

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

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

This prospectus constitutes a public offering of securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

The securities offered hereby have not been, and will not be, registered under the United States Securities Act of 1933, as amended, (the "1933 Act") and, except pursuant to an applicable exemption from registration set forth in the 1933 Act, may not be offered, sold or delivered, directly or indirectly, in the United States of America, its territories, its possessions and other areas subject to its jurisdiction, including the Commonwealth of Puerto Rico (the "United States"), or to or for the account of any citizen, national or resident thereof or to a corporation, partnership or other entity created or organized in or under the laws of the United States or an estate or trust the income of which is subject to United States federal income taxation regardless of its source (a "U.S. person").

PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING

December 21, 2011

UNIQUE RESOURCES CORP.

(the "Issuer" or "Unique")
680 – 789 West Pender Street
Vancouver, B.C. V6C 1H2
Telephone: (604) 569-2963
Facsimile: (604) 568-0945

\$825,000

5,500,000 Shares

Price: \$0.15 per Share

(the "Offering")

This prospectus ("**Prospectus**") qualifies for distribution 5,500,000 common shares of the Issuer (the "**Shares**"). The Offering is being made to investors resident in British Columbia and Alberta.

	Price to public⁽¹⁾	Agent's Commission⁽²⁾⁽³⁾	Net Proceeds to the Issuer⁽⁴⁾
Per Share	\$0.15	0.012	\$0.138
Offering	\$825,000	\$66,000	\$759,000

- (1) The offering price of the Shares was established by negotiation between the Issuer and Wolverton Securities Ltd. (the "**Agent**").
- (2) The Agent will receive a commission (the "**Agent's Commission**") equal to 8% of the gross proceeds of the Offering, payable (at the Agent's election) in cash, common shares of the Issuer (the "**Agent's Commission Shares**") at a price per common share equal to the offering price, or any combination thereof. The Agent will also receive that number of non-transferable options of the Issuer (the "**Agent's Options**") to purchase common shares of the Issuer ("**Agent's Option Shares**") that is equal to 8% of the number of Shares sold in the Offering, each Agent's Option entitling the holder to purchase one common share of the Issuer for a period of 24 months from the date the Shares are listed on the TSX Venture Exchange at a price of \$0.15 per common share of the Issuer.
- (3) The Issuer will pay the Agent a corporate finance fee of \$25,000 (plus applicable taxes), of which \$5,000 (plus HST) has been paid as a non-refundable deposit and \$20,000 (plus HST) will be paid upon closing of the Offering. The remainder of the corporate finance fee is payable (at the Agent's election), in cash, common shares of the Issuer, at the rate of one common share of the Issuer (a "**Corporate Finance Share**") for each \$0.15 of outstanding corporate finance fee, or any combination thereof. Any applicable taxes on the balance of the corporate finance fee are payable in cash upon the closing of the Offering. The Issuer will also reimburse the Agent for its legal fees and expenses on the date of closing (toward which a \$10,000 retainer has been paid).

- (4) Before expenses of the Offering. Total cash expenses of the Offering are estimated at \$120,880 (assuming the Agent takes the Agent's Commission in Agent's Commission Shares and the corporate finance fee in Corporate Finance Shares).

The Agent, as exclusive agent of the Issuer for the purposes of the Offering, conditionally offers the Shares for sale on a commercially reasonable efforts basis and subject to prior sale, if, as and when issued by us, in accordance with the conditions contained in the Agency Agreement referred to under "Plan of Distribution". Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. The Offering is subject to receiving subscriptions for 5,500,000 Shares. If the Offering is not completed within 90 days of the issuance of a receipt for the final Prospectus, the distribution will cease, unless an amendment to the final prospectus is filed and receipted, (in which case the Offering must be completed within 90 days of the receipt for the amended Prospectus and in any event, no later than 180 days from the date of the receipt for the final Prospectus) and all subscription monies will be returned to the subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

The following table sets forth the number of securities issuable to the Agent:

Agent's Position ⁽¹⁾	Maximum size or number of securities available	Exercise period or acquisition date	Exercise price or average acquisition price
Corporate Finance Shares	133,333	N/A	N/A
Agent's Commission Shares	440,000	N/A	N/A
Agent's Options	440,000 Common Shares	Up to 24 months after the listing of the Shares on the TSX Venture Exchange	\$0.15 per Common Share

(1) The Agent's Options, Agent's Commission Shares and Corporate Finance Shares are qualified for distribution pursuant to this Prospectus to the extent permitted by applicable securities laws. See "Plan of Distribution".

AN INVESTMENT 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 STAGE AS OPPOSED TO THE DEVELOPMENT STAGE. AN INVESTMENT IN THESE SECURITIES SHOULD ONLY BE MADE BY PERSONS WHO CAN AFFORD THE TOTAL LOSS OF THEIR INVESTMENT. SEE "RISK FACTORS".

THE OFFERING IS SUBJECT TO THE DISTRIBUTION OF ALL OF THE OFFERED SHARES ON OR BEFORE 90 DAYS FROM THE DATE OF ISSUE OF THE FINAL RECEIPT FOR THIS PROSPECTUS, UNLESS AN AMENDMENT TO THIS PROSPECTUS IS FILED AND THE REGULATOR HAS ISSUED A RECEIPT FOR THE AMENDMENT OR CONSENT IS OBTAINED FROM THE AGENT, THE SUBSCRIBERS AND THE REGULATORY AUTHORITIES TO EXTEND SUCH DATE. SEE "PLAN OF DISTRIBUTION".

There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under the 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. See "Risk Factors".

As at the date of this Prospectus, the Issuer 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.

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

The Issuer intends to apply to list its common shares on the TSX Venture Exchange. Listing of the common shares will be subject to the Issuer fulfilling all of the listing requirements of the TSX Venture Exchange.

Certain legal matters relating to the securities offered hereby will be passed upon by DuMoulin Black LLP, Vancouver, British Columbia, on behalf of the Issuer, and by Miller Thomson LLP, Vancouver, British Columbia, on behalf of the Agent. No person is authorized by the Issuer to provide any information or make any representations other than those contained in this Prospectus in connection with the issue and sale of the securities offered hereunder.

The Issuer is not a related or connected issuer (as such terms are defined in National Instrument 33-105 *Underwriting Conflicts*) to the Agent. See "Plan of Distribution".

It is expected that one or more global certificates evidencing the Shares distributed under this Prospectus will be issued in registered form to CDS Clearing and Depository Services Inc. ("CDS") and will be deposited with CDS on the closing of the Offering. If the Issuer and the Agent elect to proceed in this manner no certificate evidencing the Shares will be issued to subscribers under this Prospectus, and registration will be made in the depository service of CDS. Subscribers of Shares under this Prospectus will receive only a customer confirmation from the Agent or other registered dealer who is a CDS participant and from or through whom a beneficial interest in the Shares is purchased.

No person is authorized to provide any information or make any representations in connection with the Offering other than as contained in this Prospectus.

Agent:

Wolverton Securities Ltd.

17th floor, 777 Dunsmuir Street

Vancouver, B.C. V7Y 1J5

Telephone: (604) 622-1000

Facsimile: (604) 662-5205

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FORWARD-LOOKING STATEMENTS

This Prospectus contains "forward-looking information" within the meaning of applicable securities legislation. Statements containing forward-looking information ("forward-looking statements") are made as of the date of this Prospectus and the Issuer does not intend, and do not assume any obligation, to update these forward-looking statements, except as required by law.

Forward-looking statements may include, but are not limited to, statements with respect to the future price of metals, the estimation of mineral resources, the realization of mineral resource estimates, the timing and amount of estimated future production, capital expenditures, success of exploration activities, permitting time lines, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage, the completion of transactions and future listings and regulatory approvals. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this Prospectus includes, among other things, disclosure regarding: the Issuer's Lucifer Property (as defined below) as well as its future outlook, statements with respect to the future price of minerals, estimates of mineral resources, the success of exploration activities, permitting time lines, requirements for additional capital, future listings and regulatory approval, the Offering, the closing of the Offering, the issuance of the securities pursuant to the Offering as well as the information under the headings "Mineral Projects", "Proposed Budget", "Use of Proceeds" and "Executive Compensation".

In making the forward looking statements in this Prospectus, the Issuer has applied certain factors and assumptions that it believes are reasonable, including that there is no material deterioration in general business and economic conditions; that the supply and demand for, deliveries of, and the level and volatility of prices of the Issuer's primary metals and minerals develop as expected; that the Issuer receives regulatory and governmental approvals for its Lucifer Property on a timely basis; that the Issuer is able to obtain financing for the Lucifer Property on reasonable terms; that the Issuer is able to procure equipment and supplies in sufficient quantities and on a timely basis; that exploration timetables and capital costs for the Issuer's exploration plans are not incorrectly estimated or affected by unforeseen circumstances; that any estimates by the Issuer of resources are within reasonable bounds of accuracy (including with respect to size, grade and recoverability) and that the geological, operational and price assumptions on which these are based are reasonable; that any environmental and other proceedings or disputes are satisfactorily resolved; and that the Issuer maintain its ongoing relations with its business partners.

However, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, actual results of current exploration activities; future metal prices; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental or regulatory approvals or financing or in the completion of exploration activities, as well as those factors discussed in the section entitled "Risk Factors" in this Prospectus. Although the Issuer has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Issuer does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

SUMMARY OF PROSPECTUS

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 Issuer: The Issuer was incorporated under the *Business Corporations Act* (British Columbia) on May 20, 2011 under the name "Unique Resources Corp."

The Issuer's head office is located at 680-789 West Pender Street, Vancouver, British Columbia, V6C 1H2 and its registered and records office is located at 10th Floor, 595 Howe Street, Vancouver, British Columbia, V6C 2T5.

The principal business of the Issuer is the exploration and development of an early stage copper-gold porphyry style prospect located in the Skeena mining division of British Columbia known as the Lucifer property (the "**Lucifer Property**"). The Issuer intends to fund its business using the proceeds of its prior private placement financings and from the sale of the Shares. See "Description of the Business – History Since Incorporation".

The Offering: The Offering is comprised of 5,500,000 Shares. Completion of the Offering is subject to sale of all of the Shares.

This Prospectus qualifies the distribution of the Shares. It also qualifies the distribution of the Agent's Options, Agent's Commission Shares and Corporate Finance Shares, to the extent permitted by applicable securities laws.

See "Description of the Securities Distributed".

Price: \$0.15 per Share.

Net Proceeds to the Issuer: \$825,000 (before expenses of the Offering). See "Use of Proceeds – Funds Available".

Use of Proceeds: The Issuer intends to use the net proceeds from the sale of the Shares to pay for costs of this Offering, the costs of the Phase I exploration program on the Lucifer Property and general working capital. See "Use of Proceeds – Principal Purposes".

Agent's Commission: The Agent will receive a commission equal to 8% of the gross proceeds of the Offering, payable (at the Agent's election) in cash, Agent's Commission Shares, or any combination thereof. The Agent will also receive an aggregate corporate finance fee of \$25,000 (plus applicable taxes), of which a non-refundable deposit of \$5,000 (plus HST) has been paid. The remaining \$20,000 (plus HST) will be paid upon closing of the Offering, at the election of the Agent, in cash, in Corporate Finance

Shares, or any combination thereof. HST is payable in cash.

The Agent will also receive that number of Agent's Options that is equal to 8% of the number of Shares sold in the Offering, each Agent's Option entitling the holder to purchase one common share of the Issuer for a period of 24 months from the date of listing of the Shares on the TSX Venture Exchange, at a price of \$0.15 per common share.

See "Plan of Distribution".

**Summary of
Financial
Information:**

Selected Financial Information	As at September 30, 2011 ⁽¹⁾
Cash and Cash Equivalents	\$216,872
HST Receivable	\$10,687
Prepaid Expenses	\$19,730
Total Current Assets	\$247,289
Deferred Financing Costs	\$2,000
Interests in Mineral Property	\$20,000
Total Assets	\$269,289
Current Liabilities	\$65,935
Share Capital	\$222,308
Reserves	\$110,000
Deficit	\$(128,954)
Shareholders' Equity	\$203,354

(1) This financial information has been audited and is based on the audited financial statements of the Issuer for the period from incorporation on May 20, 2011 to September 30, 2011, which are included with this Prospectus.

Risk Factors:

The securities of the Issuer are highly speculative due to the nature of the Issuer's business and the present stage of its development. There is no assurance that the Issuer's exploration will result in the discovery of an economically viable mineral deposit. The Issuer has generated losses to date and while upon completion of the Offering the Issuer will have sufficient financial resources to undertake its planned exploration program, it will require additional funds to further explore its Property. There is no assurance such additional funding will be available to the Issuer. Additional equity financing may result in substantial dilution thereby reducing the marketability of the Issuer's common shares. The Issuer's activities are subject to the risks normally encountered in the mining exploration business. The economics of exploring, developing and operating resource properties are affected by many factors including the cost of exploration and development operations, variations of the grade of any ore mined, the rate of resource extraction, fluctuations in the price of resources produced, government regulations relating to royalties, taxes and environmental protection. The Issuer may become subject to liability for hazards against which it is not insured. The Issuer competes with other mining companies with greater financial and

technical resources. Certain of the Issuer's directors and officers serve as directors or officers of other public and private resource companies, and to the extent that such other companies may participate in ventures in which the Issuer may participate, such directors and officers of the Issuer may have a conflict of interest. See "Risk Factors".

GLOSSARY OF DEFINED TERMS

The following terms used in this Prospectus have the meanings ascribed to them below. This Glossary of Defined Terms is not exhaustive of the defined terms or expressions used in this Prospectus and other terms and expressions may be defined throughout this Prospectus.

"**Agency Agreement**" means the agency agreement dated as of ●, 2011 between the Issuer and the Agent.

"**Agent**" means Wolverton Securities Ltd. with an office at Vancouver, British Columbia.

"**Agent's Commission**" means a commission equal to 8% of the gross proceeds of the Offering payable (at the Agent's election) in cash, Agent's Commission Shares, or any combination thereof.

"**Agent's Commission Shares**" means up to 440,000 Common Shares to be issued to the Agent, at its election, as the Agent's Commission.

"**Agent's Options**" means the option to be issued by the Issuer to the Agent entitling the Agent to purchase that number of Common Shares equal to 8% of the number of Shares sold in the Offering. Each Agent's Option entitles the holder to purchase one Common Share for a period of 24 months from the date of listing of the Shares on the TSXV at a price of \$0.15 per Common Share.

"**Closing Date**" means the date of the closing of the Offering.

"**Common Share**" means a common share without par value in the capital of the Issuer.

"**Corporate Finance Shares**" means up to 133,333 Common Shares to be issued to the Agent, at its election, in payment of the balance of the outstanding corporate finance fee (excluding applicable taxes).

"**Escrow Agent**" means Equity Transfer & Trust Company.

"**Escrow Agreement**" means the escrow agreement dated as of ●, 2011 among the Issuer, the Escrow Agent and the Principals of the Issuer.

"**Escrowed Securities**" means the securities deposited into escrow with the Escrow Agent.

"**Founders' Shares**" means an aggregate of 2,000,000 Common Shares sold pursuant to a private placement at a price of \$0.01 per Common Share to Principals of the Issuer for gross proceeds of \$20,000.

"**Issuer**" or "**Unique**" means Unique Resources Corp., a corporation incorporated under the *Business Corporations Act* (British Columbia), having its registered office in the City of Vancouver, in the Province of British Columbia.

"**Lucifer Property Option Agreement**" or "**Option Agreement**" means the option agreement dated June 1, 2011, between the Vendor and the Issuer under which the Vendor granted the Option to the Issuer.

"**Lucifer Property**" or "**Property**" means an early stage copper-gold porphyry style prospect located in the Skeena mining division of British Columbia.

"**Offering**" means the offering of 5,500,000 Shares at a price of \$0.15 per Share pursuant to this Prospectus.

"**Option**" means the option to acquire a 100% legal and beneficial ownership interest in the Lucifer Property located in British Columbia, subject to a 2.0% NSR in favour of the Vendor.

"**Optionees**" means the directors, officers, employees of and service providers to the Issuer.

"**Mineral Resources**" has the meaning ascribed to that term by the Canadian Institute of Mining, Metallurgy and Petroleum.

"**NSR**" means a net smelter returns royalty.

"**Principals**" is defined as:

- (i) directors and senior officers of the Issuer, as listed in this Prospectus;
- (ii) promoters of the Issuer during the two years preceding this Offering;
- (iii) those who own and/or control more than 10% of the Issuer's voting securities immediately before and immediately after completion of this Offering if they also have elected or appointed or have the right to elect or appoint a director or senior officer of the Issuer or of a material operating subsidiary of the Issuer;
- (iv) those who own and/or control more than 20% of the Issuer's voting securities immediately before and immediately after completion of this Offering; and
- (v) associates and affiliates of any of the above.

"**Seed Shares**" means the Common Shares issued as part of the Seed Units issued pursuant to the private placement of 6,500,000 Seed Units.

"**Seed Units**" means the units, each comprised of one Seed Share and one Warrant, issued pursuant to the private placement of units at a price of \$0.05 per unit for gross proceeds of \$325,000.

"**Seed Warrants**" means the 6,500,000 transferable common share purchase warrants issued as part of the Seed Units, each warrant entitling its holder to purchase one Common Share for a price of \$0.15 per share for a period of 60 months from the date the Issuer's common shares are listed for trading on TSXV.

"**Shares**" means 5,500,000 Common Shares of the Issuer qualified for distribution under this Prospectus.

