This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly in the United States of America, its territories or possessions. See "Plan of Distribution".

INITIAL PUBLIC OFFERING March 20, 2012

PROSPECTUS

BETHPAGE CAPITAL CORP.

(the "**Company**" or "**Bethpage**")

3,000,000 Shares
@ $0.15 per Share

Bethpage Capital Corp. (the "**Company**" or "**Bethpage**") is hereby offering on a commercially reasonable efforts basis, to purchasers resident in the Provinces of British Columbia and Alberta through its agent, Haywood Securities Inc., (the "**Agent**"), 3,000,000 Common Shares (the "**Shares**") at a price of $0.15 per Share (the "**Offering**"). The offering price of the Shares and the terms of the Offering have been determined by negotiation between the Company and the Agent.

The Offering hereunder is subject to a minimum subscription of 3,000,000 Shares for gross proceeds of $450,000. In the event such subscriptions are not obtained within 90 days of the issuance of a receipt for a final prospectus, the distribution will cease, unless an amendment is filed and receipted, in which case the distribution must cease within 90 days from the issuance of such receipt and in any event not later than 180 days from the date of the receipt for the final prospectus, and all funds raised hereunder will be retained by the Agent and refunded to investors without interest or deduction, unless the subscribers have otherwise instructed the Agent.

	Number of Securities	**Price to Public**	**Agent's Commission(1)**	**Proceeds Available to the Company(2)**
Per Share	One	$0.15	$0.0105	$0.1395
Offering	3,000,000	$450,000	$31,500	$418,500

Notes:

1. The Company has agreed to pay the Agent a cash commission equal to 7% of the gross proceeds from the sale of Shares under the Offering (the "**Agent's Commission**"), and to grant the Agent non-transferable agent's warrants (the "**Agent's Warrants**") entitling the Agent to purchase 210,000 common shares of the Company (the "**Agent's Warrant Shares**") at a price of $0.15 per Agent's Warrant Share for a period of 24 months from the Listing Date (as defined herein). The Company will also pay the Agent a corporate finance fee of 25,000 warrants (the "**Corporate Finance Warrants**") for corporate finance services related to the Offering entitling the Agent to purchase 25,000 common Shares of the Company (the "**Corporate Finance Warrant Shares**") at a price of $0.15 per Corporate Finance Warrant Share for a period of 12 months from the Listing Date. This Prospectus qualifies the distribution of the Agent's Warrants and the Corporate Finance Warrants to the Agent. The Company has also agreed to pay a work fee of $10,000 plus applicable taxes and to pay the Agent's expenses in connection with the Offering, including legal expenses and the Agent's reasonable out-of-pocket expenses for which the Company has paid a $10,000 retainer. See "Plan of Distribution".

2. Before deducting the balance of the expenses of the Company and the Agent relating to the Offering. See "Use of Proceeds".

There is currently no market through which the securities offered hereunder may be sold and purchasers may not be able to resell securities purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. Investments in natural resource issuers involves a significant degree of risk. The degree of risk increases substantially where the issuer's properties are in the exploration as opposed to the development stage. All of the properties of the Company are in the exploration or pre-exploration stage and are without a known body of commercial ore. An investment in these securities should only be made by persons who can afford the total loss of their investment. See "Risk Factors".

The TSX Venture Exchange (the "**Exchange**") has conditionally approved the listing of the Common Shares of the Company. Listing will be subject to the Company fulfilling all of the listing requirements of the Exchange.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

The Agent, as exclusive agent of the Company for the purposes of the Offering, conditionally offers the Shares on a commercially reasonable efforts basis, subject to prior sale, if, as and when issued by the Company and accepted by the Agent in accordance with the Agency Agreement referred to under "Plan of Distribution".

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

The following table set out securities issuable to the Agent:

Agent's Position	Maximum size or number of securities available	Exercise period or acquisition date	Exercise price or average acquisition price
Agent's Warrants(1)	210,000 Agent's Warrant Shares	24 months from the Listing Date	$0.15
Corporate Finance Warrants(1)	25,000 Corporate Finance Warrant Shares	12 months from the Listing Date	$0.15

Note:

1. The Agent's Warrants and Corporate Finance Warrants are qualified for distribution pursuant to this Prospectus.

Unless otherwise noted, all currency in this Prospectus are stated in Canadian dollars.

Certain legal matters relating to the securities offered hereby will be passed upon by Anfield Sujir Kennedy & Durno LLP, Barristers & Solicitors, on behalf of the Company and by McCullough O'Connor Irwin, LLP, on behalf of the Agent. No person is authorized to provide any information or to make any representation in connection with this offering other than as contained in this prospectus.

AGENT:

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

Telephone: (604) 697-7100
Facsimile: (604) 697-7495

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GLOSSARY

"**Agency Agreement**"	means the agency agreement dated March 20, 2012 between the Agent and the Company relating to the Offering;
"**Agent**"	means Haywood Securities Inc.;
Agent's Commission"	means the fee equal to 7% of the gross proceeds from the sale of Shares under the Offering payable to the Agent by the Company in cash;
"**Agent's Warrants**"	means the 210,000 share purchase warrants to be granted to the Agent as partial consideration in connection with the Offering as described under the heading "Plan of Distribution";
"**Agent's Warrant Shares**"	means the Common Shares to be issued to the Agent upon exercise of the Agent's Warrants;
"Author"	means Stephen Kenwood., P. Geo., the author of the Report;
"**Closing**"	means the closing of the Offering;
"**Closing Date**"	means such date or dates that the Company and the Agent mutually determine to close the sale of the Shares offered pursuant to this Prospectus;
"**Common Share**"	means a common share in the capital of the Company;
"**Company**" **or "Bethpage"**	means Bethpage Capital Corp.;
"Corporate Finance Warrants"	means the 25,000 share purchase warrants to be granted to the Agent as partial consideration in connection with the Offering as described under "Plan of Distribution";
"Corporate Finance Warrant Shares"	means the Common Shares to be issued to the Agent on exercise of the Corporate Finance Warrants;
"**Escrow Agreement**"	means the escrow agreement dated November 28, 2011 between the Company, Computershare Trust Company of Canada and various Principals of the Company;
"**Exchange**" or "**TSXV**"	means the TSX Venture Exchange;
"**Listing Date**"	means the date on which the Common Shares of the Company are first listed for trading on the Exchange following the Offering;
"**NP 46-201**"	means National Policy 46-201 - *Escrow for Initial Public Offerings* of the Canadian Securities Administrators;
"**Offering**"	means the Offering of Shares of the Company as described in this Prospectus;
"**Offering Period**"	means the 90 day period following the date of issuance of the receipt for the final Prospectus;

"**Offering Price**"	means $0.15 per Share;
"**Option Agreement**"	means the Option Agreement dated September 16, 2011 between Eagle Plains Resources Ltd. and the Company relating to the Property;
"Principal"	A principal of an issuer is: 1. a person or company who acted as a promoter of the issuer within two years before the Prospectus; 2. a director or senior officer of the issuer or any of its material operating subsidiaries at the time of the Prospectus; 3. a 20% holder – a person or company that holds securities carrying more than 20% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's initial public offering; 4. a 10% holder – a person or company that: (a) holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's initial public offering and (b) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries.
"**Property**" or **"Hall Lake Property**"	means the property which the Company has an option to acquire pursuant to the Option Agreement, consisting of 33 mineral tenures located approximately 40 kilometers west of Kimberley, British Columbia;
"**Prospectus**"	means this prospectus and any appendices, schedules or attachments hereto;
"**Report**"	means the Technical Report entitled "2011 Technical Report for the Hall Lake Property" dated November 30, 2011 and prepared for the Company by Stephen Kenwood, P. Geo., in accordance with National Instrument 43-101;
"**Securities Commissions**"	means the British Columbia Securities Commission and the Alberta Securities Commission;
"**Selling Firms**"	means licensed dealers, brokers and investment dealers retained by the Agent as sub-agents to assist in the placement of subscriptions for Shares under the Offering;
"**Selling Provinces**"	means British Columbia and Alberta and any other provinces in which this prospectus has been filed and in which the Shares will be offered for sale.
"**Shares**"	means the 3,000,000 Shares offered for sale under this Prospectus;

"**Stock Option Plan**"	means the Company's stock option plan adopted on November 9, 2011 by the Company's board of directors and providing for the granting of incentive options to the Company's directors, officers, employees and consultants in accordance with the rules and policies of the Exchange;
"**Subscriber**"	means a person or other entity that subscribes for Shares under the Offering.
"**Vendor**"	means Eagle Plains Resources Ltd., the owner of the Hall Lake Property.

GLOSSARY OF TECHNICAL TERMS

Ag	Chemical symbol for silver.
Andesitic	A description of medium composition volcanic rock.
Anomalous	A description of anything statistically out of the ordinary.
Argillite	A compact rock, derived either from mudstone (claystone or siltstone), or shale, that has undergone a somewhat higher degree of induration than mudstone or shale but is less clearly laminated and without its fissility, and that lacks the cleavage distinctive of slate.
Au	Chemical symbol for gold.
Azurite	A monoclinic mineral ($2[Cu_3 (OH)_2 (CO_3)_2]$); forms vitreous azure crystals; a supergene mineral in oxidized parts of copper deposits associated with malachite; an ore of copper.
Calcareous	Said of a substance that contains calcium carbonate. When applied to a rock name, it implies that as much as 50% of the rock is calcium carbonate.
Cd	Chemical symbol for Cadmium.
Chalcopyrite	A sulphide of copper common to most copper mineral deposits.
Chlorite	A member of a group of minerals resembling micas (the tabular crystals of chlorite cleave into small, thin flakes or scales that are flexible, but not elastic like those of micas); they may also be considered as clay minerals when very fine grained. Chlorites are widely distributed, especially in low-grade metamorphic rocks, or as alteration products of ferromagnesian minerals.
Cu	Chemical symbol for copper.
EM	Electromagnetic.
Fe	Chemical symbol for iron.
Feldspar	A common silicate mineral that occurs in all rock types and decomposes to form much of the clay in soil, including kaolinite.
Geochemical	Pertaining to various chemical aspects (e.g. concentration, associations of elements) of natural media such as rock, soil and water.
g/t	Grams per tonne
Hg	Chemical symbol for mercury.
Igneous Rock	A rock formed by the crystallization of magma or lava.
km	Kilometre.

Lithologic	Pertaining to rock.
Malachite	A monoclinic mineral (Cu_2 CO_3 $(OH)_2$); dimorphous with georgeite; bright green; occurs with azurite in oxidized zones of copper deposits; a source of copper.
Metamorphic	Pertaining to the process of metamorphism or to its results.
Metasedimentary	A sedimentary rock that shows evidence of having been subjected to metamorphism.
Metavolcanic	Said of partly metamorphosed volcanic rock.
Mineralization	The presence of minerals of possible economic value – and also the process by which concentration of economic minerals occurs.
ml	Millilitre.
opT	Ounces per ton.
Pb	Chemical symbol for lead.
Phyllite	A metamorphic rock, intermediate in grade between slate and mica schist. Minute crystals of sericite and chlorite impart a silky sheen to the surfaces of cleavage (or schistosity). Phyllites commonly exhibit corrugated cleavage surfaces.
Porphyry	An igneous rock of any composition that contains conspicuous phenocrysts in a fine-grained groundmass.
Ppb	Parts per billion.
Ppm	Parts per million.
Proterozoic	Of or relating to the later of the two divisions of Precambrian time, from approximately 2.5 billion to 570 million years ago, marked by the buildup of oxygen and the appearance of the first multicellular eukaryotic life forms.
Pyrite	An iron sulphide.
Pyrrhotite	A monoclinic and hexagonal mineral (FeS); invariably deficient in iron; variably ferrimagnetic; metallic; bronze yellow with iridescent tarnish; in mafic igneous rocks, contact metamorphic deposits, high-temperature veins, and granite pegmatites.
Quartzite	A granoblastic metamorphic rock consisting mainly of quartz and formed by recrystallization of sandstone or chert by either regional or thermal metamorphism; metaquartzite.
S	Chemical symbol for sulphur
Schist	A strongly foliated crystalline rock, formed by dynamic metamorphism, that can be readily split into thin flakes or slabs due to the well developed parallelism of more than 50% of the minerals present, particularly those of lamellar or elongate

prismatic habit, e.g., mica and hornblende.

Sphalerite A sulphide mineral of zinc (ZnS) with zinc replaced by iron with minor manganese, arsenic, and cadmium. Commonly occurs with the lead mineral galena in veins and irregular replacement in limestone.

Vtem means versatile time domain electromagnetic system

Zn Chemical symbol for zinc.

PROSPECTUS SUMMARY

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

The Company: The Company is engaged in the business of exploration of mineral properties in Canada. The Company holds an option to acquire a 60% undivided interest in the Hall Lake Property described herein. The Company's objective is to explore and develop the Hall Lake Property. See "Narrative Description of the Business".

The Property: The Hall Lake Property consists of 33 contiguous mineral tenures for a total area of 15,283.06 hectares and is located approximately 40 kilometers west of Kimberley, British Columbia in the Fort Steele Mining Division.

The Offering: The Company is offering 3,000,000 Shares for sale in the Selling Provinces, at the Offering Price of $0.15 per Share. See "Plan of Distribution".

Use of Proceeds: The Company will receive aggregate gross proceeds of $450,000 from the sale of Common Shares pursuant to this Prospectus. These funds will be combined with the Company's working capital of approximately $39,700 as at February 29, 2012, for total available funds of $489,700 which will be used by the Company as follows:

	Funds to be Used ($)
To pay the balance of the estimated remaining costs of the Offering (including legal, regulatory, audit, listing fees, filing fees, expenses of the Agent and printing expenses)	$25,000
To pay the Agent's Commission	$31,500
To pay the Agent's corporate finance fee plus applicable taxes	$11,200
To pay the Property payment due under the Option Agreement on the Listing Date	$10,000
To complete the recommended exploration program on the Hall Lake Property	$215,000
To provide funding sufficient to meet administrative costs for 12 months	$89,000
To provide general working capital to fund ongoing operations	$108,000
Total:	$489,700

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

Risk Factors: An investment in the Shares should be considered highly speculative and investors may incur a loss on their investment. The Company has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Property. While the Company has followed standard industry accepted due diligence procedures to ensure that the Vendor has valid title to the Property, there is no guarantee that the Company's 60% interest, once earned, will be certain or that it cannot be challenged by claims from aboriginal or indigenous titles, or unknown third parties claiming an interest in the Property. The Company and its assets may also become subject to uninsurable risks. The Company's activities may require permits or licenses which may not be granted to the Company. The Company competes with other companies with greater financial resources and technical facilities. The Company may be affected by political, economic, environmental and regulatory risks beyond its control. The Company is currently largely dependent on the performance of its directors and officers and there is no assurance the Company can retain their services. In recent years both metal prices and publicly traded securities prices have fluctuated widely. See the section entitled "Risk Factors" for details of these and other risks relating to the Company's business.

Summary of Financial Information: The following selected financial information is subject to the detailed information contained in the financial statements of the Company and notes thereto appearing elsewhere in the prospectus and should be read in conjunction with the financial statements and related notes.

	For the year ended December 31, 2010 **Audited**	**For the year ended December 31, 2011** **Audited**
Revenues	Nil	Nil
Loss for the Period	($Nil)	($91,001)
Total Assets	$Nil	$183,998
Total Liabilities	$Nil	$32,437
Shareholder's Equity	Nil	$151,561

See "Selected Financial Information and Management's Discussion and Analysis".

Currency: **Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.**

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact relating to the Company, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information may relate to this Prospectus, the Company's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "targeted", "possible", "continue" or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of the proposed mine and process facilities, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable. In particular, this Prospectus contains forward-looking statements pertaining to the following:

- Proposed expenditures for exploration work, and general and administrative expenses (see: "Narrative Description of the Business – Recommendations" and "Use of Proceeds" for further details);

- Expectations generally regarding completion of this Offering and the ability to raise further capital for corporate purposes; and

- Treatment under applicable governmental regimes for permitting and approvals (see: "Risk Factors").

Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other of the Company's public filings, and include the ultimate determination of mineral reserves, if any, the availability and final receipt of required approvals, licenses and permits, sufficient working capital to develop and operate any proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated costs of funds, availability of a qualified work force, and the ultimate ability to mine, process and sell mineral products on economically favourable terms. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. See "Risk Factors". The Company has no specific policies or procedures for updating forward-looking information. Forward-looking statements are based upon management's beliefs, estimates and opinions on the date the statements are made and, other than as required by law, the Company does not intend, and undertakes no obligation to update any forward looking information to reflect, among other things, new information or future events.

Investors are cautioned against placing undue reliance on forward-looking statements.

CORPORATE STRUCTURE

NAME AND INCORPORATION

The Company was incorporated under the laws of the Province of British Columbia and under the *Business Corporations Act* (British Columbia) on May 13, 2010 under the name Bethpage Capital Corp. The Company's registered office is located at Suite 1600 – 609 Granville Street, Vancouver, British Columbia, V7Y 1C3. The Company's head office is located at Suite 918 – 1030 West Georgia Street Street, Vancouver, British Columbia, V6E 2Y3. The Company is engaged in the exploration of mineral properties in Canada. See "Narrative Description of the Business".

INTERCORPORATE RELATIONSHIPS

The Company has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

The principal business carried on and intended to be carried on by the Company is the exploration of mineral resources on the Company's principal property, being the Hall Lake Property, which is in the exploration stage.

The Company was incorporated on May 13, 2010. On September 16, 2011, the Company entered into the Option Agreement whereby the Company was granted an option to acquire a 60% right, title and interest in and to 33 mineral tenures located in British Columbia, comprising the Hall Lake Property. The Vendor is at arm's length to the Company.

To fund its exploration activities and to provide working capital the Company has relied on the sale of Common Shares from treasury. Since incorporation, the Company has raised $212,000 privately through the sale of its Common Shares (see "Prior Sales"). The Company intends to raise additional funding under the Offering to carry out additional exploration on the Hall Lake Property as set out in the section entitled "Use of Proceeds".

The Option Agreement

Pursuant to the Option Agreement, the Vendor granted the Company an option to acquire a 60% interest in the Hall Lake Property, which consists of 33 mineral tenures located in northwestern British Columbia. In order to earn its interest in the Hall Lake Property, the Company is required to:

1. Pay the Vendor a total of $260,000 in cash as follows:

   (a) $10,000 within 5 business days of the Listing Date;

   (b) $40,000 on or before the date which is 18 months after the Listing Date;

   (c) $60,000 on or before the date which is 30 months after the Listing Date;

   (d) $75,000 on or before the date which is 42 months after the Listing Date; and

   (e) $75,000 on or before the date which is 54 months after the Listing Date.

2. Issue to the Vendor an aggregate of 1,000,000 Common Shares, as follows:

   (a) 100,000 Common Shares within 10 business days after the Listing Date;

   (b) 100,000 Common Shares on or before the date which is 18 months after the Listing Date;

   (c) 200,000 Common Shares on or before the date which is 30 months after the Listing Date;

   (d) 300,000 Common Shares on or before the date which is 42 months after the Listing Date; and

   (e) 300,000 Common Shares on or before the date which is 54 months after the Listing Date.

3. Incur aggregate expenditures of $3,000,000 on exploration and development on the Hall Lake Property as follows:

   (a) $100,000 prior to December 31, 2011;

   (b) an additional $200,000 on or before date which is 18 months after the Listing Date;

   (c) an additional $500,000 on or before date which is 30 months after the Listing Date;

   (d) an additional $800,000 on or before date which is 42 months after the Listing Date; and

   (e) an additional $1,400,000 on or before date which is 54 months after the Listing Date.

The Option Agreement grants the Company an option only. The Company is, therefore, not obligated to meet any of the above option obligations in the event that it chooses to terminate the Option Agreement and abandon the Hall Lake Property for any reason. The Company may terminate the Option Agreement at any time on 30 days notice to the Vendor. The Option Agreement will terminate if the Company fails to make any payments, issue any shares or complete any work program by the dates set out in the Option Agreement, provided that upon written notice of such default, the Company shall have 30 days to correct such default.

Pursuant to the Option Agreement, the Vendor shall act as the operator with respect to all exploration work to be carried out on the Property, and has the exclusive right to enter onto the Property and to conduct exploration work thereon. Upon completion by the Company of all of its obligations under the Option Agreement, it will have earned a 60% undivided interest in the Hall Lake Property and the Company and the Vendor will be deemed to have entered into a joint venture for the further exporation and development of the Hall Lake Property.

The Option Agreement also provides that any claims acquired by either party with an area lying within three kilometers from the current boundies of the Property (the "**Area of Mutual Interest**") must first be offered to the other party who may choose to have them added to the claims comprising the Property.

The Company's 60% interest in the Property will be earned through the fulfillment of the obligations listed in items 1, 2 and 3 above.

