or employment with the Corporation.

Notwithstanding any express or implied term of this Plan or any Option to the contrary, the granting of an Option pursuant to the Plan shall in no way be construed as conferring on any Optionee any right with respect to continuance as a director, officer, employee or consultant of the Corporation or any subsidiary of the Corporation.

Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a director or officer of or a consultant to the Corporation or any of its subsidiaries, where the Optionee at the same time becomes or continues to be a director, officer or full-time employee of or a consultant to the Corporation or any of its subsidiaries.

No Optionee shall have any of the rights of a shareholder of the Corporation in respect to Common Shares issuable on exercise of an Option until such Common Shares shall have been paid for in full and issued by the Corporation on exercise of the Option, pursuant to this Plan.

6. Common Shares Subject to Options

The number of authorized but unissued Common Shares that may be issued upon the exercise of Options granted under the Plan at any time plus the number of Common Shares reserved for issuance under outstanding incentive stock options otherwise granted by the Corporation shall not exceed 10% of the issued and outstanding Common Shares on a non-diluted basis at any time, and such aggregate number of Common Shares shall automatically increase or decrease as the number of issued and outstanding Common Shares changes. The Options granted under the

Plan together with all of the Corporation's other previously established stock option plans or grants, shall not result at any time in:

(a) the number of Common Shares reserved for issuance pursuant to Options granted to Insiders exceeding 10% of the issued and outstanding Common Shares;

(b) the grant to Insiders within a 12-month period, of a number of Options exceeding 10% of the outstanding Common Shares;

(c) the grant to any one (1) Optionee within a twelve month period, of a number of Options exceeding 5% of the issued and outstanding Common Shares unless the Corporation obtains the requisite Disinterested Shareholder Approval;

(d) the grant to all persons engaged by the Corporation to provide Investor Relations Activities, within any twelve-month period, of Options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Corporation's issued and outstanding Common Shares; or

(e) the grant to any one Consultant, in any twelve-month period, of Options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Corporation's issued and outstanding Common Shares.

Appropriate adjustments shall be made as set forth in Section 15 hereof, in both the number of Common Shares covered by individual grants and the total number of Common Shares authorized to be issued hereunder, to give effect to any relevant changes in the capitalization of the Corporation.

If any Option granted hereunder shall expire or terminate for any reason without having been exercised in full, the unpurchased Common Shares subject thereto shall again be available for the purpose of the Plan.

7. Option Agreement

A written agreement will be entered into between the Corporation and each Optionee to whom an Option is granted hereunder, which agreement will set out the number of Common Shares subject to option, the exercise price and any other terms and conditions approved by the Board of Directors, all in accordance with the provisions of this Plan (herein referred to as the "**Stock Option Agreement**"). The Stock Option Agreement will be in such form as the Board of Directors may from time to time approve, and may contain such terms as may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Optionee may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Corporation.

8. Option Period and Exercise Price

Each Option and all rights thereunder shall be expressed to expire on the date set out in the respective Stock Option Agreement, which shall be the date of the expiry of the Option Period (the "**Expiry Date**"), subject to earlier termination as provided in Sections 11 and 12 hereof.

Subject to Exchange Policies and any limitations imposed by any relevant regulator)' authority, the exercise price of an Option granted under the Plan shall be as determined by the Board of Directors when such Option is granted and shall be an amount at least equal to the Discounted Market Price of the Common Shares.

In addition to any resale restrictions under Securities Laws, any Option granted under this Plan and any Common Shares issued upon the due exercise of any such Option so granted will be subject to a four-month Exchange hold period commencing from the date of grant of the Option, if the exercise price of the Option is granted at less than the Market Price, in which case the Option, and the Common Shares issued upon due exercise of the Option, if applicable, will bear the following legend:

> *"Without prior written approval of the Exchange and compliance with all applicable securities legislation, the securities represented by this certificate may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until* ***[four months and one day from the date of grant]****."*

9. Exercise of Options

An Optionee shall be entitled to exercise an Option granted to him at any time prior to the expiry of the Option Period, subject to Sections 11 and 12 hereof and to vesting limitations which may be imposed by the Board of Directors at the time such Option is granted. Subject to Exchange Policies, the Board of Directors may, in its sole discretion, determine the time during which an Option shall vest and the method of vesting, or that no vesting restriction shall exist.

Notwithstanding any other provision hereof, Options granted to persons engaged to provide Investor Relations Activities shall vest in stages over a period of 12 months from the date of grant with no more than 1/4 of any such Options granted vesting in any three-month period.

The exercise of any Option will be conditional upon receipt by the Corporation at its head office of: (i) a written notice of exercise, specifying the number of Common Shares in respect of which the Option is being exercised; (ii) cash payment, certified cheque or bank draft for the full purchase price of such Common Shares with respect to which the Option is being exercised; and (iii) make suitable arrangements with the Corporation, in accordance with Section 10, for the receipt by the Corporation of an amount sufficient to satisfy any withholding tax requirements under applicable tax legislation in respect of the exercise of an Option (the "**Withholding Obligations**").