"**Stock Option Plan**" means the Issuer's stock option plan approved by the Issuer's directors on November 17, 2011.

"**Tax Act**" means the *Income Tax Act* (Canada).

"**Technical Report**" means the technical report prepared by George Nicholson, P. Geo dated effective November 8, 2011 in compliance with National Instrument 43-101 on the Lucifer Property entitled "Review of Technical Information and Proposed Exploration Program for the Lucifer Project".

"**TSXV**" means the TSX Venture Exchange Inc.

"**Vendor**" means Carl von Einsiedel.

GLOSSARY OF TECHNICAL TERMS

Conversion Factors

To Convert From	To	Multiply By
Feet	Metres ("m")	0.305
Metres	Feet	3.281
Miles	Kilometres ("km")	1.609
Kilometres	Miles	0.6214
Acres	Hectares ("ha")	0.405
Hectares	Acres	2.471
Grams ("g")	Ounces (Troy)	0.03215
Grams/Tonnes ("g/t")	Ounces (Troy)/Short Ton	0.02917
Tonnes (metric) ("t")	Pounds	2,205
Tonnes (metric)	Short Tons	1.1023

The following is a glossary of certain technical terms used in this Prospectus:

Assay - in economic geology, to analyze the proportions of metal in a rock or overburden sample; to test an ore or mineral for composition, purity, weight or other properties of commercial interest.

Au - gold.

EM – electromagnetic.

Geochemical – pertaining to various chemical aspects (e.g. concentration, associations of elements) of natural media such as rock, soil and water.

Geophysical survey - the exploration of an area by exploiting differences in physical properties of different rock types. Geophysical methods include seismic, magnetic, gravity, induced polarization and other techniques.

Grade – the amount of valuable metal in each tonne of ore, expressed as grams per tonne (g/t) for precious metals, as percent (%) for copper, lead, zinc and nickel.

Host - a rock or mineral that is older than rocks or minerals introduced into it.

IP – induced polarization.

ppb – parts per billion.

CORPORATE STRUCTURE

The Issuer was incorporated under the *Business Corporations Act* (British Columbia) on May 20, 2011 under the name "Unique Resources Corp."

The Issuer's head office is located at 680 – 789 West Pender Street, Vancouver, B.C. V6C 1H2 and its registered and records office is located at 10th Floor, 595 Howe Street, Vancouver, British Columbia V6C 2T5.

The Issuer has no subsidiaries.

DESCRIPTION OF THE BUSINESS

Narrative Description of the Business

The Issuer's principal business will be the exploration and, if warranted, the development of the Lucifer Property located in the Skeena mining division of, British Columbia. The Issuer intends to use the net proceeds from the Offering to undertake Phase 1 of a recommended two-phase contingent exploration program on the Lucifer Property. See "Mineral Projects".

History Since Incorporation

Pursuant to the Lucifer Property Option Agreement dated June 1, 2011, the Issuer acquired from the Vendor the Option to acquire a 100% legal and beneficial ownership interest in mineral exploration claims known as the "Lucifer Property" located in the Skeena mining division of British Columbia. To exercise the Option, the Issuer must issue Common Shares to the Vendor, make cash payments to the Vendor and complete exploration expenditures on the Lucifer Property in accordance with the following schedule:

Date	Common Shares	Cash Payments	Exploration Expenditures
On execution of the Option Agreement	Nil	\$20,000 (paid)	Nil
On TSXV Approval	Nil	\$20,000	\$100,000 (incurred)
Two years following TSXV Approval	Nil	Nil	\$200,000
Four years following TSXV Approval	125,000	\$100,000	\$300,000
Six years following TSXV Approval	125,000	\$200,000	\$350,000
TOTAL	250,000	\$340,000	\$950,000

In accordance with the terms of the Option Agreement, the Issuer paid \$20,000 to the Vendor upon execution of the Option Agreement. As of September 30, 2011, the Issuer had incurred \$107,653 in exploration expenditures on the Property. The Issuer engaged the Vendor to carry out the first year of expenditures on the Property, as required by the terms of the Option Agreement. In the event of default of the performance obligations described above, the Option Agreement shall terminate. The Option Agreement may also be terminated by the Issuer with 60 days' written notice.

The Property is subject to an NSR payable by the Issuer to the Vendor equal to 2% on the proceeds from production for all minerals derived from the Property in the event of the operation of the Property or any portion thereof as a producing mine and the production of mineral products therefrom (excluding bulk sampling, pilot plant or test operations). Under the terms of the Lucifer Property Option Agreement, the Issuer may elect to purchase from the Vendor, at any time, up to three quarters of this NSR (being 1.5%), upon payment to the Vendor of \$500,000 per 0.5%.

On May 25, 2011, the Issuer completed a private placement of 2,000,000 Founder's Shares for gross proceeds of \$20,000.

On July 14, 2011, the Issuer completed a private placement of 4,425,000 flow-through Seed Units for gross proceeds of \$221,250 and 2,075,000 non-flow-through Seed Units for gross proceeds of \$103,750.

The Issuer intends to fund the first phase of exploration on the Lucifer Property, as recommended in the Technical Report (see "Mineral Projects – Recommendations") using the proceeds of its prior private placement financings and this Offering. See "Use of Proceeds".