The Hall Lake Property

The following represents information summarized from the technical report entitled "2011 Technical Report for the Hall Lake Property" dated November 30, 2011, (the "**Report**") prepared pursuant to the provisions of National Instrument 43-101 by Stephen Kenwood, P.Geo., an independent qualified geological consultant. Figures 1 and 2 from the Report are included in this Prospectus. The remaining figures are contained in the Report which will be available under the Company's profile on the SEDAR website at www.sedar.com.

PROPERTY DESCRIPTION AND LOCATION

The Hall Lake Property is located on mapsheets 82F048 and 82F058, approximately 50 kilometers west of Cranbrook, British Columbia (*Figure 1*). The claims are centered at Latitude 49° 37' N, Longitude 116°26'W in the Fort Steele Mining District.

Land Tenure

The Hall Lake Property consists of 33 contiguous MTO claims covering an area of approximately 15,283 hectares in the Fort Steele Mining District (*Figure 2*). The claim boundaries have not been legally surveyed. The mineral claims were located using the British Columbia government mineral tenure online (MTO) system. A table summarizing pertinent claim data follows.

Table 1 – Tenure Data: Hall Lake Property

Tenure Number	Claim Name	Ownership	Expiry Date (DD/MM/YYYY)	Mining Division	Area (ha)
509000	HL	100% EPL	21/08/2013	Fort Steele	1255.74
509004	HL	100% EPL	21/08/2013	Fort Steele	334.72
509007	HL	100% EPL	21/08/2013	Fort Steele	188.44
839088	R	100% EPL	21/08/2013	Fort Steele	476.34
839089	R	100% EPL	21/08/2013	Fort Steele	523.09
839090	R	100% EPL	21/08/2013	Fort Steele	516.52
839092	R	100% EPL	21/08/2013	Fort Steele	520.77
839093	R	100% EPL	21/08/2013	Fort Steele	497.44
839094	R	100% EPL	21/08/2013	Fort Steele	524.63
839095	R	100% EPL	21/08/2013	Fort Steele	314.68
839096	R	100% EPL	21/08/2013	Fort Steele	251.76
839099	R	100% EPL	21/08/2013	Fort Steele	503.17
839101	R	100% EPL	21/08/2013	Fort Steele	503.15
839102	R	100% EPL	21/08/2013	Fort Steele	502.99
839103	R	100% EPL	21/08/2013	Fort Steele	503.02
839104	R	100% EPL	21/08/2013	Fort Steele	502.88
839105	R	100% EPL	21/08/2013	Fort Steele	502.82
839106	R	100% EPL	21/08/2013	Fort Steele	523.71
839107	R	100% EPL	21/08/2013	Fort Steele	481.67
839108	R	100% EPL	21/08/2013	Fort Steele	502.61
839109	R	100% EPL	21/08/2013	Fort Steele	523.38
839110	R	100% EPL	21/08/2013	Fort Steele	418.57

839118	R	100% EPL	21/08/2013	Fort Steele	522.87
839123	R	100% EPL	21/08/2013	Fort Steele	522.68
839127	R	100% EPL	21/08/2013	Fort Steele	522.53
839131	R	100% EPL	21/08/2013	Fort Steele	522.41
839132	R	100% EPL	21/08/2013	Fort Steele	480.57
839133	R	100% EPL	21/08/2013	Fort Steele	522.38
839134	R	100% EPL	21/08/2013	Fort Steele	501.36
839135	R	100% EPL	21/08/2013	Fort Steele	313.3
839137	R	100% EPL	21/08/2013	Fort Steele	146.8
839140	R	100% EPL	21/08/2013	Fort Steele	272.07
846777	R	100% EPL	21/08/2013	Fort Steele	83.93
				TOTAL:	**15283**

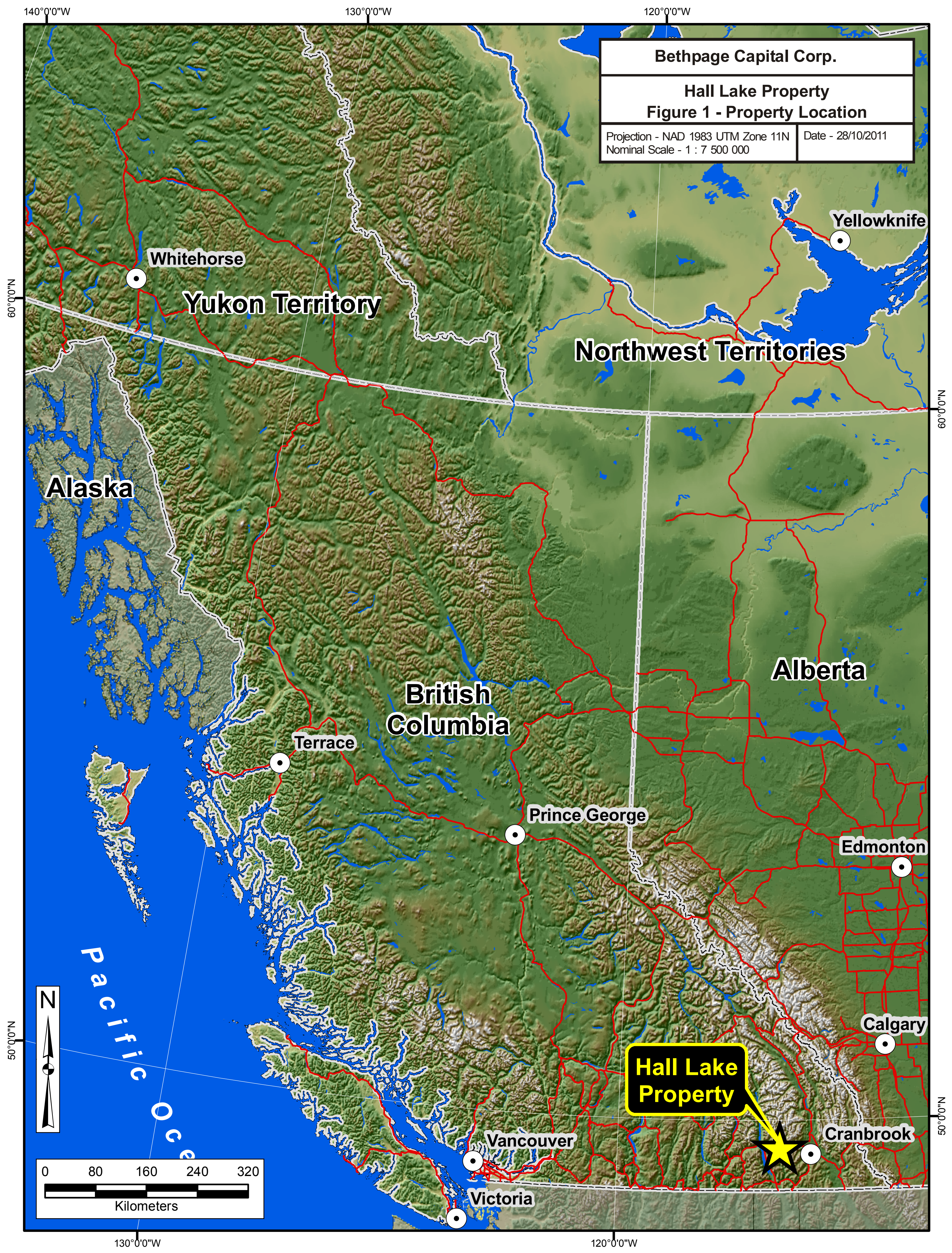
The mineral claims are situated on Crown Land and fall under the jurisdiction of the British Columbia Government.

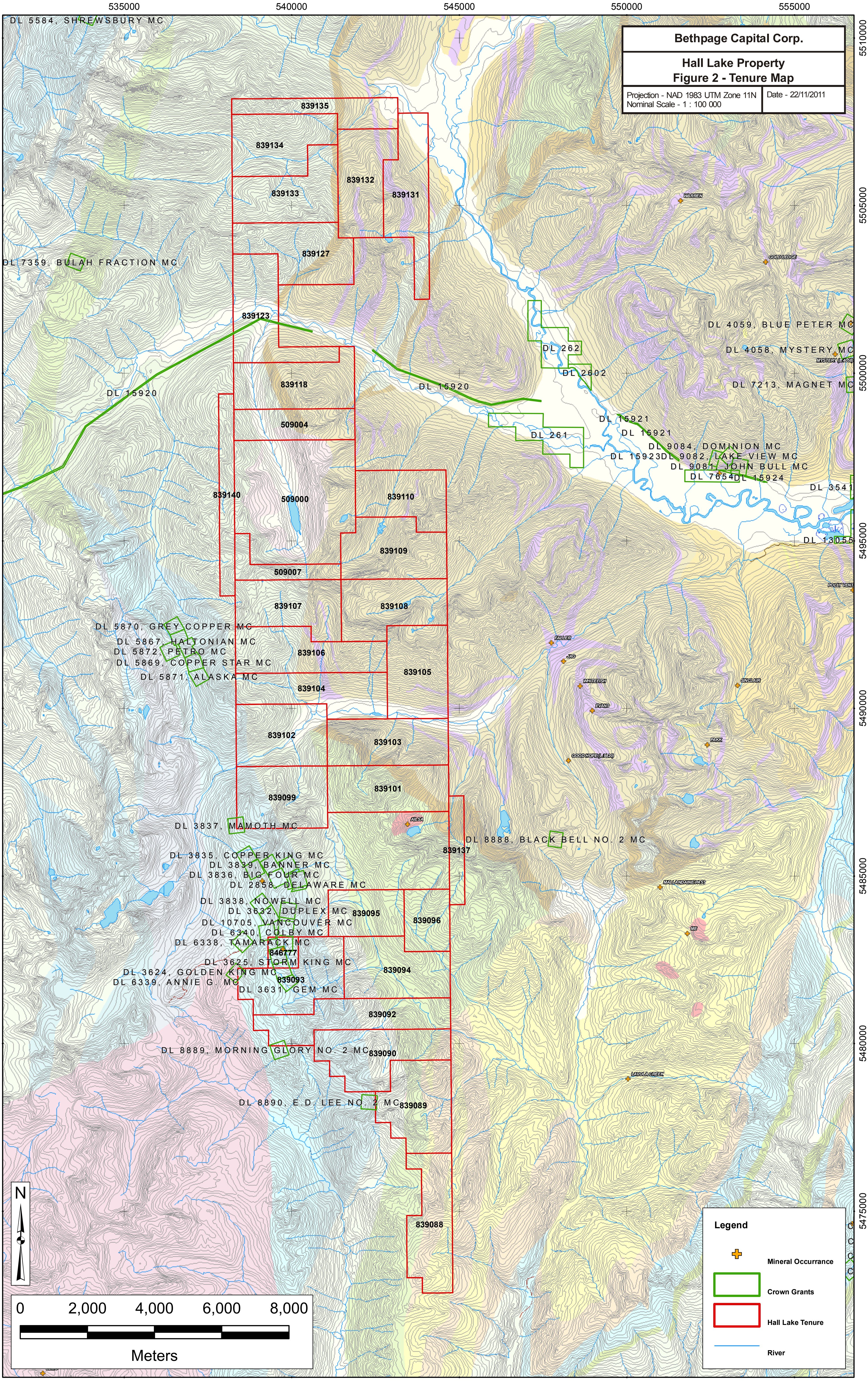
The west central part of the Hall Lake Property covers some historical Crown Grants. A Crown land grant is the legal instrument used to convey a defined interest in land from Crown ownership to private, fee simple ownership. The Crown Grants are all in good standing and are held by third parties, these include all or portions of the Mamoth, Colby, Tamarack, Annie G., Storm King, Gem, Golden King, Morning Glory No. 2 and E.D. Lee Crown Grants. Future development of the Hall Lake property may require agreements with the holders of these Crown Grants.

In order to maintain the mineral claims the holder must either record the exploration and development work carried out on that claim during the current anniversary year or pay cash in lieu. Under the new Mineral Titles Online system, the cash in lieu amount is $4/Hectare (with an additional $10 per unit recording fee) during the first three years of a claims existence, and increases to $8/Hectare after the third year. Work performed must equal or exceed the minimum specified value per unit; excess value of work in one year can be applied to cover work requirements on the claim for additional years. As noted in Table 1, the earliest claim expiry date is November 30, 2012. Bethpage intends to file the required forms, pay the required fees and submit an assessment report based on the 2011 work program to keep the claims in good standing.

Certain types of exploration activity require a Land Use Permit, issued by the British Columbia Ministry of Forests, Lands and Natural Resource Operations prior to conducting the work on a mineral property. The current or future operations of Bethpage, including exploration, development and commencement of production activities on this Property may require such permits. Other permits governed by laws and regulations pertaining to development, mining, production, taxes, labor standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters, may be required as the project progresses. The author of the Report is not aware of any existing problems or impediments that would prevent a permit from being approved and issued for the work as outlined in the Recommendations section of this report.

Surface rights would have to be obtained from the government if the Property were to go into development. To the author of the Report's knowledge, the Hall Lake Property area is not subject to any environmental liability. The author of the Report is not aware of any back in rights, payments, royalties or other agreements and encumbrances to which the Property is subject.


Bethpage Capital Corp.
Hall Lake Property
Figure 1 - Property Location
Projection - NAD 1983 UTM Zone 11N
Nominal Scale - 1 : 7 500 000
Date - 28/10/2011
140°0'0"W
130°0'0"W
120°0'0"W
60°0'0"N
50°0'0"N
Yellowknife
Whitehorse
Yukon Territory
Northwest Territories
Alaska
Alberta
British Columbia
Terrace
Prince George
Edmonton
Calgary
Hall Lake Property
Cranbrook
Vancouver
Victoria
Pacific Oce
N
0
80
160
240
320
Kilometers


Bethpage Capital Corp.
Hall Lake Property
Figure 2 - Tenure Map
Projection - NAD 1983 UTM Zone 11N
Nominal Scale - 1 : 100 000
Date - 22/11/2011
535000
540000
545000
550000
555000
5510000
5505000
5500000
5495000
5490000
5485000
5480000
5475000
DL 5584, SHREWSBURY MC
DL 7359, BULAH FRACTION MC
DL 4059, BLUE PETER MC
DL 4058, MYSTERY MC
DL 7213, MAGNET MC
DL 262
DL 2602
DL 15920
DL 261
DL 15921
DL 15921
DL 9084, DOMINION MC
DL 15923
DL 9082, LAKE VIEW MC
DL 9081, JOHN BULL MC
DL 7654
DL 15924
DL 3541
DL 13055
839135
839134
839133
839132
839131
839127
839123
839118
509004
509000
839140
839110
839109
509007
839107
839108
839106
839105
839104
839102
839103
839101
839099
839137
839095
839096
846777
839093
839094
839092
839090
839089
839088
DL 5870, GREY COPPER MC
DL 5867, HALTONIAN MC
DL 5872, PETRO MC
DL 5869, COPPER STAR MC
DL 5871, ALASKA MC
DL 3837, MAMOTH MC
DL 8888, BLACK BELL NO. 2 MC
DL 3835, COPPER KING MC
DL 3839, BANNER MC
DL 3836, BIG FOUR MC
DL 2858, DELAWARE MC
DL 3838, NOWELL MC
DL 3632, DUPLEX MC
DL 10705, VANCOUVER MC
DL 6340, COLBY MC
DL 6338, TAMARACK MC
DL 3625, STORM KING MC
DL 3624, GOLDEN KING MC
DL 6339, ANNIE G. MC
DL 3631, GEM MC
DL 8889, MORNING GLORY NO. 2 MC
DL 8890, E.D. LEE NO. 2 MC
WARREN
FALLER
WHITESTON
EVANS
SINCLAIR
PARK
GOOD HOPE
AILSA
LAVOLA CREEK
N
0
2,000
4,000
6,000
8,000
Meters
Legend
Mineral Occurrance
Crown Grants
Hall Lake Tenure
River

Environmental Liabilities

To the best knowledge of the Author, there have not been any environmental studies undertaken on the Hall Lake Property. If a production decision was made on the Property and the project entered the environmental review process, a number of environmental monitoring requirements would be triggered including baseline water geochemical sampling of the streams and possibly the groundwater, and wildlife impact studies. There are a number of private companies in the property area who could provide these services. To the author of the Report's knowledge, the Hall Lake Property area is not subject to any environmental liability.

Preliminary exploration activities do not require permitting, but significant drilling, trenching, blasting, cut lines, and excavating may require a permit issued under the British Columbia Ministry of Forests, Lands and Natural Resource Development, formerly the British Columbia Ministry of Energy, Mines and Petroleum Resources. Some of the work under Phase 1 recommendations may require such permits. The permitting process in British Columbia is well established and the author is not aware of any existing problems or impediments that would prevent a permit from being approved and issued for the recommended work in a timely manner.

Surface rights would have to be obtained from the government if the Property were to go into production.

The nearest communities are Cranbrook and Kimberley. The most direct impact on local communities would be sourcing supplies to support exploration including fuel, groceries, and hardware. As Cranbrook has an airport with direct flights from Vancouver and Calgary on a daily basis, it is likely that crew changes, including overnight accommodation, would be done through Cranbrook.

The Hall Lake Property is part of an area identified by the Ktunaxa First Nation as their traditional lands. The mandate of the Ktunaxa Lands and Resources Agency is to ensure that the lands and resources within the Traditional Territory of the Ktunaxa Nation are effectively managed and protected for the benefit of the citizens, communities and government of the Ktunaxa Nation. Any future development of the Hall Lake property should include consultation with the Ktunaxa and other community groups.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Access and Local Resources

The Property is bisected by the Meachen Creek Forest Service Road in the south and the Grey Creek Forest Service road to the north providing access to the lower parts of the Property. The higher and more remote property areas are accessible by helicopter, which can be chartered out of Cranbrook.

The closest communities are Kimberley, population 6,500, located approximately 50 kilometers east of the Property boundary, and Cranbrook, population 19,000, located an additional 20 kilometers from Kimberley. Both cities provide retail outlets, health centers, ambulance service, RCMP, service stations, postal and banking services, motels and restaurants. Cranbrook has an international airport and is also the site of the regional hospital. Due to the nearby presence of the former producing Sullivan Mine and the Elk Valley coal fields, a skilled mining work force is readily available with support industries well established in both Cranbrook and Kimberley.

Physiography, Climate and Infrastructure

Vegetation on the Property consists primarily of Western Larch and balsam fir, with lesser spruce and lodgepole pine. Birch and aspen dissipate with elevation gain while willow and alder populate drainages. Terrain is relatively steep and densely wooded with moderate undergrowth. Elevations range from 1,600 m ASL to 2500 m ASL. Outcrop exposure is generally good in the alpine with quaternary coverage in the valley bottom.

The Hall Lake Property has a typical interior climate characterized by a wide temperature range with warm summers, and long moderately cold winters. Due to its proximity to Kootenay Lake, the Property experiences relatively high snow accumulations starting in late October and lasting until mid May. A normal field season lasts from late May to mid October, with drilling possible year-round.

Although there do not appear to be any topographic or physiographic impediments, and suitable lands appear to be available for a potential mine, including mill, tailings storage, heap leach and waste disposal sites, engineering studies have not been undertaken and there is no guarantee that areas for potential mine waste disposal, heap leach pads, or areas for processing plants will be available within the subject property. A well developed transportation corridor and power corridor lies approximately 48 km east if the Property where a high pressure gas pipeline and a high voltage hydro-electric line follow the CPR line and Highway 3 east of the Property. The rail line provides efficient access to the Teck Ltd. smelter in Trail, British Columbia.

HISTORY

The Hall Lake Property has seen very little historical work, with the only recent work on the Property before the current 2011 geophysical survey by Eagle Plains in 2004 and 2005.

The Storm King occurrence is located in the west central part of the Property. A considerable amount of work was done (in 1900?) and several tons of ore were packed out a distance of 48 kilometers in order to make a smelter run. Quartz veining is common on the Property, occurring in large swarms which are subparallel to the stratigraphy and up to 50 metres wide. Individual veins are up to 1 metre in width and locally contain fine-grained carbonate; the mineralized veins are bounded by weathered brown sericite alteration up to 1 metre in width. In 1985, Lacana Resources staked the area of the Storm King as part of their Whiskey Jack property. Lacana collected a selected sample material from the historical dumps of quartz with galena and tetrahedrite which analysed 0.31 per cent tin; other samples of such material yielded assays of up to 4.5 grams per tonne gold and 310 grams per tonne silver, but barren quartz veins, host dolomites and granodiorite contained no precious metals. The Author has not been able to independently verify the accuracy or location of these samples.