Common Shares shall not be issued pursuant to the exercise of an Option unless the exercise of such Option and the issuance and delivery of such Common Shares pursuant thereto shall

comply with all relevant provisions of applicable securities law, including, without limitation, the 1933 Act, the *United States Securities and Exchange Act of 1934*, as amended, applicable U.S. state laws, the rules and regulations promulgated thereunder, and the requirements of any stock exchange or consolidated stock price reporting system on which prices for the Common Shares are quoted at any given time. As a condition to the exercise of an Option, the Corporation may require the person exercising such Option to represent and warrant at the time of any such exercise that the Common Shares are being purchased only for investment and without any present intention to sell or distribute such Common Shares if, in the opinion of counsel for the Corporation, such a representation is required by law.

10. Withholding Taxes

Upon the exercise of an Option by an Optionee, the Corporation shall have the right to require the Optionee to remit to the Corporation an amount sufficient to satisfy any Withholding Obligations relating thereto under applicable tax legislation. Unless otherwise prohibited by the Board of Directors or by applicable law, satisfaction of the amount of the Withholding Obligations (the "**Withholding Amount**") may be accomplished by any of the following methods or by a combination of such methods as determined by the Corporation in its sole discretion:

(i) the tendering by the Optionee of cash payment to the Corporation in an amount less than or equal to the Withholding Amount; or

(ii) the withholding by the Corporation from the Common Shares otherwise due to the Optionee such number of Common Shares as it determines are required to be sold by the Corporation, as trustee, to satisfy the Withholding Amount (net of selling costs). By executing and delivering the option agreement, the Optionee shall be deemed to have consented to such sale and have granted to the Corporation an irrevocable power of attorney to effect the sale of such Common Shares and to have acknowledged and agreed that the Corporation does not accept responsibility for the price obtained on the sale of such Common Shares; or

(iii) the withholding by the Corporation from any cash payment otherwise due by the Corporation to the Optionee, including salaries, directors fees, consulting fees and any other forms of remuneration, such amount of cash as is required to pay and satisfy the Withholding Amount; provided, however, in all cases, that the sum of any cash so paid or withheld and the fair market value of any Common Shares so withheld is sufficient to satisfy the Withholding Amount.

The provisions of the option agreement shall provide that the Optionee (or their beneficiaries) shall be responsible for all taxes with respect to any Options granted under the Plan and an acknowledgement that neither the Board of Directors nor the Corporation shall make any representations or warranties of any nature or kind whatsoever to any person regarding the tax treatment of Options or payments on account of the Withholding Amount made under the Plan

and none of the Board of Directors, the Corporation, nor any of its employees or representatives shall have any liability to an Optionee (or its beneficiaries) with respect thereto.

11. Ceasing to be a Director, Officer, Employee or Consultant

If an Optionee ceases to be a director, officer, employee or consultant of the Corporation or its subsidiaries for any reason other than death, the Optionee may, but only within ninety (90) days after the Optionee's ceasing to be a director, officer, employee or consultant (or 30 days in the case of an Optionee engaged in Investor Relations Activities) or prior to the expiry of the Option Period, whichever is earlier, exercise any Option held by the Optionee, but only to the extent that the Optionee was entitled to exercise the Option at the date of such cessation. For greater certainty, any Optionee who is deemed to be an employee of the Corporation pursuant to any medical or disability plan of the Corporation shall be deemed to be an employee for the purposes of the Plan.

12. Death of Optionee

In the event of the death of an Optionee, the Option previously granted to him shall be exercisable within one (1) year following the date of the death of the Optionee or prior to the expiry of the Option Period, whichever is earlier, and then only:

(a) by the person or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or the laws of descent and distribution, or by the Optionee's legal personal representative; and

(b) to the extent that the Optionee was entitled to exercise the Option at the date of the Optionee's death.

13. Optionee's Rights Not Transferable

No right or interest of any Optionee in or under the Plan is assignable or transferable, in whole or in part, either directly or by operation of law or otherwise in any manner except by bequeath or the laws of descent and distribution, subject to the requirements of the Exchange, or as otherwise allowed by the Exchange.

Subject to the foregoing, the terms of the Plan shall bind the Corporation and its successors and assigns, and each Optionee and his heirs, executors, administrators and personal representatives.

14. Takeover or Change of Control

The Corporation shall have the power, in the event of:

(a) any disposition of all or substantially all of the assets of the Corporation, or the dissolution, merger, amalgamation or consolidation of the Corporation with or into any other corporation or of such corporation into the Corporation, or

(b) any change in control of the Corporation,

to make such arrangements as it shall deem appropriate for the exercise of outstanding Options or continuance of outstanding Options, including without limitation, to amend any Stock Option Agreement to permit the exercise of any or all of the remaining Options prior to the completion of any such transaction. If the Corporation shall exercise such power, the Option shall be deemed to have been amended to permit the exercise thereof in whole or in part by the Optionee at any time or from time to time as determined by the Corporation prior to the completion of such transaction.