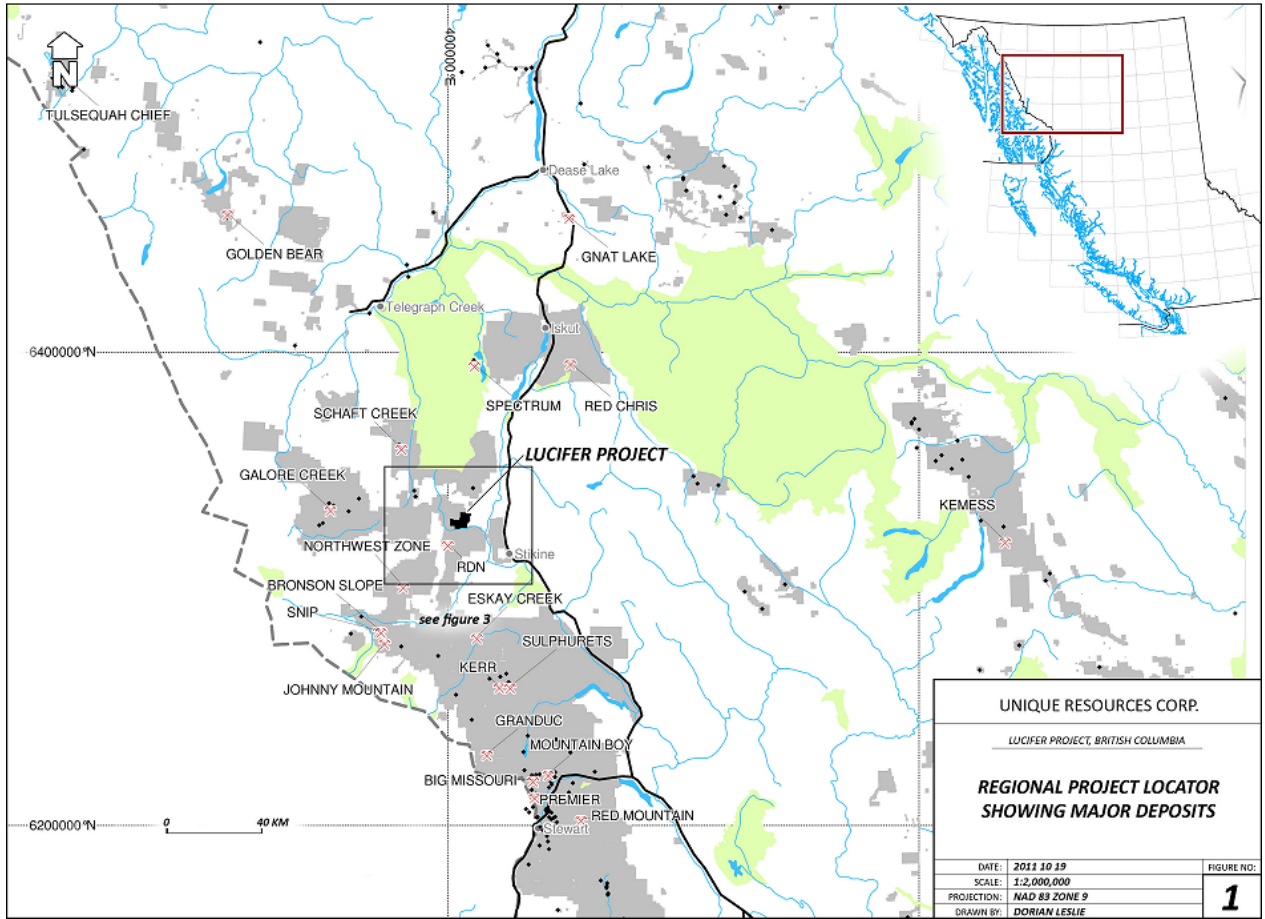
MINERAL PROJECTS

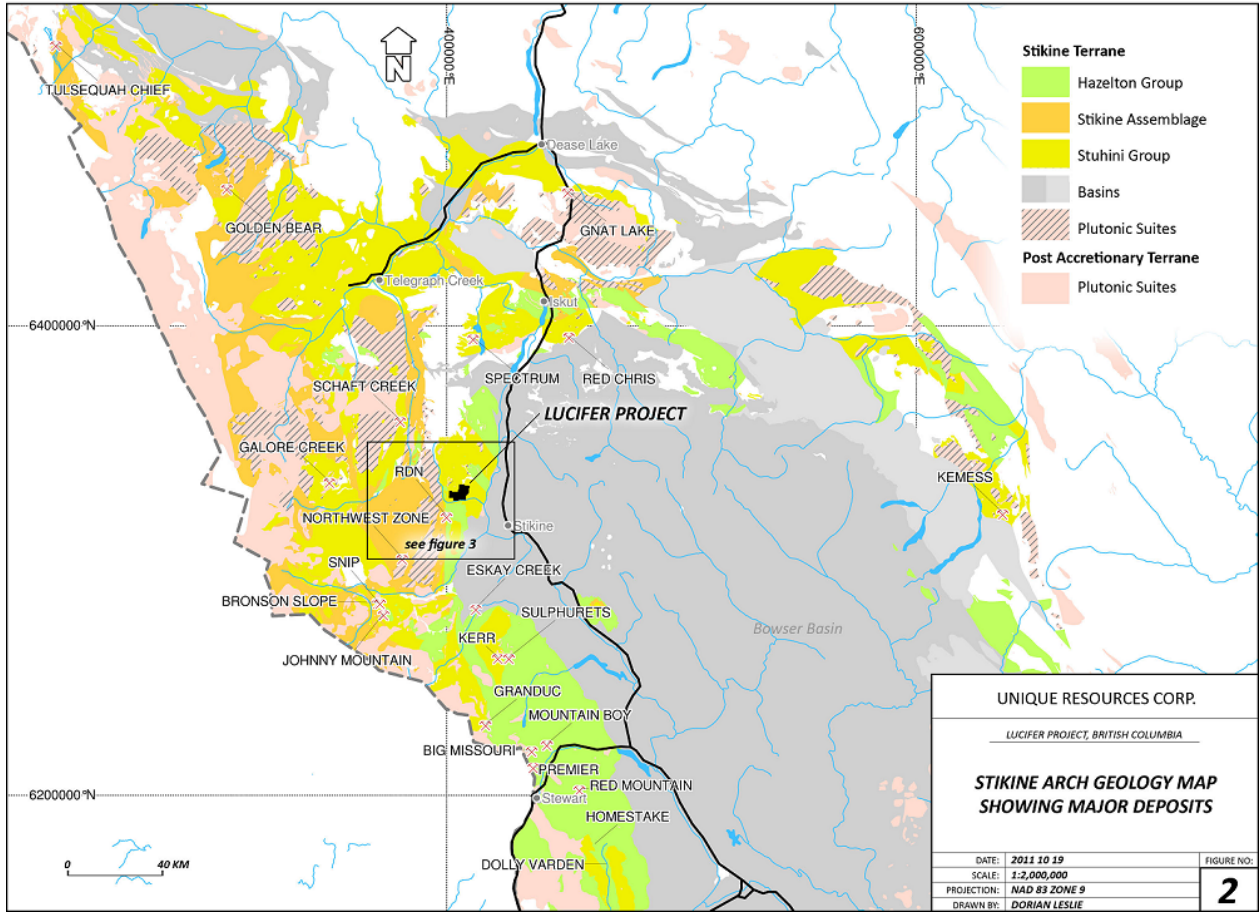
The Issuer's only mineral project is the Lucifer Property in British Columbia. The Technical Report on the Lucifer Property entitled "Review of Technical Information and Proposed Exploration Program for the Lucifer Project" has been prepared for the Issuer by George Nicholson, P.Geol. (the "**Author**"). The Technical Report is available for review under the Issuer's profile on the SEDAR database at www.sedar.com. A copy of the Technical Report may also be inspected during the period of distribution of the Shares and for 30 days thereafter at the corporate head office of the Issuer at 680-789 West Pender Street, Vancouver, B.C. V6C 1H2, during normal business hours.

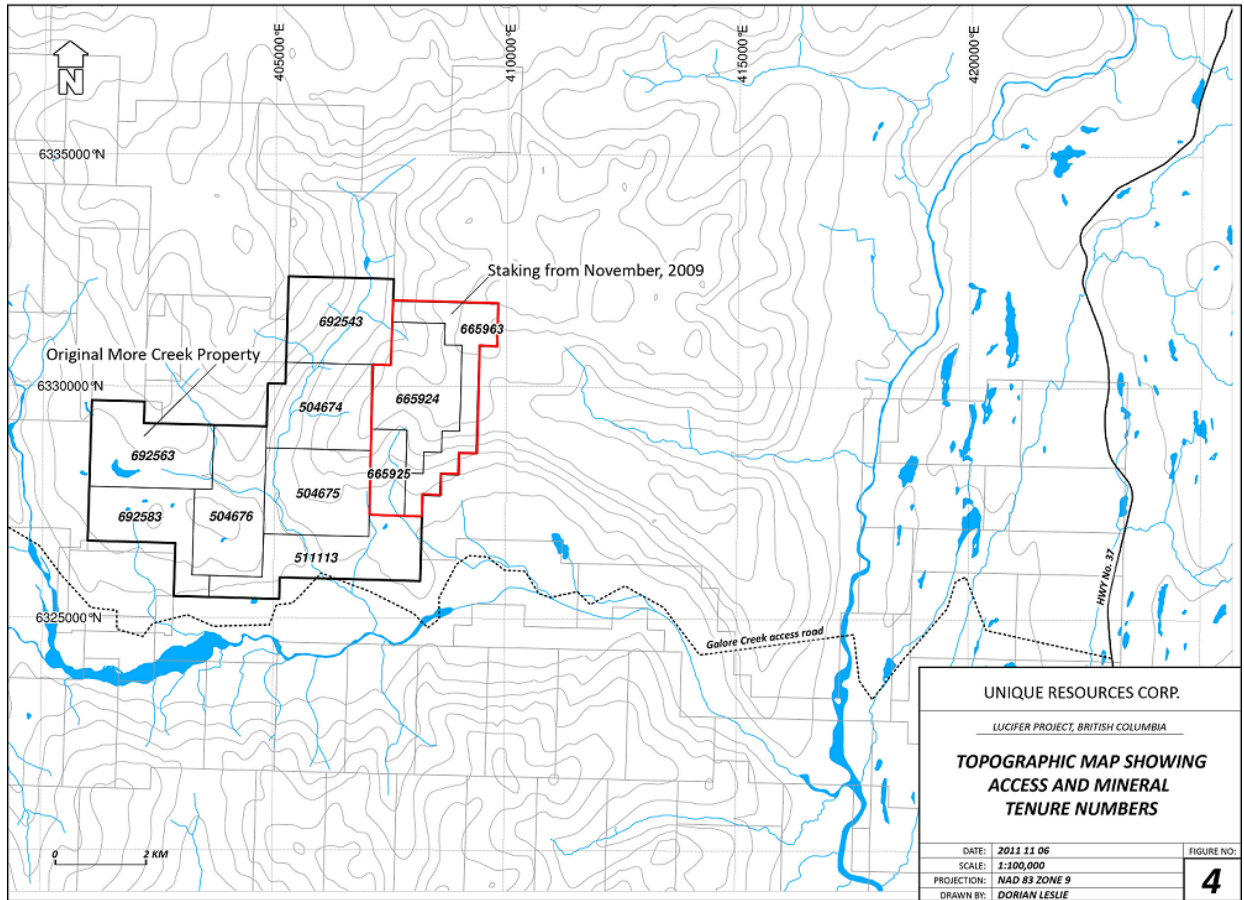
The following disclosure relating to the Lucifer Property has been derived from the Technical Report.

Property Description and Location

The Lucifer Property is located approximately 50 kilometers east of NovaGold Galore Creek Property. The nearest road accessible community is Stewart BC located 207 kilometers to the southwest on Highway 37 and 37A. Figure 1 shows the general project location and Figure 2 shows the location of the subject claims. Figure 4 shows the title reference numbers for all mineral claims located in the subject area.







The western and central parts of the subject claims were initially staked on January 24, 2005, April 19, 2005 and October 17, 2005. In November 2009, the current owner of the Property acquired three additional claims comprising 931.6 hectares of ground covering the Lucifer Property (formerly owned by Noranda Exploration Limited) located one kilometer to the east of the original eastern boundary of the previously staked claims. All of the claims staked in 2005 and the claims staked in 2009 are included in the Lucifer Property.