In the late 1990s, the British Columbia Geological Survey ("**BCGS**") recognized the potential of southern and southeastern British Columbia to host significant gold mineralization. Two major styles of gold mineralization were subsequently considered prospective in the region: distal sediment-hosted gold mineralization similar to that found in Nevada (Carlin and related areas)(Lefebure et al., 1998), and more proximal intrusive-related gold mineralization similar to that found in Yukon and Alaska in the Tintina Gold Belt (Logan, 1999, etc.). This conclusion is based on distinctive similarities of the tectonic setting of all these regions and their location within pericratonic terranes - formed along the continental margin of the ancestral North American Craton - which have been intruded by Mesozoic magmas.

Further work of the BCGS led to identification of the mid-Cretaceous (90-115 Ma) Bayonne Plutonic Suite that forms the 50 to 75 km wide arcuate Bayonne Intrusive Belt extending roughly in a north-northwest direction from the Canada-USA border. The Bayonne Suite is one of a number of Cretaceous plutonic suites of the Omineca tectonic belt that extends for more than 1,600 km along the Canadian Cordilleran interior from Alaska through Yukon to British Columbia (Logan, 2001, 2002). The plutons of these suites are known to host or control large intrusive-related gold deposits, most notably within the Tintina Gold Belt in Yukon and Alaska (e.g., Donlin Creek, Fort Knox, Ryan Lode, True North, Pogo, Brewery Creek, Dublin Gulch, etc.)

On this basis, similarities between southern and southeastern British Columbia with the Tintina Gold Belt were suggested, including the presence of mid-Cretaceous granitic intrusions, solitary, stockwork and sheeted quartz veins with Au-W-Bi metal signatures, and RGS anomalies for pathfinder elements (Logan, 1999). A second intrusive suite, the Eocene (ca. 51 Ma) Coryell Syenite Suite accompanied by gold mineralization also occurs in southeastern British Columbia. The presence of both Cretaceous and Eocene plutonic suites indicates the possibility for the existence of two distinct events of gold mineralization in the region. This also resembles the possible occurrence of two (Cretaceous and Eocene) epochs of gold mineralization in the Great Basin, Nevada.

The Author of the Report has not been able to independently verify the above information and the deposit information discussed above is not necessarily indicative of the mineralization on the Hall Lake Property which is the subject of the Report.

As a result of the work conducted above, the Hall Lake Property was identified by Eagle Plains' personnel as an excellent grass roots exploration target for these types of deposits and the initial claims were acquired in 2003. The claims cover a large Cretaceous-aged granitic intrusive known as the Hall Lake Stock, which is hosted by Aldridge and Creston formation sediments.

2004 fieldwork by Eagle Plains consisted of a rock geochemical survey and prospecting aimed to assess the geochemical character of the Hall Lake Stock as well as that of the host sediments. The most significant results from the 2004 geochemical survey and prospecting were the anomalous gold values collected from a large dyke in the sediments of the Creston Formation approximately 300 meters from the contact with the intrusive. Sample H-16 returned 2.39 g/t Au and greater than 10,000 ppm As from a grab of felsic dyke material with arsenopyrite and tertrahedrite with quartz veins. H-18, a sample of rusty felsic dyke with tourmalinite needles and arsenopyrite returned 1.77 g/t Au and greater than 10,000 ppm As. Sample H-02 returned 42 g/t Ag and 1.64% Pb from a quartz vein with galena and pyrrhotite hosted within a limestone unit. The Property is at an early exploration stage and the Author of the Report has not been able to determine what relationship the samples have to the true width of the mineralization.

The total cost of the 2004 geochemical survey of the Hall Lake Property was $11,435.61.

Based on results from the 2004 program, Eagle Plains carried out a field program at Hall Lake in late 2005. Work consisted of contour soil sampling and rock geochemical sampling. Due to heavy snowfall on the Property (elev. 1600m to 2500m ASL), the only practical geological work that could be accomplished was to run contour soil lines above Hall Lake. Chuck Downie, P.Geo., spent one day attempting to map and sample at the higher elevations of the Property in the area of the mineralized dyke identified by 2004 work, but the snow cover and extreme terrain at the higher elevations led to extremely hazardous working conditions and a decision was made to focus on the soil sampling program. A total of 488 soil samples were collected by Bootleg Exploration personnel along six N-S oriented contour soil lines. Line spacing was approximately 100m vertical, with 25 meter sample spacing. A total of 13 rock samples were collected.

The results from the 2005 field program are disappointing, with only a single soil sample, HLL03 11+75N, returning an anomalous gold value, 75 ppb Au. None of the rock samples returned anomalous gold values. All of soil samples were collected from within the mapped contacts of the intrusive body. The rock samples were all collected from outcrops and boulder fields where they were exposed from the snow cover. Mapping and establishing any continuity of samples was impossible due to the snow.

The total cost of the 2005 program was $38,675.40.

To the best of the knowledge of the Author there has been no previous exploration work done on the Hall Lake Property prior to Eagle Plains acquiring the project.

Geological Setting and Mineralization

Regional Geology

Regionally the Hall Lake area is underlain by rocks of the Purcell Supergroup on the western flank of the Purcell Anticlinorium, a broad, north-plunging arch-like structure in Helikian and Hadrynian aged rocks. The anticlinorium is allocthonous, carried eastward and onto the underlying cratonic basement by generally north trending thrusts throughout the Laramide orogeny during late Mesozoic and early Tertiary time.

The oldest rocks exposed in the Hall Lake area are greenish, rusty weathering thin bedded siltites and quartzites of the greater than 4000m thick Lower Aldridge Formation, along with the facies-related, dominantly fluvial Fort Steele Formation (the base of which is unexposed). The Sullivan deposit is located some 20-30m below the upper contact of the Lower Aldridge Formation. Overlying the Lower Aldridge is a continuous section of Middle Aldridge quartz wackes, subwackes and argillites some 3000+ m thick. Within the Middle Aldridge formation, fourteen varied marker horizons can be correlated over hundreds of kilometres. These represent the only accurate stratigraphic control. A number of aerially extensive, locally thick gabbroic sills are present within the Lower and Middle Aldridge Formations. These sills and dykes; the "Moyie Sills", locally were intruded into wet, unconsolidated sediments, and have been dated to 1445 Ma, providing a minimum age for Aldridge sedimentation and formation of the Sullivan deposit. The Middle Aldridge is overlain conformably by the Upper Aldridge, 300 to 400 meters of thin, fissile, rusty weathering siltite/argillite.

Conformably overlying the Aldridge Formation is the Creston Formation, comprising approximately 1800 meters of grey, green and maroon, cross-bedded and ripple marked platformal quartzites and mudstones. The Kitchener-Siyeh Formation, which includes 1200 to 1600 meters of grey-green and buff coloured dolomitic mudstone are shallow water sediments overlying the Creston Formation.

The upper portion of the Purcell Supergroup consists of the Dutch Creek and Mount Nelson Formations. The Dutch Creek formation consists of approximately 1200 meters of dark grey, calcareous dolomitic mudstones. Overlying the Dutch Creek formation is the Mount Nelson formation, 1000 meters of grey-green and maroon mudstone and calcareous mudstones. This unit marks the top of the Purcell Supergroup.

The Purcell Supergroup in the Sullivan area was deposited along an active tectonic basin margin. Dramatic thickness and facies variations record Purcell-age growth faults and contrast with gradual changes characteristic of most Purcell rocks elsewhere. These faults reflect deep crustal structures that modified incipient Purcell rifting, and led to the development of an intercratonic basin in middle Proterozoic time.

Property Geology

Geologic mapping at the Hall Lake Property is limited to regional scale mapping by Hoy, T. and Jackaman, W. (2004). The Property itself is dominated by a 2.5 km by 3.5 km upper Cretaceous porphyritic granitoid pluton that intrudes the conformable contact between moderately-dipping Middle and Upper Aldridge rocks to the east and overlying Creston Formation rocks to the west (*Figure 3 of the Report*); see regional geology for a detailed description of the host rocks. The pluton also appears to cross-cut north – south trending, sub-vertical, regional scale thrust faults (Figure 3 of the Report). The degree or presence of contact metamorphism, associated with intrusion of the stock, is not known; neither is structural relationship between intrusive phase and metasedimentary host rocks.

Exploration on the Property was centered around a ~7 m wide NW-striking, sub-vertical felsic dyke which cross-cuts the main intrusive body (B. Robison, pers. comm.) and can be traced for over 1.5 km.

Neither the degree of contact metamorphism, nor the structural relationships between the dyke and country rocks have been established.

The light-grey to rusty-orange weathering dyke is very-fine-grained to aphanitic with rare 0.5 mm quartz eyes. The texture of the dyke is massive. Sulphide mineralization consists of rare mm-scale euhedral pyrite cubes; minor disseminated, medium-grained arsenopyrite prisms and needles; and medium-grained euhedral arsenopyrite needles to fine-grained, massive, arsenopyrite common along fracture surfaces. Arsenopyrite bearing, light- to dark-grey, sugary quartz veins which average 0.5 cm in width, cross-cut the dyke.

Larger 3 - 10 cm medium- to coarse-grained, rusty, quartz veins intrude the host metasedimentary rocks; veins can contain muscovite and form minor stockworks. Sulphide mineralization includes coarse-grained euhedral galena, coarse-grained euhedral pyrite cubes and associated pseudomorphs (limonite?), as well as fine-grained disseminated arsenopyrite.

Mineralization

The mineralization found to date on the property is associated with a felsic dyke which cross-cuts the main intrusive body. Sulphide mineralization consists of rare mm-scale euhedral pyrite cubes; minor disseminated, medium-grained arsenopyrite prisms and needles; and medium-grained euhedral arsenopyrite needles to fine-grained, massive, arsenopyrite common along fracture surfaces. Arsenopyrite bearing, light- to dark-grey, sugary quartz veins which average 0.5 cm in width, cross-cut the dyke. The gold mineralization appears to be related to the arsenopyrite.

There is one documented BC Minfile occurrence on the Hall Lake property.

The Storm King (Lot 3625) 082FSE008 is located at 2130 metres elevation at the head of Goat River, some 3 kilometres south of the summit of White Grouse Mountain and 45 kilometres north of Creston. The Superior claim, owned in 1901 by W.J. Garbutt,was also located in this vicinity.

A considerable amount of work was done (in 1900?) and several tons of ore were packed out a distance of 48 kilometres in order to make a smelter run. Leech (1952) mentions a water filled shaft and trenches on the Storm King property, which may be the old Superior working. The Golden King (Lot 3624), Storm King (Lot 3625), Gem (Lot 3631), and Annie G (Lot 6339) claims were Crown-granted in 1905 to J.A. Gibson, Pugh Sutherland, H.H. Nell, and C.R. Holmes.

Hostrocks are Kitchener Formation dolomitic siltstones (Middle Proterozoic Purcell Supergroup); the sediments strike north and have moderate to steep dips to the west. The property is located 1.5 kilometres from the southeast corner of the Bayonne batholith, an Early Cretaceous granodiorite.

The intrusive rocks are medium to coarse grained and contain pink feldspar and minor black tourmaline.

Regional metamorphism is biotite facies of greenschist grade; one small area of diopside, possibly a contact metamorphic effect, was noticed in recent work. Quartz veining is common on the property, occurring in large swarms which are subparallel to the stratigraphy and up to 50 metres wide. Individual veins are up to 1 metre in width and locally contain fine-grained carbonate; the mineralized veins are bounded by weathered brown sericite alteration up to 1 metre in width.

A shaft was sunk on mineralized quartz; the dump contains a small pile of sorted ore heavily mineralized with pyrite, tetrahedrite, galena, and a little chalcopyrite and arsenopyrite. A selected sample rich in galena and tetrahedrite analysed 0.31 per cent tin; recent samples of such material yielded assays of up to 4.5 grams per tonne gold and 310 grams per tonne silver, but barren quartz veins, host dolomites and granodiorite contain no precious metals.

Efforts to find extensions of the zone in trenches do not appear to have been successful. The Property was also explored as the Whiskey Jack by Lacana Mining in 1985 for its precious metal and tin potential; mineralization was found to be restricted to local areas within extensive quartz veining, with no interesting values obtained from either the altered wallrocks or in barren-looking quartz veins. No samples yielded positive tin assays, but local high grade antimony assays may be of further interest; furthermore, small occurrences of arsenopyrite north of the Whiskey Jack claim contain scheelite.

The author of the Report has not been able to independently verify the above information and neither the author of the Report nor Eagle Plains personnel have visited the Storm King occurrence.

DEPOSIT TYPES

There are two exploration targets on the Hall Lake Property: an intrusion related gold system and Sedimentary Exhalitive (SedEx) type mineralization.

In the late 1990s, BCGS recognized the potential of southern and southeastern British Columbia to host significant gold mineralization. Two major styles of gold mineralization were subsequently considered prospective in the region: distal sediment-hosted gold mineralization similar to that found in Nevada (Carlin and related areas)(Lefebure et al.,1998), and more proximal intrusive-related gold mineralization similar to that found in Yukon and Alaska in the Tintina Gold Belt (Logan, 2000). This conclusion is based on distinctive similarities of the tectonic setting of all these regions and their location within pericratonic terranes - formed along the continental margin of the ancestral North American Craton - which have been intruded by Mesozoic magmas.

Further work of the BCGS led to identification of the mid-Cretaceous (90-115 Ma) Bayonne Plutonic Suite that forms the 50 to 75 km wide arcuate Bayonne Intrusive Belt extending roughly in a north-northwest direction from the Canada-USA border. The Bayonne Suite is one of a number of Cretaceous plutonic suites of the Omineca tectonic belt that extends for more than 1600 km along the Canadian Cordilleran interior from Alaska through Yukon to British Columbia (Logan, 2001, 2002). The plutons of these suites are known to host or control large intrusive-related gold deposits, most notably within the Tintina Gold Belt in Yukon and Alaska . The Tintina Gold Belt includes such large gold deposits as Fort Knox (proven and probable reserves of 3.8 million ounces of gold and measured and indicated resources of 1.7 million ounces of gold www.kinross.com), Donlin Creek ((Measured and Indicated Resource 39.8 million tonnes grading 3.36gpt Au, Inferred Resource 58.4 million tons grading 2.35 gpt Au; www.novagold.com), as well as True North, Nixon Fork, Shotgun, and the White Gold deposit of Kinross Gold Corp. (website at www.whitegolddistrict.com). The White Gold deposit contains an indicated resource of 9,797,000 tonnes grading 3.2 g/t Au, primarily mineable by open pit methods using a cutoff of 0.5 g/t Au for open pit and 2.0 g/t Au for underground. The author of the Report has not been able to independently verify the above information and the reserve and resource information discussed above is not necessarily indicative of the mineralization on the Hall Lake Property which is the subject of the Report.

On this basis, similarities between southern and southeastern British Columbia with the Tintina Gold Belt were suggested, including the presence of mid-Cretaceous granitic intrusions, solitary, stockwork and sheeted quartz veins with Au-W-Bi metal signatures, and RGS anomalies for pathfinder elements (Logan, 1999). A second intrusive suite, the Eocene (ca. 51 Ma) Coryell Syenite Suite accompanied by gold mineralization also occurs in southeastern British Columbia. The presence of both Cretaceous and Eocene plutonic suites indicates the possibility for the existence of two distinct events of gold mineralization in the region. This also resembles the possible occurrence of two (Cretaceous and Eocene) epochs of gold mineralization in the Great Basin, Nevada.

The following description of the epizonal plutonic-related gold quartz deposit model is summarized from Lefebure and Hart (2005).

Gold mineralization is hosted by millimeter to metre wide quartz veins in equigranular to porphyritic granitic intrusions and adjacent hornfelsed country rock. The veins are sheeted and less typically, weakly developed stockworks. The density of the veins and veinlets is a critical element for defining ore. Native gold occurs associated with minor pyrite, arsenopyrite, pyrrhotite, scheelite and bismuth and telluride minerals. Epizonal veins are arsenopyrite-pyrite rich and lack associated bismuth, tellurium and tungsten minerals. A number of deposits have late and/or peripheral arsenopyrite, stibnite or galena veins.

Epizonal mineralization, typically less focused than the deeper intrusion-related type, may be disseminated, or occur as replacements. The thicker shear-veins are typically in fault zones outside of the pluton. The sheeted and stockwork zones extend up to a kilometer in the greatest dimension, while individual veins can be traced for more than a kilometer in exceptional cases.

The host rocks are granitic intrusions and variably metamorphosed sedimentary rocks. Associated volcanic rocks are rare. The granitoid rocks are lithologically variable, but typically granodiorite, quartz monzonite to granite. Most intrusions have some degree of lithological variation that appear as multiple phases that can include monzonite, monzogranite, albite granites, alkali syenite and syenite. The more differentiated phases commonly contain feldspar and quartz and less than 5% mafic minerals. Some deposits have abundant associated dykes.

These deposits are characterized by relatively restricted alteration zones but alteration appears to be more extensive with shallow depths of emplacement or greater distances from the intrusion. Epizonal deposits may have clay alteration minerals.

The bulk mineable, intrusion-hosted low grade sheeted vein deposits contain tens to hundreds of million tonnes of approximately 0.8 to 1.4 g/t Au. The epizonal deposits have slightly higher grades of 2 to 5 g/t Au and the shear veins form high grade deposits containing hundreds of thousands to millions of tonnes grading about 10 to 35 g/t Au. Gold to silver ratios are typically less than 1. Age of mineralization is variable, although deposits in Alaska and the Yukon are Cretaceous. Examples include Brewery Creek, Yukon (Indicated Resource 3.98 million tonnes grading 1.135 gpt Au, Inferred Resource 2.2 million tonnes grading 2.01 gpt Au; www.goldenpredator.com/Brewery-Creek) and possibly Donlin Creek, Alaska (Measured and Indicated Resource 39.8 million tonnes grading 3.36gpt Au, Inferred Resource 58.4 million tons grading 2.35 gpt Au; www.novagold.com).

Another potential model of ore deposition on the Hall Lake Property is sedimentary exhalative base metals.

Sedimentary exhalative (SEDEX) deposits are typically tabular bodies composed predominantly of Zn, Pb and Ag bound in sphalerite and galena that occur interbedded with iron sulphides and basinal sedimentary rocks, and that were deposited on the seafloor and in associated sub-seafloor vent complexes from hydrothermal fluids vented into reduced sedimentary basins in continental rifts.

Subtypes of SEDEX deposits include those that formed below but near the seafloor (e.g. Irish-type deposits) and the Broken Hill-type (BHT) deposits. The Irish-type of SEDEX deposits is hosted by carbonate rocks, and these deposits, either individually or collectively (district-wide), may show characteristics of both sea floor deposition and epigenetic features typical of Mississippi Valley-type (MVT) deposits. Irish-type deposits are considered to have formed by ore-forming processes similar to those of SEDEX deposits but, because carbonate platforms are highly soluble in mildly acidic ore fluids, ores were also deposited in the hydrothermal karst system (e.g. dissolution voids, collapse breccias). BHT deposits are characterized by high metamorphic grade, high base metal to sulphur ratios, a spatial association with Fe-Si-Mn oxide exhalites, and bimodal felsic-mafic volcanic and sedimentary host rocks.

SEDEX deposits are an important resource for Zn and Pb and account for more than 50% and 60% of the world's reserves of these elements, respectively. The proportion of the world's primary production of Zn and Pb from SEDEX deposits, however, is significantly lower (i.e., 31% and 25% respectively) than reserves.

The bulk of the mineralization in most SEDEX deposits resides in the bedded ore facies. The ore minerals in this facies are in many cases fine-grained and intergrown, which leads to low recoveries during ore beneficiation. Although recrystallization of fine-grained sedimentary sulphides by metamorphism or by hydrothermal reworking in the vent complex produces coarser grained ores from which higher recovery rates are obtained, these rates for SEDEX deposits are, on average, much lower than for MVT, BHT and VMS deposits, the other principal types of Zn and Pb deposits. Most of the production from SEDEX deposits in Canada came from the world-class Sullivan deposit in southern British Columbia, and the Faro and Grum deposits of the Anvil District, Yukon.

The Author of the Report has not been able to independently verify the above information and the reserve and resource information discussed above is not necessarily indicative of the mineralization on the Hall Lake Property which is the subject of the Report.

EXPLORATION HISTORY

2011 Exploration Program

2011 exploration on the Hall Lake Property consisted of a 479.1 line km airborne geophysical survey (*Figure 5 of the Report*) which was completed between September 30th and October 15th, 2011. The survey was flown in conjunction with four other properties in the Purcell Basin. The survey was flown by GeoTech Limited, a geophysical contractor based in Aurora, Ontario. The Company is independent of GeoTech Limited.

Geologic Mapping

No geologic mapping was completed during the 2011 field season.

Geochemical Surveys

No geochemical surveys were completed during the 2011 field season.

Geophysical Surveys

Survey Aircraft

The survey was flown using a Eurocopter Aerospatiale (Astar) 350 B3 helicopter, registration C-GABH. The helicopter is owned and operated by Geotech Aviation. Installation of the geophysical and ancillary equipment was carried out by Big Horn Helicopters. A total of 479.1 line kilometers of geophysical data were acquired, covering an area of approximately 96 square kilometers. A total of 11 no fly days were experienced due to weather and equipment testing.