15. Anti-Dilution of the Option

In the event of:

(a) any subdivision, redivision or change of the Common Shares at any time during the term of the Option into a greater number of Common Shares, the Corporation shall deliver, at the time of any exercise thereafter of the Option, such number of Common Shares as would have resulted from such subdivision, redivision or change if the exercise of the Option had been made prior to the date of such subdivision, redivision or change;

(b) any consolidation or change of the Common Shares at any time during the term of the Option into a lesser number of Common Shares, the number of Common Shares deliverable by the Corporation on any exercise thereafter of the Option shall be reduced to such number of Common Shares as would have resulted from such consolidation or change if the exercise of the Option had been made prior to the date of such consolidation or change; or

(c) any reclassification of the Common Shares at any time outstanding or change of the Common Shares into other shares, or in case of the consolidation, amalgamation or merger of the Corporation with or into any other corporation (other than a consolidation, amalgamation or merger which does not result in a reclassification of the outstanding Common Shares or a change of the Common Shares into other shares), or in case of any transfer of the undertaking or assets of the Corporation as an entirety or substantially as an entirety to another corporation, at any time during the term of the Option, the Optionee shall be entitled to receive, and shall accept, in lieu of the number of Common Shares to which he was theretofore entitled upon exercise of the Option, the kind and amount of shares and other securities or property which such holder would have been entitled to receive as a result of such reclassification, change, consolidation, amalgamation, merger or transfer if, on the effective date thereof, he had been the holder of the number of Common Shares to which he was entitled upon exercise of the Option.

Adjustments shall be made successively whenever any event referred to in this section shall occur. For greater certainty, the Optionee shall pay for the number of shares, other securities or property as aforesaid, the amount the Optionee would have paid if the Optionee had exercised the Option prior to the effective date of such subdivision, redivision, consolidation or change of

the Common Shares or such reclassification, consolidation, amalgamation, merger or transfer, as the case may be.

16. Costs

The Corporation shall pay all costs of administering the Plan.

17. Termination and Amendment

(a) The Board of Directors may amend or terminate this Plan or any outstanding Option granted hereunder at any time without the approval of the shareholders of the Corporation or any Optionee whose Option is amended or terminated, in order to conform this Plan or such Option, as the case may be, to applicable law or regulation or the requirements of the Exchange or any relevant regulatory authority, whether or not such amendment or termination would affect any accrued rights, subject to the approval of the Exchange or such regulatory authority.

(b) The Board of Directors may amend or terminate this Plan or any outstanding Option granted hereunder for any reason other than the reasons set forth in Section 17(a) hereof, subject to the approval of the Exchange or any relevant regulatory authority and the approval of the shareholders of the Corporation if required by the Exchange or such regulatory authority. Subject to Exchange Policies, Disinterested Shareholder Approval will be obtained for any reduction in the exercise price of an Option if the Optionee is an Insider of the Corporation at the time of the proposed amendment. No such amendment or termination will, without the consent of an Optionee, alter or impair any rights which have accrued to him prior to the effective date thereof.

(c) The Plan, and any amendments thereto, shall be subject to acceptance and approval by the Exchange. Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless and until such approval and acceptance are given.

18. Applicable Law

This Plan shall be governed by, administered and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

19. Effective Date

This Plan will become effective as of and from June 22, 2012.

EXHIBIT 8

RIGHT OF DISSENT UNDER BRITISH COLUMBIA BUSINESS CORPORATIONS ACT

PART 8 - PROCEEDINGS
DIVISION 2 - DISSENT PROCEEDINGS

Definitions and application

237 (1) In this Division:

"**dissenter**" means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

"**notice shares**" means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

"**payout value**" means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement, or

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

Right to dissent

238 (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles to alter restrictions on the powers of the company or on the business it is permitted to carry on;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;

(d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(e) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

(f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

(g) in respect of any other resolution, if dissent is authorized by the resolution;

(h) in respect of any court order that permits dissent.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

(i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

(a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

(b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

Waiver of right to dissent

239 (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

(a) provide to the company a separate waiver for

(i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

Notice of resolution

240 (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

Notice of court orders

241 If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

(a) a copy of the entered order, and

(b) a statement advising of the right to send a notice of dissent.

Notice of dissent

242 (1) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d), (e) or (f) must,

(a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,

(b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or

(c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of

(i) the date on which the shareholder learns that the resolution was passed, and

(ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to the company

(a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3) (b) as the last date by which notice of dissent must be sent, or

(b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to the company

(a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or

(b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

(a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

(i) the name and address of the beneficial owner, and

(ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

Notice of intention to proceed

243 (1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which the company forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1) (a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

244 (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1) (c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to the company the notice shares, and

(b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

Payment for notice shares

245 (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must

(a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) the company is insolvent, or

(b) the payment would render the company insolvent.

Loss of right to dissent

246 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

(e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;

(f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;

(g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;

(h) the notice of dissent is withdrawn with the written consent of the company;

(i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

Shareholders entitled to return of shares and rights

247 If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

(a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,

(b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and

(c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.