The Author of the Technical Report made an online enquiry at the BC Ministry of Mines website with respect to the Lucifer Property and reviewed the underlying Property Option Agreement on October 10, 2011. As of the date of the Technical Report, the Property was in good standing and recorded at the British Columbia Ministry of Energy, Mines and Petroleum Resources. All of the claims were listed as currently in good standing until December 1, 2013. The claims form an irregular shaped block consisting of 3,850.44 hectares.

To the best of the Author's knowledge, there are no known existing environmental liabilities to which the Lucifer Property is subject, other than the requirement to mitigate any environmental impact on the claims that may arise in the course of normal exploration work and the requirement to remove any camps constructed on the Property or any equipment used in exploration of the claims in the event that exploration work is terminated.

Table 1: List of Mineral Claims

Tenure Number	Owner	Issue Date	Good To Date	Area (ha)
692563	VON EINSIEDEL, CARL ALEXANDER	2010/jan/01	2013/dec/01	421.98
692583	VON EINSIEDEL, CARL ALEXANDER	2010/jan/01	2013/dec/01	369.37
504676	VON EINSIEDEL, CARL ALEXANDER	2005/jan/23	2013/dec/01	439.67
511113	VON EINSIEDEL, CARL ALEXANDER	2005/apr/19	2013/dec/01	439.78
504675	VON EINSIEDEL, CARL ALEXANDER	2005/jan/23	2013/dec/01	422.05
504674	VON EINSIEDEL, CARL ALEXANDER	2005/jan/23	2013/dec/01	404.30
692543	VON EINSIEDEL, CARL ALEXANDER	2010/jan/01	2013/dec/01	421.69
665963	VON EINSIEDEL, CARL ALEXANDER	2009/nov/06	2013/dec/01	351.52
665924	VON EINSIEDEL, CARL ALEXANDER	2009/nov/06	2013/dec/01	439.41
665925	VON EINSIEDEL, CARL ALEXANDER	2009/nov/06	2013/dec/01	140.67
Total area				3850.44

All of the claims comprising the Lucifer Property were staked pursuant to the BC Ministry of Energy and Mines Mineral Titles Online (MTO) system. Title to the claims is maintained through the performance of annual assessment filings and payment of required fees. For the first three years, a minimum of \$4.00 per hectare in eligible exploration expenditures must be incurred. In subsequent years, \$8.00 per year in eligible expenditures must be incurred.

To the best of the Author's knowledge, no government permits will be required to carry out the Stage 1 exploration program. However, to the best of the Author's knowledge government permits will be required in order to carry out the proposed Stage 2 exploration program and for any follow up diamond drilling program recommended after completion of this program. These programs will require an application to the Ministry of Energy and Mines for the permits and Unique may be required to post security, equivalent to the estimated costs of any reclamation work, which may be necessary after completion of the proposed exploration work. The reader is cautioned that there is no guarantee that Unique will be able to obtain the permits required to carry out the proposed Stage 2 work program. However, the Author is not aware of any problems encountered by other junior mining companies in obtaining the permits required to carry out similar programs in nearby areas.

To the best of the Author's knowledge, approval from local First Nations communities will not be required to carry out the Stage 1 exploration program. However, to the best of the Author's knowledge approval from local First Nations communities may also be necessary to carry out the proposed Stage 2 exploration program. The reader is cautioned that there is no guarantee that Unique will be able to obtain approval from local First Nations. However, the Author is not aware of any problems encountered by other junior mining companies in obtaining approval to carry out similar programs in nearby areas nor is the Author aware of any instances where local First Nations communities have objected to exploration work in the general project area.

To the best of the Author's knowledge, none of the claims comprising the Lucifer Property have surface rights. In the event that a significant mineralized zone is identified, detailed environmental impact studies will need to be completed prior to initiation of any advanced exploration or mining activities. The reader is cautioned that there is no guarantee that areas for potential mine waste disposal, heap leach pads, or areas for processing plants will be available within the Lucifer Property.

Accessibility, Climate, Physiography, Local Resources and Infrastructure

The claims can be accessed by helicopter approximately 30 kilometers west of a government maintained airstrip at Bob Quinn on Highway 37. Figure 4 shows the recently constructed access road to the Property from Hwy 37. During 2007, the road to Galore Creek was partially completed, however at present, there is no public access permitted on the new road.

Crews travelling to and from the site can stay at Bell 2 or at facilities in Bob Quinn. Driving time to Bob Quinn from Terrace or Smithers is approximately five to six hours. Experienced field personnel and drilling contractors are available in the communities of Terrace and Smithers.

As shown in Figure 4, the claims cover the north side of the More Creek valley with elevations ranging from 500 meters above sea level to almost 2,000 meters above sea level. The western part of the Lucifer Property and the lower elevations of the eastern part of the Lucifer Property is covered by dense forest comprising fir, spruce and cedar and exhibits variable overburden conditions including glacial till, pediment, organic mat and typical "B" and "C" horizon development. In the eastern part of the Lucifer Property, the higher elevations are relatively well exposed and show limited soil profile development.

The primary target area of the current survey is located in a rugged area at elevations of between 1,100 and 1,400 meters above sea level on the south facing slopes of More Creek in the eastern part of the Lucifer Property.

The physiography of the Lucifer Property is extremely rugged, outcrop is extensive along the ridges but the slopes of the creeks within the project area are generally soil or talus covered. Satellite imagery shows that the lower slopes of the creeks are covered with scrub brush and stunted spruce with the upper slopes devoid of vegetation except for alpine grasses and flowers. Due to limited access current land use is limited to hunting.

The project area is in the rain shadow of the Coast Range Mountains and annual precipitation is 500 mm, including average snowfall of 258 cm. The Lucifer Property is generally free of snow for approximately six months of the year. In general, exploration work in this area is carried out from June until October.

History of Exploration

Previous exploration work was carried out within the boundaries of the current Lucifer Property between 1990 and 1992 by Keewatin Engineering on behalf of Skeena Resources Ltd. (eastern part of the former

Arctic property - in the central and eastern parts of the current Property) and by Noranda Exploration Limited ("Noranda") and Akiko-Lori Gold Resources Ltd. ("Akiko-Lori") and Koala Ventures (together with Akiko-Lori, "ALK Ventures") (in the eastern part of the current Property). The previous exploration work consisted of airborne geophysical surveys (total field magnetic and EM), prospecting, rock sampling and geological mapping, soil geochemical surveys, ground geophysical surveys (IP, total field magnetic and EM) and a limited drill program in 1991.

The former Arctic Claim Group covers the western and central parts of the current Lucifer Property and, as a result some of the sampling completed by Keewatin Engineering in 1991, tested portions of the Lucifer Property. The technical data included in the Assessment Report No. 21529 indicates several geochemically anomalous areas within the boundaries of the More Creek Claim group (the current Lucifer Property) and the data from these surveys has been combined with exploration data generated by Ruby Creek Resources, Inc. between 2006 and 2009.

In 1990 Noranda commenced reconnaissance prospecting, geological mapping, rock, soil and stream sediment sampling on the eastern part of the Lucifer Property. Results of Noranda's program identified numerous multi-element geochemical anomalies and a large area of hydrothermal alteration coincident with a number of these precious and base metal anomalies.

In 1991 Noranda optioned the Lucifer Property to a venture between Akiko-Lori Gold Resources Ltd. and Koala Resources. ALK Ventures carried out an IP survey and tested a porphyry target carrying anomalous gold mineralization, with two-hole drill program. According to a Stockwatch news release issued by Akiko-Lori on October 21, 1991, one of the two holes drilled intersected 15.1 g/t Au over 1.36 metres and 0.7 g/t Au over 5.7 metres designed to partially test a large porphyry target carrying anomalous gold mineralization, with coincident IP chargeability, over an area measuring over 1 kilometre long and over 200 metres in width. The exploration work reported by Akiko-Lori has not been verified as part of the 2011 exploration program on the Property.

The objectives of the 1990 and 1991 programs were to assess the significance of the known alkalic porphyry copper occurrences identified by the B.C. Government database and to evaluate the surrounding areas using reconnaissance geochemical sampling methods. Details of this exploration program are included in ARIS Assessment Report No.s 20667 and 21529 titled "Summary Report on Geologic Mapping, Prospecting and Geochemistry of the Arctic / Upper More Claim Group" and in ARIS Assessment Report No.s 21087 and 21091 titled "Geological, Geochemical and Geophysical Report on the Lucifer Property". There is no published record of the results described in news releases pertaining to the Akiko Lori – Koala Ventures joint venture. Verification mapping and sampling must be carried out to verify the drill hole locations and reported results.

In 2006, Paget Resources Corporation ("Paget") acquired parts of the present Lucifer Property by staking and carried out a limited verification program between 2006 and 2008. Between 2006 and 2009 Paget and Ruby Creek Resources, Inc. completed several small exploration programs designed to verify or evaluate previous exploration.