Electromagnetic System

The electromagnetic system was a Geotech Time Domain EM (VTEM plus) system. The VTEM plus Receiver and transmitter coils were in concentric-coplanar and Z-direction oriented configuration. The receiver system for the project also included a coincident-coaxial X-direction coil to measure the in-line dB/dt and calculate B-Field responses. The EM bird was towed at a mean distance of 35 metres below the aircraft.

Airborne magnetometer

The magnetic sensor utilized for the survey was Geometrics optically pumped caesium vapour magnetic field sensor mounted 13 metres below the helicopter. The sensitivity of the magnetic sensor is 0.02 nanoTesla (nT) at a sampling interval of 0.1 seconds.

Radar Altimeter

A Terra TRA 3000/TRI 40 radar altimeter was used to record terrain clearance. The antenna was mounted beneath the bubble of the helicopter cockpit.

GPS Navigation System

The navigation system used was a Geotech PC104 based navigation system utilizing a NovAtel's CDGPS (Canada-Wide Differential Global Positioning System Correction Service) enable OEM4-G2-3151W GPS receiver, Geotech navigate software, a full screen display with controls in front of the pilot to direct the flight and an NovAtel GPS antenna mounted on the helicopter tail. As many as 11 GPS and two CDGPS satellites may be monitored at any one time. The positional accuracy or circular error probability (CEP) is 1.8 m, with CDGPS active, it is 1.0 m. The co-ordinates of the block were set-up prior to the survey and the information was fed into the airborne navigation system.

Digital Acquisition System

A Geotech data acquisition system recorded the digital survey data on an internal compact flash card. Data is displayed on an LCD screen as traces to allow the operator to monitor the integrity of the system.

2011 Exploration Program Results

The airborne geophysical survey identified five anomalous features or targets (*Figure 6 of the Report*).

No.1 and No.2 very low conductive zones are mapping a trend of low magnetic intensity that extends in NE to NS direction. They may be associated with an extension of the felsic dyke that carries the gold mineralization found around Hall Lake in 2004, or possibly a magnetite destructive halo associated with hydrothermal alteration along the intrusive/sedimentary contact.

No.4 is a very low conductive zone lies in NW direction and associated with low magnetic intensity. Anomalies No.3 and No.5 anomalies correspond to very low to low conductive zones which are considered as discrete targets. There is no obvious explanation for these features.

There appears to be some association of between magnetics and EM responses on some of targets. This is most pronounced in Target 2 and Target 4.

DRILLING

To the best knowledge of the Author, the Hall Lake Property has not been drill tested and no drill programs were conducted during the 2011 field season.

SAMPLE PREPARATION, ANALYSES AND SECURITY

2004 – 2005 Field Programs

All samples were catalogued and placed in double rice bags and sealed with cable ties. Soil samples were dried prior to shipping. Sample cataloguing and shipping was overseen by Bootleg Exploration staff. All

2004 - 2005 rock and soil samples were shipped via Greyhound to the sample preparation facility of Eco Tech Laboratory (The Stewart Group) in Kamloops, BC, where they were prepared and analysed. Preparation involves drying and then screening to a minus 80-mesh fraction for soil samples. Rock samples are crushed to minus 10 mesh.

Rock samples were analyzed by ICP-AES, which involves a nitric-aqua regia digestion with an atomic emission spectroscopy finish, using package AR/ES, and for gold by fire assay geochemical analysis, which involves a fire assay, with an atomic absorption finish, using a 30g sample (Au 2-30). Soil samples were analyzed by ICP-MS, which involves a nitric-aqua regia digestion with a mass spectrometer finish, using the package AR/UTAU and a 10g gold aqua regia digestion (Au 1-10). Eco Tech is an ISO 9001 accredited facility, registration number CDN 52172-07.

Quality control procedures were implemented at the laboratories, involving the regular insertion of blanks and standards and repeat analyses on the samples. There is no evidence of any tampering with the samples during collection or shipping. All sample preparation was conducted by the laboratory. The laboratory is entirely independent from the issuer and Eagle Plains Resources.

2011 Geophysical Program

Quality management is addressed at all stages of the project cycle and throughout the project implementation period. For each project a quality plan is drawn up, describing the specific quality activities of the assignment. The quality plan sums up the specific plans and controls for the project.

Geotech operates under a strict set of Quality Control guidelines to ensure their clients of a properly conducted survey. These guidelines are to be carried out as the survey progresses. Most important to Quality Control is the field processing of the data to verify data integrity and evaluate whether it is within specifications outlined in the Proposal.

In review

Check the navigation and ancillary data against the survey specifications for the following:

- appropriate location of the GPS base station;
- flightline and control line separations are maintained to minimize deviations;
- all boundary control lines are properly located;
- terrain clearance specifications are maintained;
- the aircraft speed remains within the satisfactory specifications;
- the area flown covers the entire specified survey area;
- the GPS and geophysical data acquisition instruments are properly synchronized; and the GPS data are adequately sampled.

Magnetic Data

- Magnetic Data will be checked against the survey specifications for the following:
- appropriate location of the magnetic base station(s), and adequate sampling of the diurnal variations;

- magnetometer noise levels are within specification;
- magnetic diurnal variations remain within specification;
- spikes and/or drop-outs are minimal to non-existent in the raw data;
- filtering of the profile data is minimal to non-existent; and

Time-domain Electromagnetic Data

Check the TDEM data against the survey specifications for the following:

- the data behave consistently between channels (i.e. consistent signal decay);
- noise levels are within specifications, and instrument noise is minimized;
- bird swing and orientation noise is not evident;
- sferics and other spikes are minimal (after editing);
- cultural (60 Hz) noise is not excessive;
- regular tests are conducted to monitor the reference waveform and instrument drift, and ensure proper zero levels.

DATA VERIFICATION

The geochemical data from the 2004 – 2005 exploration programs on the Hall Lake Property was verified by sourcing original analytical certificates and digital data. Sample collection procedures by Eagle Plains and Bootleg Exploration on the property in 2004 – 2005 were managed by experienced professionals and appear to have been handled in an acceptable manner. Due to the grass roots nature of the 2004 - 2005 exploration programs no external QAQC samples were introduced into the sample chain of custody. The samples were processed and analyzed at reputable laboratories and in the author's opinion there is no indication from the analytical determinations that any spurious results were produced from sampling procedure, sample handling or analytical problems.

The Author of the Report has reviewed the GeoTech Ltd. technical report on the Hall Lake survey included as Appendix III. In the author of the Report's opinion the survey was carried out in a professional manner and covered the area of the Hall Lake claims.

The Author of the Report visited the Hall Lake Property on June 14, 2011, which at that time was snow covered. Therefore the Author of the Report was unable to take any representative samples or observe any of the mineralization at any of the historical showings. The Author intends to revisit the Hall Lake Property as soon as is practical, at a time when mineralization can be examined and representative samples can be taken.

ADJACENT PROPERTIES

Fjordland Exploration Inc.'s Red Lobster property is contiguous to the east of the northern part of the Hall Lake property. The Red Lobster property is under option from Kootenay Gold Corp. During 2011, Fjordland carried out soil sampling and prospecting surveys at Red Lobster to better define drill targets, indicated by previous work by Kootenay Gold. The Red Lobster property appears to be along the northern extension of the north-south trending Iron Range Fault system. To date, three zones of potential SedEx-style mineralization, hosted in Sullivan-age rocks, have been identified by Fjordland.

The Shado Zone, a structural-controlled zone greater than 50 m in width and trending north-northeasterly, contains a highly anomalous lead and zinc soil anomaly with values each in excess of 500 ppm; highs of 1750 ppm lead and 2760 ppm lead have been reported within an open-ended 1500 m by 500 m zone, in part covering known bedrock mineralization. A series of massive sulphide (galena, sphalerite, chalcopyrite and pyrite) veinlets, with maximum widths of 10-12 cm +/- irregular pods, occur with quartz and tourmaline at the Shado Showing. Three drill holes are planned to test this area.

The Cominco Zone appears to be a large fault-related zone associated with an extensive coincident lead – zinc soil geochemical anomaly measuring 1000 m by 1000 m, in part covering SEDEX-type bedrock mineralization consisting of quartz veinlets with arsenopyrite, galena and sphalerite hosted by the same sedimentary rocks that occur at Sullivan. One drill hole is planned to test the geochemical anomaly.

The South Zone consists of a 700-m long by 600-m wide soil anomaly with lead and zinc values greater than 1000 ppm each and open to the south. Drill core from a drill hole in 1997 by Sedex Mining was lost when being moved by a helicopter. Visual logging indicated a 6-m interval containing lead and zinc mineralization.

This information is from the Fjordland Exploration website www.fjordlandex.com. The author of the Report has not been able to independently verify the above information and the information discussed above on the Red Lobster property is not necessarily indicative of the mineralization on the Hall Lake Property which is the subject of the Report.

MINERAL PROCESSING AND METALLURGICAL TESTING

The Hall Lake Property is at an early exploration stage and no metallurgical testing has been carried out.

MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

There has not been sufficient work on the Hall Lake Property to undertake a resource calculation.

OTHER RELEVANT DATA AND INFORMATION

To the Author's knowledge, there is no additional information or explanation necessary to make this technical report understandable and not misleading.

INTERPRETATION AND CONCLUSION

The Hall Lake Property constitutes a property of merit based on the favourable geological setting, geology and alteration, localized presence of anomalous gold and silver in rock samples, and geophysical anomalies located by the 2011 airborne survey.

The Hall Lake Property has seen very little historical work, with the only recent work on the Property, before the current 2011 geophysical survey, carried out by Eagle Plains in 2004 and 2005.

The 2004 program was a grassroots prospecting reconnaissance to test the possibility for intrusion related gold potential related to the contact between the Bayonne batholith and the surrounding sediments. The program successfully sampled gold mineralization associated with arsenopyrite and quartz veins in a felsic dyke near the intrusive/sediment contact. Although results from the follow up program in 2005 were disappointing, the program was carried out late in the season under heavy snow cover limited the effectiveness of the sample collection.

In 2010 the Hall Lake Property boundary was expanded to cover rocks thought to have potential for SedEx style base metal mineralization.

The airborne geophysical survey identified five anomalous features or targets (*Figure 6 of the Report*).

No.1 and No.2 very low conductive zones are mapping a trend of low magnetic intensity that extends in NE to NS direction. They may be associated with an extension of the the felsic dyke that carries the gold mineralization found around Hall Lake in 2004, or possibly a magnetite destructive halo associated with hydrothermal alteration along the intrusive/sedimentary contact.

No.4 is a very low conductive zone lies in NW direction and associated with low magnetic intensity. Anomalies No.3 and No.5 anomalies correspond to very low to low conductive zones which are considered as discrete targets. There is no obvious explanation for these features.

There appears to be some association of between magnetics and EM responses on some of targets. This is most pronounced in Target 2 and Target 4.

The Hall Lake Property is at a very early stage of exploration. All of the following recommendations for work are based on the results of geological, geochemical and geophysical surveys which are subject to a wide range of interpretation. Although the author of the Report believes that the past surveys on the property were scientifically valid, there has been very little work done on the property in terms of systematic exploration. All of the survey methods used are only effective to relatively shallow depths and a true and accurate picture of the nature and extent of mineralization on the property can only be defined through diamond drilling or underground sampling.

The potential economic viability of the project depends on the discovery of a deposit that, if it exists, is substantially buried. At the present time and for the foreseeable future, the project is not generating any cash flow.

RECOMMENDATIONS

Based on the favourable geological setting, geology and alteration, and the presence of anomalous gold in rock and soil samples, and the results from the 2011 airborne geophysics survey, further work is recommended on the Hall Lake Property.

It is recommended that a high resolution orthophoto should be acquired and post processed to generate an accurate Digital Elevation Model for the Property. This information will be very useful in planning drill pad locations, as well as providing accurate base maps and information regarding potential future access routes.

Phase 1 fieldwork should include property wide soil sampling in order to locate both gold and SedEx style mineralization. In many parts of the Property, soils can be collected along contour lines, with oriented grids established as required. The area around the historical Storm King MinFile occurrence should be prospected and mapped and covered with soil geochemistry.

Ground based geophysics using a combination of Induced Polarization – Electromagenetics and Resistivity surveys should be completed over the area of the known intrusions and any areas highlighted by the geophysical and geochemical surveys. In the areas of known intrusions, the geophysics may be useful in imaging intrusive/sedimentary contact zones which may form areas of interest for gold mineralization. Induced Polarization and Electromagnetics may also be useful in imaging potential buried conductors or chargeability features which could indicate the presence of a sulphide body. The Electromagnetics may also be useful in defining mineralized structures in the area of the Storm King occurrence.

Areas identified as geochemically anomalous should be prospected and mapped, followed by mechanical or blast trenching if warranted.

If a trenching program is carried out on the property per the recommendations, a sampling protocol should be implemented, involving the routine and regular insertion of blanks, standards and duplicates sent to the primary laboratory, and re-assaying of selected mineralized pulps at a second independent laboratory.

The results from the Phase 1 program should be compiled and if warranted, recommendations for a Phase 2 diamond drilling program, including rationale and hole locations and directions, should be made.

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Table 2 – Proposed Exploration Budget

PHASE I BUDGET					
HALL LAKE PROPERTY					
BETHPAGE CAPITAL CORP					
PERSONNEL PRE FIELD:					
includes research, data compilation, project planning, permitting		no. of		no. of	
	person/job description/number of persons x no. of mandays x day rate	persons	rate	days	
office	Project Manager	1	$ 600.00	5.00	$3,000.00
geological	Geologist	1	$ 575.00	1.00	$575.00
technical	GIS Specialist / Data Manager / Cartographer	1	$ 475.00	2.00	$950.00
		TOTAL PERSONNEL (PRE FIELD):			**$4,525.00**
PERSONNEL FIELD		no. of		no. of	
	person/job description/number of persons x no. of mandays x day rate	persons	rate	days	
supervision	Project Manager	1	$ 600.00	15.00	$9,000.00
geological	Project Geologist	1	$ 575.00	15.00	$8,625.00
technical	GIS Technician	1	$ 475.00	15.00	$7,125.00
	Geological Technician II	2	$ 375.00	15.00	$11,250.00
			TOTAL PERSONNEL (FIELD):		**$36,000.00**
			TOTAL PERSONNEL:		**$40,525.00**
ANALYTICAL	type x no.of samples x cost				
			no of samples	cost	
soils	ICP-MS plus Au (Fire Assay inc.prep)		500	$29.36	$14,680.00
rocks	prep		125	$7.00	$875.00
	ICP-MS plus Au (inc.Fire Assay)		150	$25.00	$3,750.00
			TOTAL ANALYTICAL:		**$19,305.00**
GEOPHYSICS			no. of line km	cost per km	
combined IP / MAG / Resistivity Survey			25	$1,600.00	$40,000.00
line cutting / grid picketing					$5,000.00
			TOTAL GEOPHYSICS:		**$45,000.00**
EQUIPMENT RENTAL					
includes 4 WD trucks, ATV, communications, rock saw etc.					$15,000.00
			TOTAL EQUIPMENT RENTAL:		**$15,000.00**
HELICOPTER CHARTER			no of hours	rate	
support for field crews			20	$2,200.00	$44,000.00
			TOTAL HELICOPTER CHARTER:		**$44,000.00**
FUEL					
Fuel - Automotive	Trucks, ATV				$2,000.00
			TOTAL FUEL:		**$2,000.00**
TRENCHING					
mechanical / blast includes flyable excavator rental, all blasing supplies, blasting technician					$15,000.00
			TOTAL TRENCHING:		**$15,000.00**
TRAVEL EXPENSES:					
includes airfare, accommodation, meals					$5,000.00
			TOTAL TRAVEL:		**$5,000.00**
OTHER					
Meals / Groceries:					$2,500.00
Shipping:	samples, freight				$2,500.00
Orthophoto:	high resolution orthophoto with DEM model generation				$10,000.00
Field supplies:	includes sample bags, flagging, tools etc.				$2,500.00
Report writing:	assessment report including printing, plotting, cartography				$5,000.00
			TOTAL OTHER:		**$22,500.00**
			Subtotal:		**$208,330.00**
			10% Contingency:		**$20,833.00**
			TOTAL:		**$229,163.00**

PHASE II BUDGET						
HALL LAKE PROPERTY						
BETHPAGE CAPITAL CORP						
PERSONNEL PRE FIELD:						
includes research, data compilation, project planning, permitting			no. of		no. of	
	person/job description/number of persons x no. of mandays x day rate		persons	rate	days	
office		Project Manager	1	$600.00	10.00	$6,000.00
geological		Geologist	1	$575.00	5.00	$2,875.00
technical		GIS Specialist / Data Manager	1	$475.00	2.00	$950.00
			TOTAL PERSONNEL (PRE FIELD):			**$9,825.00**
PERSONNEL FIELD			no. of		no. of	
	person/job description/number of persons x no. of mandays x day rate		persons	rate	days	
supervision		Project Manager	1	$600.00	10.00	$6,000.00
geological		Project Geologist	1	$575.00	10.00	$5,750.00
technical		Geologist - Core Logging	1	$575.00	10.00	$5,750.00
		Geological Technician II	2	$375.00	10.00	$7,500.00
				TOTAL PERSONNEL (FIELD):		**$25,000.00**
				TOTAL PERSONNEL:		**$34,825.00**
ANALYTICAL			type x no.of samples x cost			
				no of samples	cost	
		drill core	prep	1500	$7.00	$10,500.00
			ICP-MS plus Au (inc.Fire Assay)	1500	$25.00	$37,500.00
				TOTAL ANALYTICAL:		**$48,000.00**
EQUIPMENT RENTAL						
includes 4 WD trucks, ATV, communications, rock saw etc.						$15,000.00
				TOTAL EQUIPMENT RENTAL:		**$15,000.00**
HELICOPTER CHARTER				no of hours	rate	
drill mobilization for fly holes / slinging core to staging area				30	$2,200.00	$66,000.00
				TOTAL HELICOPTER:		**$66,000.00**
FUEL						
Fuel - Automotive	Trucks, ATV					$5,000.00
Fuel - Other Bulk	Gas, Diesel, Propane					$5,000.00
					TOTAL FUEL:	**$10,000.00**
DIAMOND DRILLING				no.of meters	cost/m	
(no. of meters x cost/meter prorated)	includes mob/demob			2,000	$125.00	$250,000.00
				TOTAL DIAMOND DRILLING:		**$250,000.00**
TRAVEL EXPENSES:						
includes airfare, accommodation, meals						$5,000.00
					TOTAL TRAVEL:	**$5,000.00**
OTHER						
Meals / Groceries:						$5,000.00
Expediting						$500.00
Shipping:		samples, freight				$2,500.00
Field supplies:		includes sample bags, flagging, tools etc.				$2,500.00
Report writing:		assessment report including printing, plotting, cartography				$10,000.00
					TOTAL OTHER:	**$20,500.00**
					Subtotal:	**$449,325.00**
					10% Contingency:	**$44,932.50**
					TOTAL:	**$494,257.50**

USE OF PROCEEDS

FUNDS AVAILABLE

The Company will receive aggregate gross proceeds of $450,000 from the Offering. These funds will be combined with the Company's working capital of approximately $39,700 as at February 29, 2012 for a total of $489,700 available funds upon completion of the Offering.

PRINCIPAL PURPOSES

The principal purposes for which the funds available to the Company upon completion of the Offering will be used are as follows:

PRINCIPAL PURPOSE	**Funds to be Used**
To pay the balance of the estimated remaining costs of the Offering (including legal, regulatory, audit, listing fees, filing fees, expenses of the Agent and printing expenses)	$25,000
To pay the Agent's Commission	$31,500
To pay the Agent's work fee (including applicable taxes)	$11,200
To pay the Property payment due under the Option Agreement on the Listing Date	$10,000
To complete for the recommended exploration program on the Hall Lake Property(1)	$215,000
To provide funding sufficient to meet administrative costs for 12 months	$89,000
To provide general working capital to fund ongoing operations	$108,000
Total:	$489,700

(1) See table in preceding section under heading "Exploration and Development" for a summary of the work to be undertaken, a breakdown of the estimated costs, and the nature of title to or the Company's interest in the Property.

Upon completion of the Offering, the Company's working capital available to fund ongoing operations will be sufficient to meet its administrative costs and exploration expenditures for twelve months. Administrative expenditures for the following twelve months are comprised of the following:

Administrative Costs for 12 Months	**Budget**
Management and fees	$25,000
Rent, utilities and administration	$30,000
Transfer Agent	$10,000
Legal, exchange, corporate filings – fees and costs	$12,000

Accounting & auditing	$12,000
TOTAL:	$89,000

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

STATED BUSINESS OBJECTIVES AND MILESTONES

The Company's business objectives using the available funds are to:

(i) obtain a listing of the Common Shares on the Exchange, and,

(ii) complete the proposed exploration program on the Hall Lake Property recommended in the Report.