Table 2. Summary of Exploration History on the More Creek / Lucifer Property

Operator/Current Tenure area	Geochemistry	Geophysics
Skeena	115 rock 150 silt 78 soil	

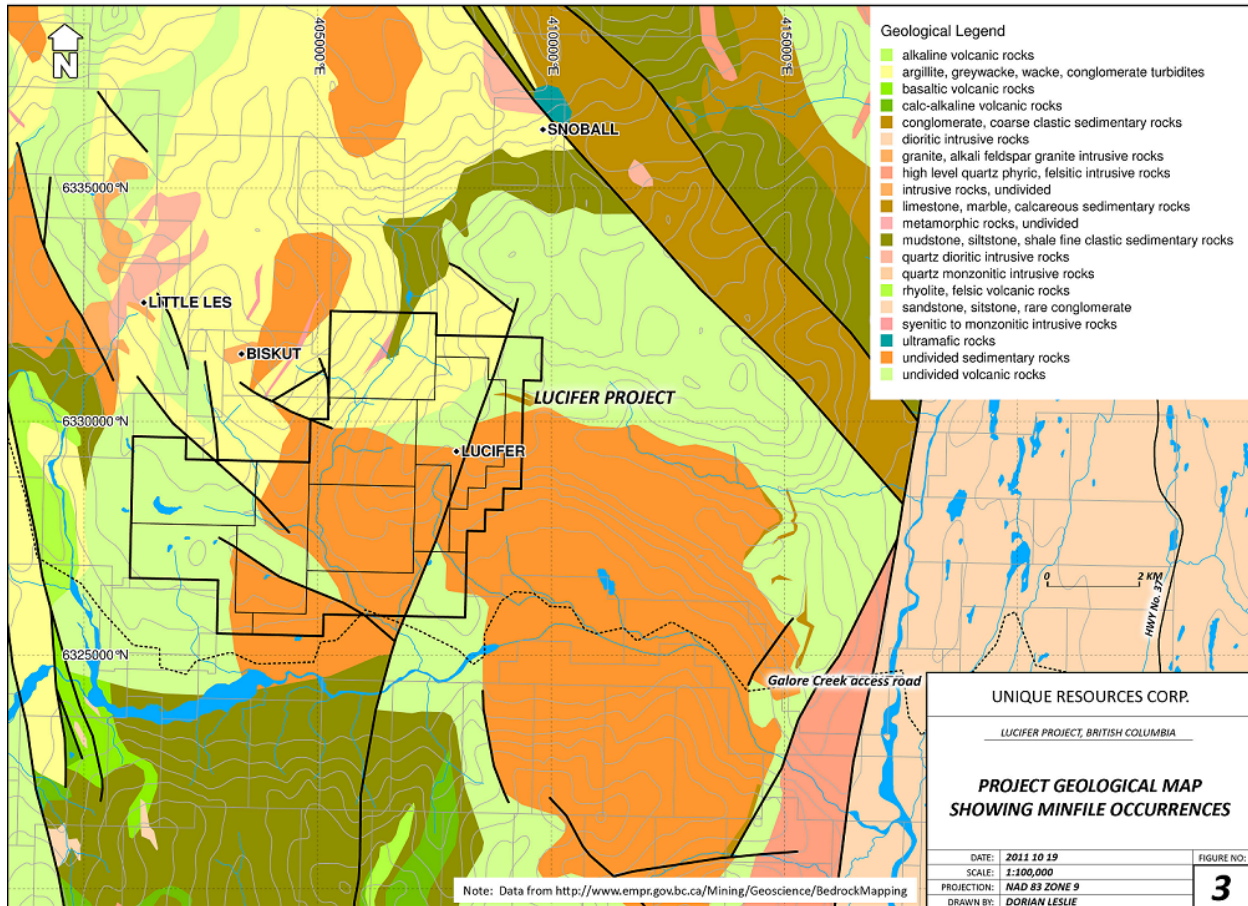
Noranda	5 rock 54 silt 160 soil	12km ground mag survey
Noranda	120 rock 73 silt 425 soil	
Skeena	94 rock 64 silt 602 soil	
Paget	21 rock	
Ruby Creek	11 soil	
Paget	11 rock	
Ruby Creek	6 rock	

Geological Setting and Mineralization

The Stikine Arch in northwestern B.C. comprises Late Triassic and Early Jurassic aged volcanic island arc assemblages, which are the host for all of B.C.'s alkalic porphyry copper-gold deposits. It is generally believed that these alkalic porphyry copper-gold deposits are related to north and northeast trending fault zones (which are interpreted as possible zones of continental rifting). The Lucifer Property was originally staked to cover, what is believed to be, a previously unexplored segment of one such structural corridor. The Property claims cover an irregular shaped block of ground that is densely forested and has a very limited history of previous exploration. Figures 1 and 2 show existing mineral claims, known mineral occurrences and the generalized geology of the project area as well as the north to northeast structural corridors that have been identified on regional maps published by the B.C. Government.

According to reports on the topic, alkalic porphyry copper gold deposits in the Canadian Cordillera appear to have formed only in the interval from 205 to 170 million years, and invariably co-magmatic volcanic rocks appear with the mineralized intrusions. During the Triassic and Lower Jurassic periods (referred to as the Vancouver metallogenic epoch) the Nicola, Takla, Hazleton, Bonanza and Lewes River groups were formed and became the host rocks for all of the known alkalic porphyry deposits of the Canadian Cordillera. The mineralized plutons associated with these rocks are intrusive into at least some of the co-magmatic volcanic rocks.

As indicated on Figure 3, there are several known copper-gold occurrences located in close proximity to the Lucifer Property. These include the Little Les, Lucifer and Biskut Prospects, all of which exhibit outcropping gossan zones that consist of hydrothermally altered rocks typical of the higher levels of alkalic porphyry systems.



Other reports indicate that some of the alkalic porphyrys in the Stikine District are accompanied by linear belts containing numerous lithologically similar syenite porphyries. Although little detailed geological mapping has been completed on the Lucifer Property claims, the BC Minfile Summary for the Little Les Prospect (located approximately 3 kilometers to the north of the Lucifer Property) notes that distinctive, coarse syenite dykes are associated with mineralization. The association of magnetite with alkalic intrusions suggests that magnetic surveys may be useful in defining target areas. In addition, delineating the linear distribution of alkalic intrusions and zones of brecciation may prove useful in defining areas for follow-up exploration work.

Prior to the acquisition of the former Noranda claims, no well-defined, bedrock or “in place” mineralized zones had been identified on the Lucifer Property. The main area of interest within the former Noranda owned Lucifer Property claims consists of several widely spaced, strongly anomalous soil samples, which are now covered by the eastern part of the current Lucifer Property. Exploration work carried out by Unique has defined an anomalous zone approximately 250 meters in width and 300 meters in length, which is interpreted as the outcrop of a strongly altered and mineralized, northeast trending structural corridor.

Exploration

Between July 1 and August 15, 2011, consultants for Unique reviewed all available technical data for the project area and completed a systematic sampling program designed to confirm the high gold in soil values reported by Noranda in 1991 and to delineate the extent of the anomalous zone. It is important to