The listing of the Company on the Exchange is anticipated to occur shortly after completion of the Offering, subject to the Company fulfilling all of the requirements of the Exchange. Upon completion of the Offering, the exploration program is expected to commence shortly thereafter and it is estimated to be completed within 12 to 18 months.

DIVIDENDS OR DISTRIBUTIONS

The Company has not paid dividends since its incorporation. While there are no restrictions precluding the Company from paying dividends, it has no source of cash flow, and anticipates using all available cash resources toward its stated business objectives. As such the Company does not anticipate the payment of dividends in the foreseeable future. At present, the Company's policy is to retain earnings, if any, to finance its business operations. The payment of dividends in the future will depend upon, among other factors, the Company's earnings, capital requirements and operating financial conditions.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS

SUMMARY OF FINANCIAL INFORMATION

The following table sets forth summary financial information for the Company for the year ended December 31, 2010 and for the year ended December 31, 2011. This information has been summarized from the Company's audited financial statements and should only be read in conjunction with the Company's financial statements, including the notes thereto, included elsewhere in this Prospectus.

	Year ended December 31, 2010 (audited)	**Year ended December 31, 2011 (audited)**
Total Revenues	Nil	Nil
General and Administrative expenses	$Nil	$59,189
Stock-based compensation expense	Nil	$31,812

	Year ended December 31, 2010 (audited)	Year ended December 31, 2011 (audited)
Loss for the Period	Nil	$91,001
Loss per share (basic and diluted)	Nil	($0.10)
Total Assets	Nil	$183,998
Long term financial liabilities	Nil	Nil
Cash dividends per share	Nil	Nil

MANAGEMENT DISCUSSION AND ANALYSIS:

The following discussion of the operating results and financial position of the Company should be read in conjunction with the audited financial statements and related notes for the years ended December 31, 2010 and December 31, 2011. The financial statements are included in this Prospectus and should be referred to when reading this disclosure. The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and in the following MD&A are quoted in Canadian dollars. The effective date of this management discussion is March 20, 2012.

For the year ended December 31, 2010

Overall Performance and Results of Operations

The Company was incorporated in the province of British Columbia on May 13, 2010. The Company remained dormant throughout the period from incorporation to December 31, 2010 and consequently had no operations during that period. The only activity during the period was the issuance of the incorporator’s common share.

Selected Information

	2010
Net revenues	Nil
Loss for the period	Nil
Deficit	Nil
Total assets	Nil
Total long term liabilities	Nil
Dividends	Nil
Loss per share	Nil

Significant Accounting Policies and Estimates

The preparation of financial statements requires management to establish accounting policies, estimates and assumptions that affect the timing and reported amounts of assets, liabilities revenues and expenses. These estimates are based on historical experience and on various other assumptions that management believes to be reasonable under the circumstances, and require judgment on matters which are inherently uncertain. Details of the Company's significant accounting policies can be found in Note 2 of the audited financial statements for the period ended December 31, 2010 included in this Prospectus.

Outstanding Common Shares

The Company's share capital comprised one common share issued at a value of $0.01 at December 31, 2010.

Subsequent Events:

(a) On September 16, 2011, a total of 1,200,000 common shares at $0.01 per share for proceeds $12,000 were subscribed for by directors of the Company.

(b) On September 16, 2011, the Company entered into an option agreement whereby the Company was granted an option to acquire a 60% right, title and interest in and to 33 mineral tenures situated in the Fort Steele Mining Division in British Columbia, comprising the Hall Lake Property. The option is exercisable by paying $260,000 and issuing 1,000,000 Common Shares to the Vendor over a period of 54 months, commencing after the Company's Common Shares are listed on the Exchange. In addition, the Company is to incur a total of $3,000,000 in expenditures on the Hall Lake Property over a 54 month period.

(c) In September, 2011, the Company entered into a geological contracting agreement with TerraLogic Exploration Inc., (the "**Contractor**"), an arm's length company, whereby the Contractor agreed to undertake appropriate geological, exploration and development work on the property, including geophysical survey supervision, analysis and interpretation of data from geochemical and geological mapping surveys and preparing and writing progress and summary reports of exploration programs, for a total cost of approximately $100,000 plus a 10% contingency. During the year ended December 31, 2011, the Company incurred $110,078 on an exploration program on the Hall Lake Property. The program consisted of a 479.1 line km airborne geophysical survey which identified fie anomalous features or targets on the property. See "2011 Exploration Program Results" above.

(d) In November, 2011, the Company received subscriptions for 4,000,000 units ("**Units**") at a price of $0.05 per unit for gross proceeds of $200,000. Each Unit was comprised one Common Share and one share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to acquire one Common Share at a price of $0.05 per Common Share for a period of two years. The exercise price of the Warrants was subsequently re-priced to $0.10 Common Share.

(e) On November 9, 2011, the board of directors of the Company approved the Stock Option Plan as more fully described in the financial statements included in this Prospectus and granted 700,000 options to directors and officers of the Company to acquire up to 700,000 Common Shares at a price of $0.15 per Common Share for a period of ten years from the Listing Date.

For the Year ended December 31, 2011

Overall Performance

The Company, which was incorporated in May 2010, had essentially been dormant until September 2011. On September 16, 2011, a total of 1,200,000 Common Shares at $0.01 per Common Share for gross proceeds of $12,000 were subscribed for by directors of the Company, allowing the Company to effectively commence operations. On September 16, 2011, the Company entered into the Option Agreement whereby the Company was granted an option to acquire a 60% right, title and interest in and to 33 mineral tenures situated in the Fort Steele Mining Division in British Columbia, comprising the Hall Lake Property. The option is exercisable by paying a total of $260,000 and issuing a total of 1,000,000 Common Shares to the Vendor over a period of 54 months, commencing after the Company's shares are listed on the Exchange. In addition, the Company is to incur a total of $3,000,000 in expenditures on the Hall Lake Property over a 54 month period.

Results of Operations

The Company incurred a loss of $91,001 or $0.10 per Common Share during the year ended December 31, 2011. No revenues were earned. Costs included audit and accounting fees of $8,280, legal fees of $20,469 and regulatory fees of $30,440, the majority of which were incurred in connection with the Company's proposed initial public offering. In addition, an amount of $31,812 was charged as stock-based compensation related to stock options granted during the year.

The Company incurred a loss of $85,953 during the three months ended December 31, 2011. The majority of which was incurred in connection with the proposed initial public offering of the Company.

Summary of Quarterly Results

The following selected information has been extracted from the Company's unaudited quarterly financial statements. All amounts stated are stated in Canadian dollars in accordance with IFRS.

Quarter ended	**Revenue**	**Net loss**	**Loss per share**
June 30, 2010	Nil	Nil	Nil
September 30, 2010	Nil	Nil	Nil
December 31, 2010	Nil	Nil	Nil
March 31, 2011	Nil	Nil	Nil
June 30, 2011	Nil	Nil	Nil
September 30, 2011	Nil	($5,048)	Nil
December 31, 2011	Nil	($85,953)	Nil

Resource Property

As described above, the Company has the option to acquire an interest in the Hall Lake Property. In September 2011, the Company also entered into a geological contracting agreement whereby the contractor would undertake appropriate geological, exploration and development work on the Property and provide a report on its findings, for a total cost of approximately $100,000.

As at December 31, 2011, the following exploration costs had been incurred. No acquisition costs have been incurred yet.

Geological consulting	$20,637
Airborne survey	88,188
Travel and accommodation	1,253
Balance, December 31, 2011	$110,078

Liquidity and Capital Resources

As described above, the Company raised $12,000 by way of a private placement in September 2011. On November 9, 2011, the Company issued 4,000,000 Units at $0.05 per Unit for gross proceeds of $200,000 by way of a private placement. The net working capital of the Company at December 31, 2011 amounted to $41,483.

The Company has historically met all cash requirements for operations by equity or by debt financing. However, future funding needs of the Company are dependent upon the Company's ability to obtain additional equity and/or debt financing. The Company continues to closely monitor its ongoing requirements and to explore all methods of raising additional funds. There can be no certainty that such additional funds may be raised when required.

Significant Accounting Policies and Estimates

The preparation of financial statements requires management to establish accounting policies, estimates and assumptions that affect the timing and reported amounts of assets, liabilities revenues and expenses. These estimates are based on historical experience and on various other assumptions that management believes to be reasonable under the circumstances, and require judgment on matters which are inherently uncertain. Details of the Company's significant accounting policies can be found in Note 2 of the audited financial statements for the period ended December 31, 2011 included in this Prospectus.

Outstanding Share Data

Common Shares

The authorized capital comprises unlimited common shares without par value. As at December 31, 2011, a total of 5,200,000 common shares were outstanding.

Warrants

At December 31, 2011, the Company has 4,000,000 share purchase warrants outstanding. Each warrant is exercisable by the holder to acquire one Common Share at an exercise price of $0.10 per share for a period of two years.

At December 31, 2011, the Company has 700,000 stock options outstanding. Each option is exercisable by the holder to acquire one Common Share at an exercise price of $0.15 per share within 10 years of the Company being listed on the Exchange.

Related Party Transactions

There were no transactions with related parties during the year ended December 2011.

Off Balance Sheet Arrangements

The Company has no off balance sheet arrangements

DESCRIPTION OF SECURITIES DISTRIBUTED

COMMON SHARES

The authorized share capital of the Company consists of an unlimited number of Common Shares without par value and an unlimited number of preferred shares without par value ("**Preferred Shares**"). As of the date of this Prospectus, 5,200,000 Common Shares are issued and outstanding as fully paid and non-assessable and no Preferred Shares are outstanding. The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the board of directors of the Company may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company.

AGENT'S WARRANTS

The Company has also agreed to grant to the Agent Agent's Warrants entitling the Agent to purchase that number of Common Shares as is equal to 7% of the number of Shares sold pursuant to the Offering, and to pay to the Agent 25,000 Corporate Finance Warrants. The distribution of the Agent's Warrants and the Corporate Finance Warrants to the Agent is qualified under this Prospectus. See "Plan of Distribution".

CONSOLIDATED CAPITALIZATION

The following table summarizes the changes in the Company's capitalization since incorporation and after giving effect to the Offering. The table should be read in conjunction with the financial statements appearing elsewhere in this Prospectus:

Designation of Security	Authorized Amount	Amount Outstanding as of December 31, 2011	Amount Outstanding at Date of the Prospectus	Amount Outstanding After the Offering
Common Shares	Unlimited	5,200,000 Shares	5,200,000 Shares	8,200,000(1) Shares
Warrants	N/A	Nil	4,000,000	4,000,000(2)
Agent's Warrants	N/A	Nil	Nil	210,000
Corporate Finance Warrants	N/A	Nil	Nil	25,000
Preferred Shares	Unlimited	Nil	Nil	Nil
Long Term Debt	N/A	Nil	Nil	Nil

Notes:

1. Does not include any Common Shares issuable on exercise of the Agent's Warrants or Corporate Finance Warrants or on exercise of stock options.
2. Exercisable at $0.10 per Common Share for a period of two years from the date the Company completes its initial public offering.

OPTIONS TO PURCHASE SECURITIES

STOCK OPTION PLAN

The Stock Option Plan was adopted by the Company's board of directors on November 9, 2011. The purpose of the Stock Option Plan is to advance the interests of the Company and its shareholders and subsidiaries by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its stock. The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Stock Option Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of options (including all options granted by the Company to date, if applicable). The number of Common Shares which may be reserved in any 12 month period for issuance to any one individual upon exercise of all stock options held by that individual may not exceed 5% of the issued and outstanding Common Shares of the Company unless the Company has obtained disinterested shareholder approval. The number of Common Shares which may be reserved in any 12 month period for issuance to any one Consultant, or to any one employee or consultant engaged in investor relations activities may not exceed 2% of the issued and outstanding Common Shares of the Company. The Stock Option Plan provides that options issued to consultants performing investor relations activities will vest in stages over 12 months with no more than ¼ of the options vesting in any three month period.

The Stock Option Plan will be administered by the board of directors of the Company, which will have full and final authority with respect to the granting of all options thereunder. Options may be granted under the Stock Option Plan to such directors, officers, employees or consultants of the Company and its affiliates, if any, as the board of directors may from time to time designate. Options may also be granted to employees of management companies providing management services to the Company. The exercise price of any options granted under the Stock Option Plan shall be determined by the board of directors, but may not be less than the market price of the Company's shares on the Exchange on the date of the grant (less any discount permissible under Exchange rules) subject to a minimum price of $0.10. The term of any options granted under the Stock Option Plan shall be determined by the board of directors at the time of grant but, subject to earlier termination in the event of dismissal for cause, termination other than for cause or in the event of death, the term of any options granted under the Stock Option Plan may not exceed ten years. If desired by the Board, options granted under the Stock Option Plan may be subject to vesting. Options granted under the Stock Option Plan are not to be transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession. Subject to certain exceptions, in the event that a director or officer ceases to hold office, options granted to such director or officer under the Stock Option Plan will expire 90 days after such director or officer ceases to hold office or such longer period as determined by the Board of Directors of the Company. Subject to certain exceptions, in the event that an employee, consultant or management company employee ceases to act in that capacity in relation to the Company, options granted to such employee, consultant or management company employee under the Stock Option Plan will expire 90 days after such individual or entity ceases to act in that capacity in relation to the Company or such longer period as determined by the Board of Directors of the Company. In the event of death of an option holder, options granted under the Stock Option Plan expire six months from the date of the death of the option holder, subject to the Board of Directors having the authority to extend the expiry date to a maximum of twelve months from the date of death of the option holder.

OUTSTANDING OPTIONS

The Company currently has 700,000 stock options outstanding. The following table summarizes the options of the Company that will be outstanding as of the Listing Date pursuant to the Stock Option Plan.

Optionee	Designation and number of Securities Under Option	Expiry Date	Purchase Price per Common Share	Market Value of Common Shares as of the date of this Prospectus(4)
Executive Officers of the Company	375,000 common shares(2)	10 years(1)	$0.15	N/A
Directors of the Company (other than Executive Officers)	325,000 common shares(3)	10 years(1)	$0.15	N/A
Consultants of the Company	Nil common shares	N/A(1)	N/A	N/A

Notes:

1. The options are exercisable from the Listing Date to the date which is 10 years from the Listing Date.
2. Held as to 150,000 by Vince Sorace, the Presidentof the Company, 75,000 by Gavin Cooper, the CFO of the Company and 150,000 by Daniel MacNeil, the Vice-President, Exploration of the Company.
3. Held as to 75,000 by Robert Meister and 250,000 by Steve Bajic.
4. As the Company's shares were not listed on any stock exchange on the date of grant of the options, the market value of the common shares cannot be ascertained.

WARRANTS

The Company currently has 4,000,000 share purchase warrants outstanding. Each Warrant is exercisable by the holder to acquire one additional Common Share at an exercise price of $0.10 per Common Share for a period of two years from the date the Company completes its initial public offering. These warrants were issued pursuant to a private placement of Units completed by the Company on November 9, 2011.

AGENT'S WARRANTS

The Company has also agreed to issue to the Agent Agent's Warrants for the purchase of up to that number of Common Shares as is equal to 7% of the Shares of the Company sold pursuant to the Offering, exercisable at a price of $0.15 per Common Share for a period of two years from the Listing Date. The Company has also agreed to issue to the Agent 25,000 Corporate Finance Warrants for the purchase of up to 25,000 Corporate Finance Warrant Shares at a price of $0.15 per share for a period of one year from the Listing Date.

PRIOR SALES

The following table summarizes the sales of securities of the Company within the twelve months prior to the date of this Prospectus.

Date	Type of Security	Price per Security	Number of Securities	Reason for Issuance
May 13, 2010	Common Shares(1)	$0.01	1	Incorporator's Share

Date	Type of Security	Price per Security	Number of Securities	Reason for Issuance
September 26, 2011	Common Shares	$0.01	1,200,000	Private Placement
November 9, 2011	Common Shares[(2)]	$0.05	4,000,000	Private Placement
November 9, 2011	Warrants[(2)]	$0.05	4,000,000	Private Placement

Notes:

1. This share was subsequently cancelled on September 26, 2011.
2. On November 9, 2011, the Company issued 4,000,000 Units at $0.05 per Unit. Each Unit consisted of one Common Share and one Warrant which each Warrant exercisable to acquire one additional Common Share at $0.10 per Common Share for a period of two years from the date the Company completes its initial public offering.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

ESCROWED SECURITIES

Under the applicable policies and notices of the Canadian Securities Administrators, securities held by Principals are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions. Equity securities owned or controlled by Principals, including Common Shares are subject to the escrow requirements.

Principals include all persons or companies that, on completion of the Offering, fall into one of the following categories:

(a) Directors and senior officers of the Company, as listed in this Prospectus;

(b) Promoters of the Company during the two years preceding this Offering;

(c) Those who own and/or control more than 10% of the Company's voting securities immediately after completion of this Offering if they also have appointed or have the right to appoint a director or senior officer of the Company or of a material operating subsidiary of the Company

(d) Those who own and/or control more than 20% of the Company's voting securities immediately after completion of this Offering; and

(e) Associates and affiliates of any of the above.

The Principals of the Company are all of the directors and senior officers of the Company.

Pursuant to the Escrow Agreement to be entered into between the Company, Computershare Investor Services Inc. (the "**Escrow Agent**") and various Principals of the Company, the Principals agree to deposit in escrow the Shares and Warrants held by them (the "**Escrowed Securities**") with the Escrow Agent. The Escrow Agreement will provide that the Escrowed Securities will be released from escrow in equal blocks of 15% of a Principal's Escrowed Securities at six month intervals over the 36 months following the Listing Day, with 10% of each Principal's holdings being released on the Listing Date.

The Company is an "emerging issuer" as defined in the applicable policies and notices of the Canadian Securities Administrators, and if the Company achieves "established issuer" status during the term of the Escrow Agreement, it will "graduate," resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18-month schedule applicable to established issuers, as if the Company had originally been classified as an established issuer.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

1. transfers to continuing or, upon their appointment, incoming directors and senior officers of the Company or of a material operating subsidiary, with approval of the Company's Board;

2. transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children;

3. transfers upon bankruptcy to the trustee in bankruptcy; and

4. pledges to a financial institution as collateral for a bona fide loan, provided that upon a realization the securities remain subject to escrow. Tenders of Escrowed Securities to a take-over bid are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

The complete text of the Escrow Agreement will be available for inspection at the offices of the Company's legal counsel, Suite 1600, 609 Granville Street, Vancouver, British Columbia, V7Y 1C3.

The following table sets forth details of the issued and outstanding Common Shares and Warrants of the Company that are subject to the Escrow Agreement as of the date of this Prospectus:

Designation of Class	**Number of Shares Held in Escrow**	**Percentage of Class before giving effect to the Offering**	**Percentage of Class after giving effect to the Offering**[(1)]
Common Shares	2,550,000	49.04%	31.10%
Warrants	1,350,000	33.75%	33.75%

Note:

1. Assumes 8,200,000 Common shares outstanding on completion of the Offering.

RESALE RESTRICTIONS

In November of 2011, the Company issued an aggregate of 2,650,000 Common Shares and Warrants at a price of $0.05 per Common Share to non-principals. Under the policies of the Exchange, these Common Shares and Warrants will be subject to a one year resale restriction, with 20% of the shares and warrants free trading on the Closing Date and an additional 20% becoming free-trading every three months after that date.

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and officers of the Company, as of the date of this Prospectus no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to Common Shares except for the following:

Name	Number of Common Shares Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held	Percentage of Common shares Held After Giving Effect to the Offering
Vince Sorace	700,000	13.46%	8.54%
Steve Bajic	700,000	13.46%	8.54%
Robert Meister	700,000	13.46%	8.54%

Notes:

1. Assumes 8,200,000 Common Shares are outstanding on completion of the Offering.
2. On a fully diluted basis, assuming exercise of all outstanding options, Warrants and the Agent's Warrants and Corporate Finance Warrants, there would be 13,135,000 Common Shares outstanding of which Vince Sorace would own 1,150,000 shares (8.76%), Steve Bajic would own 1,250,000 shares (9.52%), Robert Meister would own 1,075,000 shares (8.18%).

DIRECTORS AND EXECUTIVE OFFICERS

The following table provides the names, municipalities of residence, position, principal occupations and the number of voting securities of the Company that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date hereof:

Name and Municipality of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years
Vince Sorace(1) Vancouver, BC *CEO, President, Director*	May 13, 2010	President, Nevaro Capital Corporation (a venture capital company) since July 2009, Consultant with Abakhan & Associates from December 2008 to July 2009 and President of VRB Power Systems Inc. from November 2002 to November 2008
Steve Bajic(1) Vancouver, BC *Director*	September 15, 2011	President Hexagon Ventures Inc. (a consulting company) since 1996
Robert Meister(1) Vancouver, BC *Director*	September 15, 2011	Investor Relations with Eso Uranium Corp. since October 2005
Daniel MacNeil Vancouver, BC *Director & Vice-President Exploration*	October 12, 2011	Vice-President Exploration with Providence Resource Corp. since October 2011, Senior Geologist with Cardero Resources from May 2010 to October 2011 and Project Geologist with Barrick Gold Corp. from November 2003 to May 2010

Name and Municipality of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years
Gavin Cooper Vancouver, BC *CFO & Corporate Secretary*	October 12, 2011	Chief Financial officer with Nevaro Company Corp. (a venture capital company) since July 2009 and CFO with VRB Power Systems Inc. from April 2002 to November 2008

Note:

1. Denotes a member of the Audit Committee of the Company.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the officers expires at the discretion of the Company's directors. None of the Company's directors or officers have entered into non-competition or non-disclosure agreements with the Company.

As at the date of this Prospectus, the directors and officers of the Company as a group owned beneficially, directly or indirectly or exercised control or discretion over an aggregate of 2,400,000 Common Shares of the Company, which is equal to 46.15% of the Common Shares currently issued and outstanding.

Vince Sorace, age 43 is a the CEO, President and a director of the Company. Mr. Sorace is the President of Nevaro Capital Corporation, a venture capital firm focusing on investments in junior resource and exploration companies. Mr. Sorace has previously held numerous public company director and/or officer positions and is currently the President of Providence Resources Corp. and Minfocus Exploration Corp. (formerly Pembroke Capital Corp.) Mr. Sorace has been involved in the public markets for over 20 years and has helped manage and finance numerous public and private entities. Mr. Sorace holds a Business Management Diploma from the British Columbia Institute of Technology. He will devote approximately 25% of his time to the affairs of the Company.

Steve Bajic, age 42, is a director of the Company. Since 1996, Mr. Bajic has been the President of Hexagon Ventures Inc., a company providing financial and business services consulting to private and publicly listed companies. Mr. Bajic has previously held numerous public company director and/or officer positions and is currently a director, President, and CEO of Patriot Petroleum Corp., an oil & gas exploration and production company and a director of Providence Resources Corp. a resource exploration company. Both of these companies are listed on the Exchange. He has been in the finance industry for over 16 years and has helped raise capital in various industries at all levels of company advancement. Mr. Bajic holds a Financial Management Diploma from the British Columbia Institute of Technology. Mr. Bajic will devote that amount of his time to the Company as is required for the Company to meet its stated business objectives.

Robert Meister, age 40, is a director of the Company. Mr. Robert Meister has over 15 years of experience working with public and private companies and has been specializing in the resource sector for the past seven years. Mr. Meister has previously held public company positions and is currently a Director of Patriot Petroleum Corp. an oil & gas exploration, development and production company. He is a graduate of British Columbia Institute of Technology (BCIT) in marketing management. Mr. Meister will devote that amount of his time to the Company as is required for the Company to meet its stated business objectives.

Daniel MacNeil, age 32, is the Vice-President Exploration and a Director of the Company. Daniel MacNeil holds a B.Sc. from St. Francis Xavier University and a M.Sc. from the University of British Columbia. He has been involved in mineral exploration since 2001 and has experience with gold, nickel, and lead-zinc exploration and development. Daniel began his exploration career with Anglo American where he was involved in lead-zinc exploration in the Selwyn Basin, and nickel exploration in the Thompson and Cape Smith Nickel belts. Daniel spent 7 years with Barrick Gold Corp. where he assisted with advanced exploration in and around the world-class Eskay Creek (British Columbia), Round Mountain (Nevada), Hemlo (Ontario) and Donlin Creek (Alaska) gold deposits and managed generative and target delineation exploration projects in Canada and the United States. Additionally, while at Barrick, he was responsible for evaluating advanced-stage, third-party gold projects in Canada and Alaska for acquisition. Daniel held the title of Senior Geologist, an internal technical role for Cardero Resource Corp. where he provided technical assistance to Peruvian gold and base metal exploration projects and Canadian coal projects and is currently Vice President Exploration for Providence Resources Corp. Mr. MacNeil will devote 20% of his time to the Company.

Gavin Cooper, age 65 is the Chief Financial Officer and Corporate Secretary of the Company. Mr. Cooper is the principal of Gavin Cooper & Associates, providing consulting and financial and corporate administration services to primarily reporting issuers. Mr. Cooper acts as CFO and corporate secretary and sits on the boards of various Exchange listed companies. Mr. Cooper is the Chief Financial Officer of Nevaro Capital Corporation (formerly VRB Power Systems Inc.), was formerly the President and CEO and a Director of Catamaran Ferries International Inc, Director of Finance & Administration at Yarrows Ltd, Vice President and Director Pacific Engineered Materials Inc. Mr. Cooper is a member of the Canadian Institute of Chartered Accountants. Mr. Cooper will devote 15% of his time to the Company.

The board of directors of the Company has constituted an audit committee. The audit committee is comprised of Messrs. Sorace, Bajic and Meister. Each of the directors or officers of the Company are independent contractors and none have entered into non-competition or non-disclosure agreements with the Company.

Corporate Cease Trade Orders or Bankruptcies

Except as set out below, no director or officer or any shareholder holding a sufficient number of Common Shares of the Company to affect materially the control of the Company is, or within the ten years prior to the date of this Prospectus has been, a director or officer of any other issuer that:

1. while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied the other issuer access to any statutory exemptions, for a period of more than 30 consecutive days;

2. was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

3. while that person was acting in that capacity, 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.

In November 2008, the board of directors of VRB Power Systems Inc. ("VRB") resigned and VRB filed a Notice of Intention to make a proposal under the Bankruptcy and Insolvency Act (Canada). At that time, Mr. Gavin Cooper was Chief Financial Officer of VRB and Vince Sorace was the President and Director. At the same time, pursuant to an application made by VRB, the Supreme Court of British Columbia appointed an interim receiver to manage the affairs of VRB. A new board of directors was elected by the shareholders of VRB at an annual general meeting held in June, 2009 and the interim receiver, having fulfilled its mandate, was granted a discharge from its position by the Supreme Court of British Columbia on July 16, 2009.

Penalties or Sanctions

No director or officer of the Company, nor any shareholder holding sufficient securities of the Company to materially affect control of the Company has:

1. been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or

2. been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No director or officer of the Company, nor any shareholder holding sufficient securities of the Company to affect materially the control of the Company, nor any personal holding company of any such person has, within the ten years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter.

There are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

In the period from incorporation on May 13, 2010 to December 31, 2010, the Company had one named executive officer, Vince Sorace, the President of the Company. During the year ended December 31, 2011, the Company had two named executive officers, Mr. Sorace and Mr. Gavin Cooper, who was appointed as the Chief Financial Officer and Corporate Secretary on October 12, 2011, (each an "**NEO**"). The Board of Directors has not adopted any formal policies or practices to determine the compensation for the Company's directors and executive officers. The Board evaluates compensation levels for each director and executive officers on an individual basis, and based on the Company's financial position, management requirements, and with a view to comparable compensation levels of other peer-group companies. The Company has not established a compensation committee. In the event the Company is in a position to pay a base salary to any officer, such a base salary would be determined by the Board of Directors and may be based on performance contributions for the year and sustained performance contributions over a number of years. Officers are also eligible to receive discretionary bonuses as determined by the Board of Directors based on each officer’s responsibilities, his achievement of corporate objectives and the Company’s financial performance. Given the early state development of the

Company, the Board of Directors has not considered the implications of the risks associated with the Company's compensation policies and practices.

In addition, officers are eligible under the Company's Stock Option Plan (the "**Plan**") to receive grants of stock options. The Plan is an important part of the Company's long-term incentive strategy for its officers, permitting them to participate in any appreciation of the market value of the Common Shares over a stated period of time. The Plan is intended to reinforce commitment to long-term growth in profitability and shareholder value. The size of stock option grants to officers is dependent on each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long-term contribution to the Company will be key to its long-term success.

The Company expects that the compensation of Mr. Sorace in the next year will be $18,000.

The following table sets out certain information respecting the compensation paid to the NEO for the year ended December 31, 2010 and December 31, 2011.

Summary Compensation Table

Name and principal position (a)	**Year (b)**	**Salary $ (c)**	**Share-based awards $ (d)**	**Option-based awards $ (e)**	**Non-equity incentive plan compensation $ (f)**		**Pension value $ (g)**	**All other compensation $ (h)**	**Total Compensation $ (i)**
					Annual Incentive Plans (f1)	**Long-term incentive plans (f2)**			
Vince Sorace President	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2011	Nil	Nil	$6,817[2]	Nil	Nil	Nil	Nil	$6,817[2]
Gavin Cooper CFO, Corporate Secretary [1]	2011	Nil	Nil	$3,408[2]	Nil	Nil	Nil	Nil	$3,408[2]

Notes:

1. Mr. Cooper was appointed as Chief Financial Officer and Corporate Secretary on October 12, 2011.
2. Option-based awards means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features. Option-based awards are calculated using the Black-Scholes method to determine grant date fair value. Mr. Sorace and Mr. Cooper were granted 150,000 and 75,000 stock options respectively during the year ended December 31, 2011 at an exercise price of $0.15 per common share, with an estimated fair value of $0.05 per option. The fair value of stock options granted was estimated on the date of the grant using the Black-Scholes Option Pricing Model with the following assumptions: an annualized expected volatility of 120%; an expected life of 10 years; a dividend yield rate of 0%; a risk-free interest rate of 1.421% and a forfeiture rate of 0%.

INCENTIVE PLAN AWARDS

Common Share Purchase Plan

The Company has in effect the Stock Option Plan in order to provide effective incentives to directors, officers, senior management personnel and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company's Shareholders. The Company has no equity incentive plans other than the Stock Option Plan.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth particulars of all outstanding share-based and option-based awards granted to the NEOs and which were outstanding at December 31, 2011:

	Option-based Awards				Share-based Awards		
Name **(a)**	**Number of securities underlying unexercised options (#)** **(b)**	**Option exercise price ($)** **(c)**	**Option expiration date** **(d)**	**Value of unexercised in-the-money-options[(1)] ($)** **(e)**	**Number of shares or units of shares that have not vested (#)** **(f)**	**Market or payout value of share-based awards that have not vested ($)** **(g)**	**Market or payout value of vested share-based awards not paid out or distributed ($)** **(h)**
Vince Sorace	150,000	$0.15	10 years from the Listing Date	Nil	N/A	N/A	N/A
Gavin Cooper	75,000	$0.15	10 years from the Listing Date	Nil	N/A	N/A	N/A

Incentive Plan Awards – Value Vested Or Earned During The Year

The following table sets forth particulars of the value vested or earned during the year ended December 31, 2011, in respect of incentive awards to the :

Name	**Option-based awards– Value vested during the year[(1)] ($)**	**Share-based awards– Value vested during the year ($)**	**Non-equity incentive plan compensation–Value earned during the year ($)**
Vince Sorace	Nil	Nil	Nil
Gavin Cooper	Nil	Nil	Nil

Note:

1. All of these options vested immediately on the date of grant, however, as all were granted with exercise prices greater than the market price on the grant dates, no optionee would have realized any value if the options had been exercised on the vesting dates.

TERMINATION AND CHANGE OF CONTROL BENEFITS

During the period from incorporation to December 31, 2011, the Company did not have any contracts, agreements, plans or arrangements in place with any NEO that provides for payment following or in connection with any termination (whether voluntary, involuntary or constructive, resignation, retirement, a change of control of the Company or a change in an NEO's responsibilities).

DIRECTOR COMPENSATION

NARRATIVE DISCUSSION

The only arrangements the Corporation has pursuant to which directors are compensated by the Corporation for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, are by the issuance of incentive stock options pursuant to the Corporation's Stock Option Plan.

The purpose of granting such options is to assist the Corporation in compensating, attracting, retaining, and motivating the directors of the Corporation and to closely align the personal interests of such persons to that of the shareholders.

Director Compensation Table

The following table sets forth information concerning the annual and long-term compensation in respect of the directors of the Corporation, other than the NEO's, during the fiscal year ended December 31, 2011.

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)(2)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Steve Bajic(1)	Nil	Nil	$11,361	Nil	Nil	Nil	$11,361
Robert Meister(1)	Nil	Nil	$3,408	Nil	Nil	Nil	$3,408
Daniel MacNeil(1)	Nil	Nil	$6,817	Nil	Nil	Nil	$6,817

Note:

1 Mr. Bajic and Mr. Meister were appointed on September 15, 2011 while Mr. MacNeil was appointed on October 12, 2011.2. Option-based awards means an award under and equity incentive plan of options, including, for greater certainty, share appreciate rights, and similar instruments that have option-like features. Option-based awards are calculated using the Black-Scholes method to determine grant date fair value. Mr. Bajic, Mr. Meister and Mr. MacNeil were granted 250,000, 75,000 and 150,000 stock options respectively during the year ended December 31, 2011 at an exercise price of $0.15 per common share, with an estimated fair value of $0.05 per option. The fair value of stock options granted was estimated on the date of the grant using the Black-Scholes Option Pricing Model with the following assumptions: an annualized expected volatility of 120%; an expected life of 10 years; a dividend yield rate of 0%; a risk-free interest rate of 1.421% and a forfeiture rate of 0%.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth particulars of all outstanding share-based and option-based awards granted to the directors of the Corporation, other than the NEOs, and which were outstanding at December 31, 2011:

	Option-based Awards				Share-based Awards		
Name (a)	**Number of securities underlying unexercised options (#)** (b)	**Option exercise price ($)** (c)	**Option expiration date** (d)	**Value of unexercised in-the-money-options ($)** (e)	**Number of shares or units of shares that have not vested (#)** (f)	**Market or payout value of share-based awards that have not vested ($)** (g)	**Market or payout value of vested share-based awards not paid out or distributed ($)** (h)
Steve Bajic	250,000	$0.15	10 years from the Listing Date	Nil	N/A	N/A	N/A
Robert Meister	75,000	$0.15	10 years from the Listing Date	Nil	N/A	N/A	N/A
Daniel MacNeil	150,000	$0.15	10 years from the Listing Date	Nil	N/A	N/A	N/A

Incentive Plan Awards – Value Vested Or Earned During The Year

The following table sets forth particulars of the value vested or earned during the year ended December 31, 2011, in respect of incentive awards to the directors, other than the NEOs:

Name	Option-based awards– Value vested during the year(1) ($)	Share-based awards– Value vested during the year ($)	Non-equity incentive plan compensation–Value earned during the year ($)
Steve Bajic	Nil	Nil	Nil
Robert Meister	Nil	Nil	Nil
Daniel MacNeil	Nil	Nil	Nil

Note:

1, All of these options vested immediately on the date of grant, however, as all were granted with exercise prices greater than the market price on the grant dates, no optionee would have realized any value if the options had been exercised on the vesting dates.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No existing or proposed director, executive officer or senior officer of the Company or any associate of any of them, was indebted to the Company as at the date of this Prospectus or is currently indebted to the Company.

AUDIT COMMITTEE

The charter of the Company's audit committee and the other information required to be disclosed by Form 52-110F2 is attached to this Prospectus as Schedule "A".

CORPORATE GOVERNANCE

The information required to be disclosed by National Instrument 58-101 *Disclosure of Corporate Governance Practices* is attached to this Prospectus as Schedule "B".

PLAN OF DISTRIBUTION

The Offering will be made in accordance with the Agency Agreement and the rules and policies of the Exchange and on a day determined by the Agent and the Company. If the Offering is not realized within 90 days of the issuance of a receipt for the final prospectus, and unless an amendment is filed and receipted, in which case the distribution must cease within 90 days from the issuance of such receipt and in any event, not later than 180 days from the date of receipt for the final prospectus, the Offering will cease and all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. The Offering consists of 3,000,000 Shares and is subject to a minimum subscription of 3,000,000 Shares. Pursuant to the Agency Agreement, the Company has appointed the Agent to act as its agent to conduct the Offering in the Selling Provinces, on a commercially reasonable efforts basis. The Agent may enter into selling arrangements with other investment dealers at no additional cost to the Company. The Agent will receive, on the Closing Day:

1. A commission of 7% of the gross proceeds of the Offering, payable in cash;

2. 210,000 Agent's Warrants to acquire Agent's Warrant Shares, exercisable at a price of $0.15 per Agent's Warrant Share for a period of 24 months from the Listing Date;

3. A corporate finance fee of 25,000 Corporate Finance Warrants to acquire Corporate Finance Warrant Shares, exercisable at a price of $0.15 per Corporate Finance Warrant Share for a period of 12 months from the Listing Date;

4. A work fee of $10,000 plus applicable taxes, of which $5,000 plus applicable taxes has been paid; and

5. The Agent's expenses. A retainer of $10,000 has been paid toward such expenses.

The Agent's Warrants and the Corporate Finance Warrants are also qualified for distribution under this Prospectus.

The Agent has agreed to assist with the Offering on a commercially reasonable efforts basis, but is not obligated to purchase any of the Shares for its own account.

Subscriptions will be received for the Shares subject to rejection or acceptance by the Company in whole or in part, and the right is reserved to close the subscription books at any time. Upon rejection of a subscription, or in the event that the Offering does not complete within the term of the Agency Agreement or the time required by the rules of the Securities Commissions, the subscription price and the subscription will be returned to the subscriber forthwith without interest or deduction. Certificates representing the Shares acquired hereunder will be delivered on the Closing Date unless the Agent elects for delivery in book entry form through CDS Clearing and Depository Services Inc. ("CDS") or its nominee and will be deposited with CDS. If delivered in book entry form, purchasers of Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Shares were purchased.

There are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or company in connection with the Offering other than the payments to be made to the Agent in accordance with the terms of the Agency Agreement. See "Plan of Distribution – Agency Agreement" above.

Pursuant to the Agency Agreement the Company has granted to the Agent the right of first refusal to provide any brokered equity financing for a period of one year from the Closing Date.

The directors, officers and other insiders of the Company may purchase Shares under the Offering. The price of the Shares offered under this Prospectus was determined by negotiation between the Company and the Agent, and bears no relationship to earnings, book value or other valuation criteria.

LISTING OF COMMON SHARES

The Exchange has conditionally approved the listing of the Common Shares, the Shares, and any Shares issued or issuable pursuant to the Agency Agreement and the Stock Option Plan as distributed under this Prospectus, on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities on The Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or The Plus Markets operated by The Plus Markets Group PLC. See "Risk Factors".

RISK FACTORS

GENERAL

The Company is in the business of exploring mineral properties, which is a highly speculative endeavor. A purchase of any of the securities offered hereunder involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities offered hereunder should not constitute a major portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective purchasers should evaluate carefully the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities offered hereunder.

NO ESTABLISHED MARKET

The Company has applied to list the securities distributed under this Prospectus on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange. There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell the Shares purchased under this Prospectus. Even if a market develops, there is no assurance that the price of the Shares offered under this Prospectus, which was determined through negotiations between the Company and the Agent, will reflect the market price of the Shares once a market has developed. If an active public market for the Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial public offering price.

LIMITED BUSINESS HISTORY

The Company has only recently commenced operations and has no history of operating earnings. The likelihood of success of the Company must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business.

The Company has limited financial resources and there is no assurance that additional funding will be available to it for further operations or to fulfill its obligations under applicable agreements. There is no assurance that the Company can generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

HIGH RISK, SPECULATIVE NATURE OF INVESTMENT

An investment in the Shares carries a high degree of risk and should be considered speculative by purchasers. There is little probability of dividends being paid on the Shares.

LIQUIDITY CONCERNS AND FUTURE FINANCING REQUIREMENTS

After completion of the Offering, the Company may require additional financing in order to fund its ongoing exploration program on the Property. The ability of the Company to arrange such financing in the future will depend in part upon prevailing capital market conditions, as well as the business success of the Company. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on terms satisfactory to the Company. If additional financing is raised by the issuance of Shares from treasury, control of the Company may change and shareholders may suffer additional dilution. The further exploration and development of the Property, and any other mineral properties in which the Company may hold an interest will also require additional equity or debt financing. Failure to obtain additional financing could result in delay or indefinite postponement of further exploration and development or forfeiture of some rights in the Company's mineral properties. Events in the equity market may impact the Company's ability to raise additional capital in the future.

If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present, it is impossible to determine what amounts of additional funds, if any, may be required.

PROPERTY INTERESTS

The Company does not own the mineral rights pertaining to the Property. Rather, it holds an option to acquire the mineral rights. There is no guarantee the Company will be able to raise sufficient funding in the future to explore and develop the Property so as to maintain its interests therein. If the Company loses or abandons its interest in the Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties.