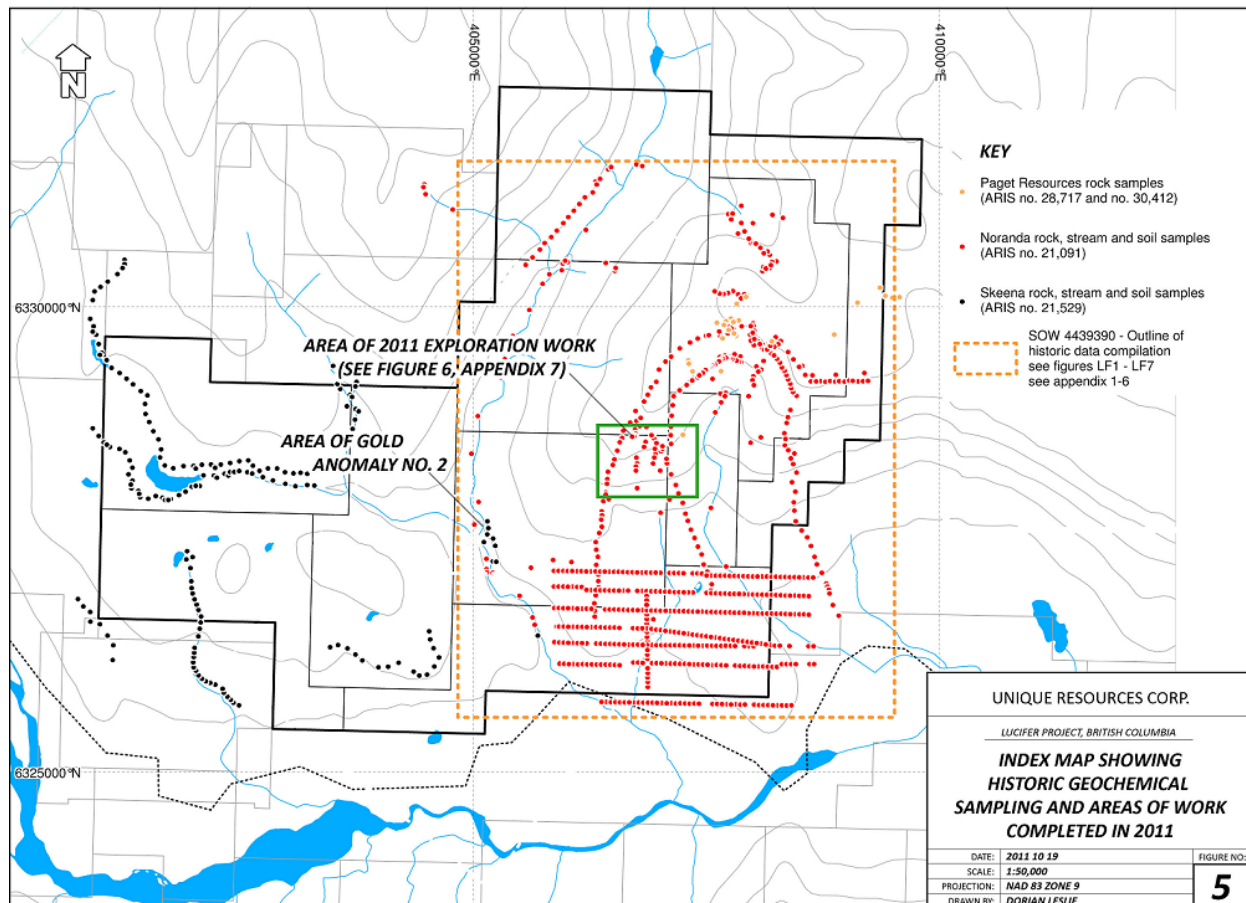
note that an extensive "gold in soil anomaly" identified on an adjoining property (referred to as the Voigtberg property) has been interpreted as a pyrite – gold halo, associated with a porphyry system, and that follow up exploration work was recommended to test the extent and grade of the zone. **The Author of the Technical Report has been unable to verify the foregoing information and this information is not necessarily indicative of the mineralization on the Lucifer Property.**

The sampling program was conducted using conventional soil augers and trenching tools. Sampling was completed along irregular elevation contour lines that crossed the high gold in soil samples reported by Noranda. Samples were collected from immature soil profiles at depths of between 0.2 and 0.5 meters. A total of 530 samples were collected over an area of approximately 800 meters by 400 meters. One hundred and fifty seven of the samples collected returned anomalous gold values greater than 100 ppb (equivalent to 0.100 g/t gold). Anomalous gold values ranged from 0.100 g/t to 1.321 g/t gold with spot highs of up to 3.383 g/t gold. A total of seven samples returned values greater than 1.000 g/t gold.

The results of the 2011 field program have confirmed the presence of strongly anomalous gold values in soils in the area identified by Noranda and have defined an anomalous zone of approximately 250 meters in width and 300 meters in length. No previous systematic exploration work appears to have been carried out in the area of the anomalous soil samples and potential extensions of the zone to the south do not appear to have been tested.

Field crews were mobilized from Vancouver to the government maintained airstrip at Bob Quin on Highway 37. Accommodation for field personnel and all required vehicles were provided by contractor Ram Explorations Ltd. Auxiliary personnel were provided by CJL Enterprises Ltd. of Smithers, B.C. Access to the Property was by helicopter from the government maintained airstrip at Bob Quin, provided by Lakelse Air Ltd., based in Terrace, B.C. All sample analyses were carried out by Acme Analytical Laboratories (Vancouver) Ltd., known as Acme Labs, based in Vancouver, B.C.

The locations of the samples collected in 2011 are shown in Figure 5. Figure 6 presents geochemical assay data for gold. The base maps are 1:1,000 scale topographic maps based on the 5m contour maps prepared by Dudley Thompson Mapping in 2009.



Large format figure no.s LF-01 to 07 are 1:5,000 scale maps that show Noranda and Keewatin Engineering (former Arctic and Lucifer Properties) sample locations and geochemical assays for gold, copper, molybdenum, arsenic, lead and zinc.

Drilling

No diamond drilling is reported to have been carried out on the Lucifer Property, other than the unconfirmed reports of drilling completed as part of the Noranda – Akiko Lori joint venture, as outlined above.

Sample Preparation, Analysis and Security

The soil samples collected as part of the 2011 exploration program were collected from an area of interest identified by reconnaissance scale sampling completed by Noranda in 1990. The soil survey was conducted using conventional soil augers and trenching tools. Sampling was completed along irregular traverse lines that crossed the vicinity of the high gold in soil samples reported by Noranda. Samples were collected from immature soil profiles at depths of between 0.2 and 0.5 meters.

All samples from the 2011 program were delivered by hand to the Acme Labs sample prep facility in Smithers, B.C. and samples were transferred by Acme to the Acme facility in Vancouver for analysis. All samples were analyzed by conventional inductively-coupled plasma analysis for gold and a suite of 40 elements, which is typical for these types of exploration programs. The Author of the Technical Report

personally supervised the delivery of soil samples collected in 2011 from the Lucifer Property to the Acme facility in Smithers, B.C.

The -80 micrometer mesh sieved fraction of the soil samples was dissolved in an aqua regia solution (3:1 mixture of hydrochloric and nitric acid) and analyzed for the series of elements listed in the Acme assay reports. The elements analyzed for and the detection limits are listed in the assay reports. Acme employs standard QA and QC protocols on all sample analyses including inserting one blank, reference standard and duplicate analysis in every twenty samples analyzed. No additional QA and QC procedures were implemented as part of the program.

In the opinion of the Author, the sample security employed by the field personnel involved in the sample collection and the sample preparation and analytical procedures employed by Acme are adequate for the exploration program carried out by Unique on the Lucifer Property.

Mineral Resource and Mineral Reserve Estimate

No defined body of potentially commercial mineralization has been identified to date on the Lucifer Property and therefore no resource or mineral reserve estimate has been completed.

Adjacent Properties

Although the lack of access roads into the general More Creek area limited previous exploration efforts, the Author notes that technical data available from the B.C. Government Minfile Database shows that there are several known zones of hydrothermal alteration and porphyry style copper gold mineralization (referred to as the Little Les, Biskut and Lucifer Prospects) interpreted as alkalic porphyry copper occurrences located within five kilometers of the Lucifer Property claims.

The Author also notes the importance of an extensive “gold in soil anomaly” (referred to as the “Gold Zone”) identified on an adjoining property (referred to as the ‘Voigtberg Property’) has been interpreted as a pyrite – gold halo associated with a porphyry system and that follow up exploration work was recommended to test the extent and grade of the zone. For reference the “Gold Zone” is located approximately 2 kilometers north of the northern boundary of the Lucifer Property and is one of several mineralized zones that comprise the “Biskut” Prospect documented in BC Minfile records.

According to a press release issued September 21, 2010, BC Gold Corp. has incurred in excess of \$1,000,000 in exploration expenditures on the Voigtberg Property including, diamond drilling in 2006 and 2007. The focus of BC Gold Corp.’s exploration work was the “Gold Zone” which is a northeast elongated area measuring 400 meters by 650 meters coincident with a >300 ppb gold (0.3 g/t gold) and an induced polarization (IP) chargeability high.

In 2006, BC Gold Corp. reported that drill hole VGT-06-05 returned a near surface intercept of 51.15 meters grading 1.03 g/t gold and 18.17 meters grading 1.87 g/t gold. According to BC Gold Corp. the “Gold Zone” represents a gold rich “halo” on the periphery of a copper-molybdenum system.

The Author of the Technical Report has been unable to verify the foregoing information and this information is not necessarily indicative of the mineralization on the Lucifer Property.

Interpretation and Conclusions

The geological setting of the Lucifer Property is prospective for the occurrence of alkalic, porphyry style copper - gold mineralization. The results of the exploration work and geochemical sampling, completed

by previous operator Noranda, identified several areas, which exhibit elevated gold levels in soil and/or rock samples and in the Author's opinion these areas warrant additional exploration.

The primary target area identified by Noranda in 1991 was defined by several widely spaced soil and rock samples. There were three samples noted by Noranda: Sample No.131339 located at UTM 406965E and 6328549N returned 1,240 ppb gold; Sample No.131340 located at UTM 407030E and 6328489N returned 670 ppb gold; and Sample No.131423 located at UTM 407029E and 6328515N returned 1,000 ppb gold.