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 the funds required for development can be obtained on a timely basis. The discovery of mineral deposits is dependent upon a number of factors. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which relate to particular attributes of the deposit, such as size, grade and proximity to infrastructure, and some of which are more general factors such as metal prices and government regulations, including environmental protection. Most of these factors are beyond the control of the Company. In addition, because of these risks, there is no certainty that the expenditures to be made by the Company on the exploration of its Property as described herein will result in the discovery of commercial quantities of ore.

The Company has no history of operating earnings and the likelihood of success must be considered in light of problems, expenses, etc. which may be encountered in establishing a business.

FINANCING RISKS

The Company has no history of earnings and, due to the nature of its business, there can be no assurance that the Company will be profitable. The Company has paid no dividends on its shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is through the sale of its equity shares. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially minable deposit exists on the Hall Lake Property. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of its Hall Lake Property, there is no assurance that any such funds will be available. If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present it is impossible to determine what amounts of additional funds, if any, may be required.

EXPLORATION AND DEVELOPMENT

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company 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 Company not receiving an adequate return of investment capital.

There is no assurance that the Company's mineral exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and 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.

ACQUISITION OF ADDITIONAL MINERAL PROPERTIES

If the Company loses or abandons its interest in the Hall Lake Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties.

COMMERCIAL ORE DEPOSITS

The Hall Lake Property is in the exploration stage only and is without a known body of commercial ore. Development of the Hall Lake Property would follow only if favourable exploration results are obtained. The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines.

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 Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

PERMITS AND GOVERNMENT REGULATIONS

The future operations of the Company may require permits from various federal, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Company's Hall Lake Property. The Company currently does not have any permits in place.

ENVIRONMENTAL AND SAFETY REGULATIONS AND RISKS

Environmental laws and regulations may affect the operations of the Company. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. The permission to operate can be withdrawn temporarily where there is evidence of serious breaches of health and safety standards, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations. In all major developments, the Company generally relies on recognized designers and development contractors from which the Company will, in the first instance, seek indemnities. The Company intends to minimize risks by taking steps to ensure compliance with environmental, health and safety laws and regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making the Company's operations more expensive.

The Property is located in an area known for its strong environmental activism and the Company may encounter strong opposition for any of its exploration and development plans which could result in significant delays to the Company's plans, or result in increased costs to the Company.

MINERAL TITLES

The Company has not yet obtained a title opinion in respect of the Hall Lake Property. The claims on the Property have not been legally surveyed. The Property may be subject to prior unregistered agreements, transfers or claims and title may be affected by undetected defects. The Company is satisfied, however, that evidence of title to the Property is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the Property.

FIRST NATIONS LAND CLAIMS

The Hall Lake Property may now or in the future be the subject of first nations land claims. The Property is located in an area known for strong first nations' concerns that could prove to be a problem for any extensive development on the Property. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Company's ownership interest in the Property cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company will at some point be required to negotiate with first nations in order to facilitate exploration and development work on the Property, and there is no assurance that the Company will be able to establish a practical working relationship with the first nations in the area which would allow it to ultimately develop the Property.

FLUCTUATING MINERAL PRICES AND CURRENCY RISK

The Company's revenues, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals. Factors beyond the control of the Company may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices. In addition, currency fluctuations may affect the cash flow which the Company may realize from its operations, since most mineral commodities are sold in a world market in US dollars.

COMPETITION

The mining industry is intensely competitive in all its phases. The Company competes for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Company. The competition in the mineral exploration and development business could have an adverse effect on the Company's ability to acquire suitable properties or prospects for mineral exploration in the future.

MANAGEMENT

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

TAX ISSUES

Income tax consequences in relation to the Shares will vary according to the circumstances by each purchaser. Prospective purchasers should seek independent advice from their own tax and legal advisors prior to subscribing for shares.

DILUTION

The offering price of the Shares issuable under this Offering significantly exceeds the net tangible book value per Common Share, and accordingly, investors will suffer immediate and substantial dilution of their investment in the amount of 55% or $0.08 per Share.

PRICE VOLATILITY OF PUBLICLY TRADED SECURITIES

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. The value of the Shares distributed hereunder will be affected by such volatility. There is no public market for the Company's Common Shares. An active public market for the Common Shares might not develop or be sustained after the Offering. The initial public offering price of the Common Shares has been determined by negotiations between the Company and representatives of the Agent and this price will not necessarily reflect the prevailing market price of the Common Shares following the Offering. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial public offering price.

CONFLICTS OF INTEREST

Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Company. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the British Columbia Business Corporations Act. Some of the directors and officers of the Company are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Company and their duties to the other companies on whose boards they serve, the directors and officers of the Company have agreed to the following:

1. participation in other business ventures offered to the directors will be allocated between the various companies and on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate;

2. no commissions or other extraordinary consideration will be paid to such directors and officers; and

3. business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Company except on the same or better terms than the basis on which they are offered to third party participants.

STRESS IN THE GLOBAL ECONOMY

Reduction in credit, combined with reduced economic activity and the fluctuations in the United States dollar, may adversely affect businesses and industries that purchase commodities, affecting commodity prices in more significant and unpredictable ways than the normal risks associated with commodity prices. The availability of services such as drilling contractors and geological service companies and/or the terms on which these services are provided may be adversely affected by the economic impact on the service providers. The adverse effects on the capital markets generally make the raising of capital by equity or debt financing much more difficult and the Company is dependent upon the capital markets to raise financing. Any of these events, or any other events caused by turmoil in world financial markets, may have a material adverse effect on the Company’s business, operating results, and financial condition.

CURRENT GLOBAL FINANCIAL CONDITION

Current global financial conditions have been subject to increased volatility. Access to financing has been negatively impacted by both sub-prime mortgages in the United States and elsewhere and the liquidity crisis affecting the asset-backed commercial paper market. As such, the Company is subject to counterparty risk and liquidity risk. The Company is exposed to various counterparty risks including, but not limited to: (i) through financial institutions that hold the Company’s cash; (ii) through companies that have payables to the Company; and (iii) through the Company’s insurance providers. The Company is also exposed to liquidity risks in meeting its operating expenditure requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the ability of the Company to obtain loans and other credit facilities in the future and, if obtained, on terms favourable to the Company. If these increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the common shares could be adversely affected.

PROMOTERS

Mr. Vince Sorace the CEO, President and a Director of the Company and is also the promoter of the Company. Mr. Sorace owns 700,000 Common Shares and 300,000 Warrants and 150,000 stock options. See "Directors and Executive Officers" and "Executive Compensation".

LEGAL PROCEEDINGS AND REGULATORY MATTERS

The Company is not a party to any legal proceedings or regulatory actions and is not aware of any such proceedings known to be contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No person who is:

(a) A director or executive officer of the Company;

(b) A person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10 percent of any class or series of the Company's outstanding voting securities;

(c) An associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b)

has any material interest, direct or indirect, in any material transaction since incorporation or in any proposed transaction that has materially affected or will materially affect the Company.

RELATIONSHIP BETWEEN THE COMPANY AND AGENT

The Company is not a "related issuer" or connected issuer to the Agent as such terms are utilized in National Instrument 33-105 of the Canadian Securities Administrators.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Dale Matheson Carr-Hilton Labonte, LLP, Chartered Accountants of Suite 1500 – 1140 West Pender Street, Vancouver, British Columbia, Canada, V6E 4G1.

The registrar and transfer agent of the Company is Computershare Trust Company of Canada of 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company since its incorporation, which are currently in effect and considered to be currently material:

1. Option Agreement referred to under "General Development of the Business".

2. Agency Agreement between the Company and Haywood Securities Inc. dated March 20, 2012 referred to under "Plan of Distribution".

3. Escrow Agreement referred to under "Escrowed Shares".

4. Registrar and Transfer Agent Agreement between the Company and Computershare Trust Company of Canada dated December 9, 2011.

A copy of any material contract and the technical report may be inspected during distribution of the Shares being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Company's offices at Suite 918 – 1030 West Georgia Street, Vancouver, British Columbia, Canada, V6E 2Y3.

EXPERTS

Certain legal matters related to the Offering have been passed upon on behalf of the Company by Anfield Sujir Kennedy & Durno LLP and on behalf of the Agent by McCullough O'Connor Irwin LLP.

Dale Matheson Carr-Hilton Labonte, LLP, Chartered Accountants, have audited the Company's Financial Statements.

Stephen Kenwood., P. Geo., is the author of the Report on the Property.

No person or company whose profession or business gives authority to a report, valuation, statement or opinion and whom is named as having prepared or certified a report or valuation described or included in this Prospectus holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Company or any associate of the Issuer.

OTHER MATERIAL FACTS

There are no further facts or particulars in respect of the securities being distributed pursuant to this Prospectus that are not already disclosed herein that are necessary to be disclosed for this Prospectus to contain full, true and plain disclosure of all material facts relating to such securities.

PURCHASERS' STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

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

LIST OF EXEMPTIONS

The Company has made an application with the Securities Commissions pursuant to Part 8 of National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* ("**NP 11-202**") in the relevant jurisdictions for relief from the requirements in section 3.1 of National Policy Instrument 52-107 – *Acceptable Accounting Principles, Auditing Standards and Reporting Currency* that the December 31, 2010 year-end financial statements included in the Prospectus, be prepared in accordance with Canadian GAAP as applicable to public enterprises. The Company sought this relief to permit it to prepare its December 31, 2010 year-end financial statements for inclusion in this Prospectus in accordance with IFRS as issued by the International Accounting Standards Board. In accordance with NP 11-202, the receipt for the final long form prospectus will constitute evidence of receipt of such aforementioned relief for the purpose of the financial statements contained in the final long form prospectus.

FINANCIAL STATEMENTS

Attached to and forming part of this Prospectus are the audited financial statements of the Company for the years ended December 31, 2010 and December 31, 2011, together with the Auditor's Report thereon. The Company's year-end is December 31.

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WHITE ROCK
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White Rock, BC V4A 6E7
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WWW.DMCL.CA

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED ACCOUNTANTS & BUSINESS ADVISORS

CONSENT OF THE AUDITORS

We have read the Prospectus of Bethpage Capital Corp. (the "Company") dated March 20, 2012 relating to the distribution of a total of 3,000,000 shares of the Company at $0.15 per share. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent the use in the above-mentioned Prospectus, of our name and of our report to the directors of the Company on the statements of financial position of the Company as of December 31, 2011 and 2010, and the statements of comprehensive loss, changes in equity and cash flows for the year ended December 31, 2011 and the period from May 13, 2010 (inception) to December 31, 2010 (the "Financial Statements"). Our auditor's report is dated March 20, 2012.

We have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are derived from the Financial Statements or that are within our knowledge as a result of the services provided by us in connection with the audit of the Financial Statements.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
Chartered Accountants

Vancouver, Canada
March 20, 2012

BETHPAGE CAPITAL CORP.

Financial Statements

December 31, 2011

Presented in Canadian dollars

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DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED ACCOUNTANTS & BUSINESS ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Directors of Bethpage Capital Corp.

We have audited the statements of financial position of Bethpage Capital Corp. as at December 31, 2011 and 2010 and the statements of comprehensive loss, changes in equity, and cash flows for the year ended December 31, 2011 and the period from May 13, 2010 (date of inception) to December 31, 2010, and the related notes comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also involves evaluating the appropriateness of the 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, these financial statements present fairly, in all material respects, the financial position of Bethpage Capital Corp. as at December 31, 2011 and 2010 and the results of its financial performance and its cash flows for the year ended December 31, 2011 and the period from May 13, 2010 (date of inception) to December 31, 2010, in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 of the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of Bethpage Capital Corp. to continue as a going concern.

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DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED ACCOUNTANTS

Vancouver, Canada
March 20, 2012

BETHPAGE CAPITAL CORP.
Statements of Financial Position
(Presented in Canadian dollars)

	December 31, 2011	December 31, 2010
Assets		
Current assets		
Cash	$ 55,748	$ -
Receivables (Note 3)	18,172	
	73,920	-
Non-current assets		
Exploration and evaluation assets (Note 4)	110,078	-
Total assets	$ 183,998	$ -
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities (Note 5)	$ 32,437	$ -
Shareholders' equity		
Share capital (Note 6)	135,172	-
Reserves (Note 6)	107,390	
Deficit	(91,001)	-
Total shareholders' equity	151,561	-
Total liabilities and shareholders' equity	$ 183,998	$ -

Nature of operations and continuance of business (Note 1)
Commitments (Notes 4 and 10)
Subsequent events (Note 10)

These financial statements have been approved by the Board of directors and authorized for issue on March 20, 2012:

(s) Vince Sorace

Vince Sorace, Director

(s) Steve Bajic

Steve Bajic, Director

The accompanying notes are an integral part of these financial statements

BETHPAGE CAPITAL CORP.
Statements of Comprehensive Loss
(Presented in Canadian dollars)

	Year ended December 31, 2011	Period from May 13, 2010 (inception) to December 31, 2010
Expenses		
Accounting and audit	$ 8,280	$ -
Legal and professional	20,469	-
Regulatory and listing fees	30,440	-
Stock-based compensation (Note 6)	31,812	-
Net and comprehensive loss	$ (91,001)	$ -
Basic and diluted loss per share	$ (0.10)	$ -
Weighted average number of shares outstanding	921,700	1

The accompanying notes are an integral part of these financial statements

BETHPAGE CAPITAL CORP.
Statement of Changes in Equity
(Presented in Canadian dollars)

	Share capital			Reserves							
	Common shares		Amount		Stock- based compensation		Warrant capital		Deficit		Total shareholders' equity
Balance, May 13, 2010 and December 31, 2010	1	$	–	$	–	$	–	$	–	$	–
Common shares issued for cash at $0.01 per share	1,200,000		12,000		–		–		–		12,000
Share units issued for cash at $0.05 per share	4,000,000		124,422				75,578		–		200,000
Share issue costs, cash	–		(1,250)		–		–		–		(1,250)
Common share returned to treasury and cancelled	(1)		–		–		–		–		–
Stock-based compensation	–		–		31,812		–		–		31,812
Net loss for year ended December 31, 2011	–		–		–				(91,001)		(91,001)
Balance, December 31, 2011	5,200,000	$	135,172	$	31,812	$	75,578	$	(91,001)	$	151,561

The accompanying notes are an integral part of these financial statements

BETHPAGE CAPITAL CORP.
Statement of Cash Flows
(Presented in Canadian dollars)

	Year ended December 31, 2011	Period from May 13, 2010 (inception) to December 31, 2010
Cash provided by (used in):		
Operating activities		
Net loss for the period	$ (91,001)	$ -
Non-cash item:		
Stock-based compensation	31,812	-
Changes in non-cash working capital items:		
Receivables	(18,172)	-
Accounts payable and accrued liabilities	32,437	-
Income taxes paid	-	-
Interest and dividends paid	-	-
Net cash used in operating activities	(44,924)	-
Investing activities:		
Exploration and evaluation expenditures	(110,078)	-
Financing activities:		
Proceeds from share issues, net of issue costs	210,750	-
Change in cash	55,748	-
Cash, beginning of period	-	-
Cash, end of period	$ 55,748	$ -

The accompanying notes are an integral part of these financial statements

1. Nature and continuance of operations

Bethpage Capital Corp. (the “Company”) was incorporated pursuant to the Business Corporations Act of British Columbia on May 13, 2010. The Company is a resource exploration company that is acquiring and exploring mineral properties. The Company is domiciled in Canada and its registered office is at Suite 918 – 1030 West Georgia Street, Vancouver, BC.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at December 31, 2011, the Company has not generated any revenue and has incurred a loss since inception. The Company has not yet determined whether its property contains mineral reserves that are economically recoverable. The continued operations of the Company and the recoverability of the amounts capitalized for its mineral property is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of such properties and upon future profitable production or proceeds from the disposition of the properties. The Company's continuation as a going concern is dependent on its ability to generate future cash flows and to obtain additional financing. To fund operating costs and meet property commitments over the next twelve months, management intends to complete an Initial Public Offering (“IPO”) (Note 10) and satisfy current commitments with loans from directors and companies controlled by directors and/or private placements of common stock. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

Concurrent with the proposed IPO, management intends to have the Company's shares listed for trading on the TSX Venture Exchange (the “Exchange”), subject to regulatory and Exchange approvals.

2. Significant accounting policies

(a) Basis of preparation and statement of compliance

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the international Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). The financial statements have been prepared on a historical cost basis. The financial statements are presented in Canadian dollars, which is the Company's functional currency.

(b) Use of estimates and judgments

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

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 and in any future periods affected.

Significant areas requiring the use of estimates include the recoverability of exploration and evaluation asset, fair value of stock-based compensation, and future income tax asset valuation allowances.

2. Significant accounting policies (continued)

(b) Use of estimates and judgments (continued)

The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits are likely either from future exploitation or sale or where activities have not reached a stage which permits a reasonable assessment of the existence of reserves. The deferral policy requires management to make certain estimates and assumptions about future events or circumstances, in particular whether an economically viable extraction operation can be established. Estimates and assumptions made may change if new information becomes available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in profit or loss in the period when the new information becomes available.

(c) Cash and cash equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

(d) Foreign currency translation

The functional and reporting currency is the Canadian dollar. Transactions denominated in foreign currencies are translated using the exchange rate in effect on the transaction date or at an average rate. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange in effect at the statement of financial position date. Non-monetary items are translated using the historical rate on the date of the transaction. Foreign exchange gains and losses are included in profit or loss.

(e) Exploration and evaluation expenditures

Exploration and evaluation expenditures include the costs of acquiring licenses, costs associated with exploration and evaluation activity, and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. Exploration and evaluation expenditures are capitalized. Costs incurred before the Company has obtained the legal rights to explore an area are charged to operations.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

Government tax credits received as a result of qualifying expenditures are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

2. Significant accounting policies (continued)

(e) Exploration and evaluation expenditures (continued)

Farm outs

The Company does not record any expenditures made by the farmee in its accounts. It also does not recognize any gain or loss on its exploration and evaluation farm out arrangements but redesignates any costs previously capitalized in relation to the whole interest as relating to the partial interest retained and any consideration received directly from the farmee is credited against costs previously capitalized.

(f) Restoration, rehabilitation, and environmental obligations

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the unit of production or the straight line method. The obligation is increased for the accretion and the corresponding amount is recognized in profit or loss.

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

As at December 31, 2011, the Company has no material restoration, rehabilitation and environmental obligations.

(g) Income taxes

Current income tax

Current income tax assets and liabilities for the current period 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 the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2. Significant accounting policies (continued)

(g) Income taxes (continued)

Deferred income tax

Deferred income tax is provided using the balance sheet method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(h) Financial instruments

(i) Non-derivative financial assets

The Company initially recognizes loans and receivables and deposits on the date that they are originated. All other financial assets (including assets designated at fair value through profit or loss) are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Financial assets at fair value through profit or loss

Financial assets are classified as fair value through profit or loss when the financial asset is held for trading or it is designated as fair value through profit or loss. A financial asset is classified as held for trading if: (i) it has been acquired principally for the purpose of selling in the near future; (ii) it is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit taking; or (iii) it is a derivative that is not designated and effective as a hedging instrument.

Financial assets classified as fair value through profit or loss are stated at fair value with any gain or loss recognized in profit or loss. The net gain or loss recognized incorporates any dividend or interest earned on the financial asset. The Company does not have any assets classified as fair value through profit or loss.

2. Significant accounting policies (continued)

(h) Financial instruments (continued)

(i) Non-derivative financial assets (continued)

Held-to-maturity investments

Held-to-maturity investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. The Company does not have any assets classified as held-to-maturity investments.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale and that are not classified in any of the previous categories. Subsequent to initial recognition, they 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 investment is derecognized, the cumulative gain or loss in other comprehensive income is transferred to profit or loss. The Company does not have any assets classified as available-for-sale.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables are comprised of amounts receivable.

Impairment of financial assets

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognized in other comprehensive income or loss are reclassified to profit or loss in the period. Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investments have been impacted. For marketable securities classified as available-for-sale, a significant or prolonged decline in the fair value of the securities below their cost is considered to be objective evidence of impairment.

For all other financial assets objective evidence of impairment could include:
- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organization.

For certain categories of financial assets, such as amounts receivable, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. The carrying amount of financial assets is reduced by the impairment loss directly for all financial assets with the exception of amounts receivable, where the carrying amount is reduced through the use of an allowance account. When an amount receivable is considered uncollectible, it is written off against the allowance account. Subsequent

2. Significant accounting policies (continued)

(h) Financial instruments (continued)

(i) Non-derivative financial assets (continued)

recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

With the exception of available-for-sale equity instruments, 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 through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized. In respect of available-for-sale equity securities, impairment losses previously recognized through profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in equity.

(ii) Non-derivative financial liabilities

The Company initially recognizes debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities (including liabilities designated at fair value through profit or loss) are recognized initially on the trade at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

The Company has the following non-derivative financial liabilities: accounts payable and accrued liabilities.

Such financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost using the effective interest method.

(i) Loss per share

Basic loss per share is calculated by dividing net loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the reporting period. Diluted loss per share is determined by adjusting the net loss attributable to common shares and the weighted average number of common shares outstanding, for the effects of all dilutive potential common shares.

2. Significant accounting policies (continued)

(j) Share-based payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instrument 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 corresponding amount is credited to the share-based payment reserve. The fair value of options is determined using the Black-Scholes Option Pricing Model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted, shall be based on the number of equity instruments that eventually vest.

(k) Comprehensive loss

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in profit or loss. The Company does not have any other comprehensive income or loss adjustments, accordingly net loss equals comprehensive loss for the periods presented.

(l) Accounting standards issued but not yet effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the period ended December 31, 2011, and have not been applied in preparing these financial statements. To the approval date of these financial statements new and amendments standards are as expected as follows:

New standard IFRS 9, "Financial Instruments"

IFRS 9 replaces IAS 39, "Financial Instruments: Recognition and Measurement". IFRS 9 requires that all financial assets be classified and subsequently measured at amortized cost or at fair value based on the company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities classified at fair value through profit or loss, financial guarantees and certain other exceptions. The new standard is effective for periods beginning on or after January 1, 2015.

New standard IFRS 13, "Fair Value Measurement"

IFRS 13 replaces the fair value measurement guidance currently dispersed across different IFRS standards with a single definition of fair value and extensive application guidance. IFRS 13 provides guidance on how to measure fair value and does not introduce new requirements for when fair value is required or permitted. It also establishes disclosure requirements to provide users of the financial statements with more information about fair value measurements. The new standard is effective for periods beginning on or after January 1, 2013.

(Presented in Canadian dollars)

2. Significant accounting policies (continued)

(l) Accounting standards issued but not yet effective (continued)

New IFRS 10, Consolidated Financial Statements ("IFRS 10") IFRS 11, Joint Ventures; IFRS 12, Disclosures of Involvement with Other Entities;

IFRS 10, Consolidated Financial Statements was issued by the IASB on May 12, 2011 and will replace IAS 27, Consolidated and Separate Financial Statements, and SIC-12, Consolidation – Special Purpose Entities. Concurrent with IFRS 10, the IASB issued IFRS 11, Joint Ventures; IFRS 12, Disclosures of Involvement with Other Entities; IAS 27, Separate Financial Statements, which has been amended for the issuance of IFRS 10 but retains the current guidance for separate financial statements; IAS 28, Investments in Associates and Joint Ventures, which has been amended for conforming changes based on the issuance of IFRS 10 and IFRS 11. IFRS 10 uses control as the single basis for consolidation, irrespective of the nature of the investee, eliminating the risks and rewards approach included in SIC-12, and requires continuous assessment of control over an investee. The above consolidation standards are effective for annual periods beginning on or after January 1, 2013.

New IFRIC 20, "Stripping Costs in the Production Phase of a Surface Mine"

IFRIC 20 clarifies when production stripping should lead to the recognition of an asset and how that asset should be measured, both initially and in subsequent periods. The IFRIC is effective for periods beginning on or after January 1, 2013.

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the financial statements. Other standards with future effective dates are not expected to have an impact on the Company's financial statements.

3. Receivables

	December 31, 2011	December 31, 2010
HST Receivable	$ 17,752	$ -
Other receivables	420	-
	$ 18,172	$ -

(Presented in Canadian dollars)

4. Exploration and evaluation assets

Exploration costs- Intangible:		
Balance, December 31, 2010 and May 13, 2010	$	-
Geological consulting		20,637
Airborne survey		88,188
Travel and accommodation		1,252
Balance, December 31, 2011	$	110,078

On September 16, 2011, the Company entered into an agreement with Eagle Plains Resources Ltd. (“Eagle Plains”) whereby the Company was granted the sole and exclusive irrevocable right and option (the “Option”) to acquire from Eagle Plains an undivided sixty (60%) percent interest in the Hall Lake Property, situated in the Fort Steele Mining Division, British Columbia. The Hall Lake Property consists of 3 contiguous claim blocks covering 15,283 hectares.

The option may be exercised by the Company:

(a) paying to Eagle Plains aggregate cash of $260,000 as follows:

- (i) $10,000 within 5 business days of the Company’s shares being listed on the Exchange (the “Effective Date”);
- (ii) an additional $40,000 on or before 18 months from the Effective Date;
- (iii) an additional $60,000 on or before 30 months from the Effective Date;
- (iv) an additional $75,000 on or before 42 months from the Effective Date; and
- (v) an additional $75,000 on or before 54 months from the Effective Date,

(b) issuing to Eagle Plains a total of 1,000,000 common shares of the Company, subject to such resale restrictions and legends as may be imposed by the applicable securities laws and the Exchange, as follows:

- (i) 100,000 shares within 10 business days of the Effective Date;
- (ii) an additional 100,000 shares on or before 18 months from the Effective Date;
- (iii) an additional 200,000 shares on or before 30 months from the Effective Date;
- (iv) an additional 300,000 shares on or before 42 months from the Effective Date; and
- (v) an additional 300,000 shares on or before 54 months from the Effective Date,

(c) incurring a total of $3,000,000 in exploration expenditures on the Hall Lake Property (“Expenditures”) as follows:

- (i) $100,000 in Expenditures prior to December 31st, 2011; (Completed)
- (ii) an additional $200,000 in Expenditures prior to 18 months from the Effective Date
- (iii) an additional $500,000 in Expenditures prior to 30 months from the Effective Date;
- (iv) an additional $800,000 in Expenditures prior to 42 months from the Effective Date; and
- (v) an additional $1,400,000 in Expenditures prior to 54 months from the Effective Date.

Should the Company terminate the option or allow certain claims to lapse, the Company has committed to keep the claims in good standing for a 24 month period from the termination date.

(Presented in Canadian dollars)

5. Accounts payable and accrued liabilities

	December 31, 2011	December 31, 2010
Trade accounts payable	$ 24,437	$ -
Accrued liabilities	8,000	-
	$ 32,437	$ -

6. Share capital

a) Common shares

Authorized: unlimited common shares without par value

Share issuances:

On September 15, 2011, a total of 1,200,000 common shares were subscribed for by directors of the Company at $0.01 per share for proceeds of $12,000.

On November 9, 2011, a total of 4,000,000 share units were subscribed for at $0.05 per unit, for proceeds of $200,000. Each unit comprised one common share and one share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company at a price of $0.05 per share within two years of the Company's IPO. The warrants had an estimated grant date fair value of $75,578 which was included in the warrant reserve. The fair value was determined using the Black-Scholes option pricing model with the following assumptions: expected life of two years; an expected volatility of 120%; a risk free interest rate of 0.9%; and a dividend yield of 0.0%.

b) Warrants

At December 31, 2011, the Company has 4,000,000 share purchase warrants outstanding. Each warrant is exercisable by the holder to acquire one common share at an exercise price of $0.05 per share within two years of the Company completing an IPO.

c) Stock options

On November 9, 2011, the Company adopted an incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, at its discretion, and in accordance with the Exchange requirements, grant to directors, officers, key employees and consultants to the Company, options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the common shares issued an outstanding. Such options will be exercisable for a period of up to 10 years from the date of grant. In connection with the foregoing, the number of common shares reserved for issuance to any one optionee will not exceed five percent (5%) of the issued and outstanding common shares and the number of common shares reserved for issuance to all technical consultants will not exceed two percent (2%) of the issued and outstanding common shares. Options may be exercised no later than 90 days following cessation of the optionee's position with the Company or 30 days following cessation of an optionee conducting investor relations activities' position

(Presented in Canadian dollars)

6. Share capital (continued)

c) Stock options (continued)

The Company granted 700,000 options to directors and officers during the year ended December 31, 2011. The estimated grant date fair value of the options, which was recorded as stock-based compensation expense, was $31,812 or $0.045 per option. The fair value of the options was determined using the Black-Scholes option pricing model using the following assumptions: an annualized expected volatility of 120%; an expected life of 10 years; a dividend yield rate of 0%; a risk-free interest rate of 1.421% and a forfeiture rate of 0%.

As there's no historical data for determining volatility, management utilized a comparable volatility of early stage resource exploration companies.

Stock option transactions are summarized as follows:

	Number of Options	Exercise Price
Outstanding at December 31, 2010	-	$ -
Granted to directors and officers	700,000	0.15
Outstanding at December 31, 2011	700,000	$ 0.15

The following table summarizes information about stock options outstanding and exercisable at December 31, 2011:

Number of Shares	Exercise Price	Exercisable
700,000	$0.15	700,000

The options are exercisable for a period of 10 years after the Company is listed for trading on the Exchange.

7. Income taxes

The actual income tax provision differs from the expected amounts calculated by applying the Canadian combined federal and provincial corporate income tax rates to the Company's loss before income taxes. The components of these differences are estimated as follows:

	2011 $	2010 $
Loss before income taxes	(91,001)	-
Corporate tax rate	26.5%	28.5%
Expected tax recovery at statutory rates	(24,115)	-
Decrease (increase) resulting from:		
Impact of tax rate changes	950	-
Non deductable stock compensation	8,430	-
Change in future tax asset valuation allowance	15,110	-
Share issue costs and other	(375)	-
Income tax recovery	-	-

7. Income taxes (continued)

The Company's tax-effected deferred income tax assets and liabilities are estimated as follows

	2011 $	2010 $
Potential deferred income tax assets:		
Non-capital losses available	14,860	-
Share issue costs and other	250	-
Net potential deferred income tax assets	15,110	-
Valuation allowance	(15,110)	-
Deferred income tax assets	-	-

Management has determined that there is insufficient likelihood of recovery to record a benefit arising from potential tax assets. Accordingly a 100% valuation allowance has been applied.

8. Financial instruments and risks

(a) Fair values

The fair values amounts receivable and accounts payable and accrued liabilities approximate their carrying values due to the short-term to maturities of these financial instruments.

Financial instruments that are measured subsequent to initial recognition at fair value are grouped into a hierarchy based on the degree to which the fair value is observable. Level 1 fair value measurements are derived from unadjusted, quoted prices in active markets for identical assets or liabilities. Level 2 fair value measurements are derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability directly or indirectly. Level 3 fair value measurements are derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

(b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk as it does not have any assets or liabilities that are affected by changes in interest rates.

(c) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash and amounts receivable. The risk in cash is managed through the use of a major financial institution which has a high credit quality as determined by rating agencies. Amounts receivable consists, mainly, of HST refunds due from the Government of Canada.

(d) Foreign exchange rate risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Company has no assets or liabilities denominated in foreign currencies; therefore, is not exposed to foreign exchange risk.

8. Financial instruments and risks (continued)

(e) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company requires funds to finance its business development activities. In addition, the Company needs to raise equity financing to carry out its exploration programs. There is no assurance that financing will be available or, if available, that such financings will be on terms acceptable to the Company.

(f) 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.

9. Capital management

The Company's capital structure consists of cash and share capital. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The property in which the Company currently has an interest are in the exploration stage; as such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire interests in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management since inception. The Company is not subject to externally imposed capital requirements.

10. Subsequent Events

Pursuant to a prospectus to be filed with the British Columbia and Alberta Securities Commissions, the Company intends to make an IPO and list its shares for trading on the Exchange. The Company is planning to make an offering of 3,000,000 flow-through common shares at $0.15 per share to raise proceeds of $450,000 (the "Offering").

Pursuant to an agency agreement with Haywood Securities Inc. (the "Agent"), the Agent will be paid a cash commission of 7% of the gross proceeds of the Offering, a finance fee of $10,000 and be reimbursed for out-of-pocket expenses including legal costs. The Agent will be issued share purchase options equal to 7% of the number of common shares sold pursuant to this offering. The share purchase options will be exercisable at $0.15 per share for a period of 24 months from the closing date of the Offering. The agent will also receive an additional 25,000 share purchase options as a corporate finance fee, exercisable at $0.15 per share for a period of 12 months from the closing date of the Offering.

The completion of the Offering is dependent upon the issuance by regulatory authorities of a receipt in respect of the Company's prospectus.

CERTIFICATE OF BETHPAGE CAPITAL CORP.

Dated: March 20, 2012

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia and Alberta.

"Vince Sorace"
Vince Sorace, President

"Gavin Cooper"
Gavin Cooper, Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Steve Bajic"
Steve Bajic, Director

"Robert Meister"
Robert Meister, Director

CERTIFICATE OF PROMOTER

Dated: March 20, 2012

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia and Alberta.

PROMOTER

"Vince Sorace"

____

Vince Sorace

CERTIFICATE OF THE AGENT

Dated: March 20, 2012

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

HAYWOOD SECURITIES INC.

"Paul J.C. Woodward"

Print Name: Paul J.C. Woodward
Print Title: Managing Director, Investment Banking

ITEM 1:THE AUDIT COMMITTEE'S CHARTER

PURPOSE

The overall purpose of the Audit Committee (the "**Committee**") of Bethpage Capital Corp. (the "**Company**") is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company, and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. It is the intention of the Board that through the involvement of the Committee, the external audit will be conducted independently of the Company's Management to ensure that the independent auditors serve the interests of Shareholders rather than the interests of Management of the Company. The Committee will act as a liaison to provide better communication between the Board and the external auditors. The Committee will monitor the independence and performance of the Company's independent auditors.

COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of at least three members of the Board of Directors (the "Board").

2. At least two (2) members of the Committee shall be independent and the Committee shall endeavour to appoint a majority of independent directors to the Committee, who in the opinion of the Board, would be free from a relationship which would interfere with the exercise of the Committee members' independent judgment. At least one (1) member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices applicable to the Company. For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

3. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

4. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

5. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

6. The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

7. Meetings of the Committee shall be conducted as follows:

(a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;

(b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and

(c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

8. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

ROLES AND RESPONSIBILITIES

9. The overall duties and responsibilities of the Committee shall be as follows:

(a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly consolidated financial statements and related financial disclosure;

(b) to establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;

(c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and

(d) to report regularly to the Board on the fulfillment of its duties and responsibilities.

10. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

(a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;

(b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;

(c) review the audit plan of the external auditors prior to the commencement of the audit;

(d) to review with the external auditors, upon completion of their audit:

(i) be non-audit services provided by the external auditors;

(ii) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and

(iii) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

11. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

    (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;

    (b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;

    (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and

    (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.

12. The Committee is also charged with the responsibility to:

    (a) review the Company's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;

    (b) review and approve the financial sections of:

        (i) the annual report to Shareholders;

        (ii) the annual information form, if required;

        (iii) annual and interim MD&A;

        (iv) prospectuses;

        (v) news releases discussing financial results of the Company; and

        (vi) other public reports of a financial nature requiring approval by the Board,

        (vii) and report to the Board with respect thereto;

    (c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;

    (d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;

    (e) review and report on the integrity of the Company's consolidated financial statements;

    (f) review the minutes of any audit committee meeting of subsidiary companies;

    (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;

(h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

(i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.

13. The Committee shall have the authority:

(a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,

(b) to set and pay the compensation for any advisors employed by the Committee; and

(c) to communicate directly with the internal and external auditors.

ITEM 2:COMPOSITION OF THE AUDIT COMMITTEE

The current members of the Committee are Vince Sorace, Steve Bajic and Robert Meister. All of the members are financially literate. Steve Bajic and Robert Meister are independent. "Independent" and "financially literate" have the meaning used in Multilateral Instrument 52-110 (the "Instrument") of the Canadian Securities Administrators.

ITEM 3:RELEVANT EDUCATION AND EXPERIENCE

The relevant education and/or experience of each member of the Committee is as follows:

Vince Sorace

Mr. Sorace is the President of Nevaro Capital Corporation, a venture capital firm focusing on investments in junior resource and exploration companies. Mr. Sorace has previously held numerous public company Director and/or Officer positions and is currently the President of Providence Resources Corp. and Minfocus Exploration Corp. (formerly Pembroke Capital Corp.) Mr. Sorace has been involved in the public markets for over 20 years and has helped manage and finance numerous public and private entities. Mr. Sorace holds a Business Management Diploma from the British Columbia Institute of Technology.

Steve Bajic

Since 1996, Mr. Bajic has been the President of Hexagon Ventures Inc., a company providing financial and business services consulting to private and publicly listed companies. Mr. Bajic has previously held numerous public company director and/or officer positions and is currently a director, President, and CEO of Patriot Petroleum Corp., an oil & gas exploration and production company; a director of Providence Resources Corp. a resource exploration company; and a director of Minfocus Exploration Corp. (formerly Pembroke Capital Corp.), a Capital Pool Company. All of these companies are listed on the TSX Venture Exchange. He has been in the finance industry for over 16 years and has helped raise capital in various industries at all levels of company advancement. Mr. Bajic holds a Financial Management Diploma from the British Columbia Institute of Technology.

Robert Meister

Mr. Robert Meister has over 15 years of experience working with public and private companies and has been specializing in the resource sector for the past seven years. Mr. Meister has previously held public company positions and is currently a director of Patriot Petroleum Corp. an oil & gas exploration, development and production company. He is a graduate of British Columbia Institute of Technology (BCIT) in marketing management.

ITEM 4:AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor (currently, Dale Matheson Carr-Hilton Labonte, LLP, Chartered Accountants) not adopted by the Board.

ITEM 5:RELIANCE ON CERTAIN EXEMPTIONS

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in sections 2.4 or 8 of the Instrument. Section 2.4 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 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

ITEM 6:PRE-APPROVAL POLICIES AND PROCEDURES

Formal policies and procedures for the engagement of non-audit services have yet to formulated and adopted. Subject to the requirements of the Instrument, the engagement of non-audit services is considered by the Board, and where applicable by the Audit Committee, on a case by case basis.

ITEM 7:EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees charged to the Company by the external auditor the last fiscal year is as follows:

	FYE 2011
Audit Costs Including T2 Corporate Tax Returns for the year ended	$12,000
All other fees (non-tax) Assistance with Quarterly Report Preparation:	Nil
Total Fees:	$12,000

ITEM 8:EXEMPTION

In respect of the most recently completed financial year, the Company is relying on the exemption set out in section 6.1 of the Instrument with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of the Instrument.

SCHEDULE "B" to the Prospectus of
BETHPAGE CAPITAL CORP. (the "Company") dated March 20, 2012

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* the Company is required to and hereby discloses its corporate governance practices as follows.

ITEM 1. BOARD OF DIRECTORS

The board of directors (the "**Board**") of the Company facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board. The Board reviews its procedures on an ongoing basis to ensure it is functioning independently of management. As circumstances require, the Board meets without management present, and convenes meetings, as deemed necessary, of the independent directors, at which meetings non-independent directors and members of management are not in attendance. When conflicts arise, interested parties are precluded from voting on matters in which they may have an interest.

Mr. Vince Sorace is the CEO and President of the Company and is therefore not independent.

Mr. Daniel MacNeil is the Vice-President, Exploration and is therefore not independent.

Mr. Steve Bajic, a director of the Company, is "independent" in that he is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

Mr. Robert Meister, a director of the Company, is "independent" in that she is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

ITEM 2. DIRECTORSHIPS

The directors of the Company are currently directors of the following other reporting issuers:

Name of Director	**Name of Reporting Issuer**
Vince Sorace	Nevaro Capital Corporation Providence Resources Corp. Minfocus Exploration Corp. (formerly Pembroke Capital Corp.)
Daniel MacNeil	N/A
Steve Bajic	Patriot Petroleum Corp. Minfocus Exploration Corp. (formerly Pembroke Capital Corp.) Nevaro Capital Corporation Providence Resources Corp. Margaux Red Capital Inc..

Name of Director	Name of Reporting Issuer
Robert Meister	Patriot Petroleum Corp.

ITEM 3. ORIENTATION AND CONTINUING EDUCATION

The Board briefs all new directors with the policies of the Board, and other relevant corporate and business information.

ITEM 4. ETHICAL BUSINESS CONDUCT

The Board has found that the fiduciary duties placed on individual directors by the Company'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.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

ITEM 5. 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 the shareholders.

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

ITEM 6. COMPENSATION

The Board conducts reviews with regard to directors' compensation once a year. To make its recommendation on directors' compensation, the Board takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies.

ITEM 7. OTHER BOARD COMMITTEES

The Board has no other committees other than the audit committee.

ITEM 8. ASSESSMENTS

On an ongoing basis, the Boards monitors the adequacy of information given to directors, communication between the board and management and the strategic direction and processes of the board and committees. On an ongoing annual basis, the Board assesses the performance of the Board as a whole, each of the individual directors and each committee of the Board in order to satisfy itself that each is functioning effectively.