Between July 1 and August 15, 2011, consultants for Unique reviewed all available technical data for the project area and completed a systematic verification sampling program designed to confirm the high gold in soil values reported by Noranda in 1991 and delineate the extent of the anomalous zone. It is important to note that an extensive "gold in soil anomaly" identified on an adjoining property (referred to as the Voigtberg property) has been interpreted as a pyrite – gold halo associated with a porphyry system, and that follow up exploration work was recommended to test the extent and grade of the zone.

The Author has been unable to verify the foregoing information and this information is not necessarily indicative of the mineralization on the Lucifer Property.

The soil survey / verification sampling program was conducted using conventional soil augers and trenching tools. Sampling was completed along irregular elevation contour lines that crossed the high gold in soil samples reported by Noranda. Samples were collected from immature soil profiles at depths of between 0.2 and 0.5 meters. A total of 530 samples were collected over an area of approximately 800 meters by 400 meters. One hundred and fifty seven of the samples collected returned anomalous gold values greater than 100 ppb (equivalent to 0.100 g/t gold). Anomalous gold values ranged from 0.100 g/t to 1.321 g/t gold with spot highs of up to 3.383 g/t gold. A total of seven samples returned values greater than 1.000 g/t gold.

The results of the 2011 field program have confirmed the presence of strongly anomalous gold values in soils in the area identified by Noranda and have defined an anomalous zone approximately 250 meters in width and 300 meters in length. No previous systematic exploration work appears to have been carried out in the area of the anomalous soil samples and potential extensions of the zone to the south do not appear to have been tested.

Recommendations

It is recommended that a staged program of follow-up exploration be carried out to evaluate the anomalous area that that was initially identified by Noranda and has now been defined by the 2011 sampling program. Limited follow-up work should also be completed to assess the area referred to as Gold Anomaly No.2 (located approximately one kilometer to the east of the main area of interest identified by Noranda). Stage 1 should consist of trenching, detailed overburden and rock sampling and detailed geological mapping at an estimated cost of \$247,500. In the event that a significant mineralized zone is identified, a Stage 2 follow up program of geophysical surveys and diamond drilling would be warranted at a cost of \$412,500.

Proposed Stage 1 Exploration Program

Engineering and supervision	\$ 25,000
Crew mobilization	10,000
Helicopter support	

-allow approx. 20 hours @ \$1,250	25,000
Geological personnel, technicians (4 man crew)	100,000
-allow 40 crew days @ \$2,500 inclusive (includes a 35 crew day allowance for work on the main target area defined in 2011 and a 5 day allowance for work on Gold Anomaly No.2)	
Geochemical analyses(soil and rock)	
-allow 1,000 samples @ \$40	40,000
Reports, technical mapping, GIS	25,000
Contingency @ 10%	22,500
Total estimated costs:	<u>\$ 247,500</u>

Proposed Stage 2 Exploration Program

Engineering and project supervision, reports	\$ 25,000
Helicopter support	
-allow approx. 40 hours @ \$1,250	50,000
Geological mapping, supervision of trenching program	50,000
-trenching and sampling allowance	75,000
Ground geophysical surveys (IP and magnetics)	75,000
Diamond drill program	
-allowance for minimum 500 meters @ \$200/meter inclusive	100,000
Contingency @ 10%	37,500
Total estimated cost of Stage 2	<u>\$ 412,500</u>

The Issuer intends to carry out Stage 1 of the recommendations contained in the Technical Report. The timing of implementing the programme will be affected by the date of completion of the Offering.

USE OF PROCEEDS

Proceeds

The estimated amount of net proceeds to be received by the Issuer under the Offering is \$825,000, assuming the Agent's Commission is paid entirely through the issuance of Agent's Commission Shares and the balance of the corporate finance fee is paid entirely through the issuance of Corporate Finance

Shares. The funds expected to be available to the Issuer upon completion of the Offering and the expected principal purposes for which such funds will be used are described below.

Funds Available

Source of Funds	
Gross Proceeds of the Offering	\$825,000
Remaining Offering Costs ⁽¹⁾	(\$92,480)
Net proceeds of the Offering	\$732,520
Working capital as of November 30, 2011 ⁽²⁾	\$98,823
Net Funds Available	\$831,343

(1) Assuming the Agent takes the Agent's Commission in Agent's Commission Shares and the corporate finance fee in Corporate Finance Shares, the total cash expenses of the Offering are estimated at (inclusive of HST) \$120,880 (Agent's corporate finance fee deposit - \$5,600; accounting - \$19,040; legal - \$58,240; TSXV filing fees - \$22,400; Securities Commission filing fees - \$5,600; miscellaneous - \$5,000; contingent - \$5,000). As of November 30, 2011, the Issuer had paid \$28,400 of these costs.

(2) The November 30, 2011 working capital includes \$143,823 of current assets and \$45,000 of current liabilities.

Principal Purposes

Principal Purposes	
To pay the costs of the recommended Phase 1 work program on the Lucifer Property	\$247,500
To pay fees due under the Option Agreement	\$20,000
To pay estimated general and administrative costs for next 12 months ⁽¹⁾	\$276,000
To provide unallocated working capital	\$287,843
Total	\$831,343

(1) The Issuer's projected General and Administrative expenses for the next 12 months include the following:

• Rent	\$ 1,000 per month
• Office & Administration	\$ 2,000 per month ¹
• Professional Fees (legal & audit)	\$ 2,000 per month
• Consulting Fees	\$ 7,500 per month ²
• Consulting Fees	\$ 7,500 per month ³
• Directors' Fees	\$ 2,000 per month ⁴
• Miscellaneous	<u>\$ 1,000 per month</u>
Total:	\$23,000 per month

1. On November 1, 2011, the Issuer commenced incurring \$2,000 per month in office and administration fees to CDM Capital Partners Inc., a company controlled by Darryl Cardey, CFO of the Issuer.
2. On October 1, 2011, the Issuer commenced incurring \$7,500 per month in consulting fees to GF Consulting Corp., a company controlled by Gary Freeman, the President and CEO.
3. On October 1, 2011, the Issuer commenced incurring \$7,500 per month in consulting fees to CDM Capital Partners Inc., a company controlled by Darryl Cardey, CFO of the Issuer.
4. It is anticipated that upon completion of the Offering, the Issuer will commence paying \$1,000 of monthly directors' fees to Cale Moodie and James Dawson, directors of the Issuer.

The Issuer intends to spend the funds available as set out above. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary. If such event occurs during distribution of the securities offered under this Prospectus, we may have broad discretion in the

application of such net proceeds and, if required, an amendment to this Prospectus will be filed. Pending utilization of the net proceeds derived from the Offering, we intend to invest the funds in short-term, interest-bearing obligations.

Our net available funds will be sufficient to fund our operations for at least 12 months.

Negative Operating Cash Flow

Since inception, the Issuer has had negative operating cash flow and incurred losses. The Issuer's negative operating cash flow and losses are expected to continue for the foreseeable future. The Issuer cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Issuer anticipates that the net proceeds from the Offering will be used to fund future negative operating cash flow.

Business Objectives and Milestones

The Issuer was incorporated for the purpose of exploring, developing and commercially exploiting precious metal projects. The Issuer's focus for the use of proceeds of this Offering will be to further explore its Lucifer Property as recommended in the Technical Report with the objectives of confirming and expanding the extent of mineralization at target areas on the Lucifer Property so that its potential for development can be determined.

The proceeds of the Offering will fund the first phase of a two phase exploration program in respect of the Lucifer Property. See "Description of the Business – Proposed Budget" for further details of the first phase program for the Lucifer Property. The second phase is subject to satisfactory results of the first phase. It will be necessary for the Issuer to obtain additional funding in order to complete the second phase. If the Issuer is successful in establishing Mineral Resources in an area, it expects its next objective would be to move towards the pre-feasibility stage at the applicable area. The Issuer may also review mineral exploration opportunities in other areas.

The first phase of the exploration program on the Lucifer Property is expected to begin in June 2012 and is expected to take four months to complete.

DIVIDENDS

The Issuer has not paid and has no current plans to pay any dividends on its Common Shares. Any decision to pay dividends on Common Shares in the future will be made by the board of directors on the basis of the earnings, financial requirements and other conditions existing at such time.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Information for the Period from Incorporation

The following table summarizes selected financial data reported by the Issuer for the period for which financial statements are included with this Prospectus:

Selected Financial Information	As at September 30, 2011 ⁽¹⁾
Cash and Cash Equivalents	\$216,872
HST Receivable	\$10,687
Prepaid Expenses	\$19,730
Total Current Assets	\$247,289
Deferred Financing Costs	\$2,000
Interests in Mineral Property	\$20,000
Total Assets	\$269,289
Current Liabilities	\$65,935
Share Capital	\$222,308
Reserves	\$110,000
Deficit	\$(128,954)
Shareholders' Equity	\$203,354

(1) This financial information has been audited and is based on the audited financial statements of the Issuer for the period ended September 30, 2011 included with this Prospectus.

Management's Discussion and Analysis

The following discussion and analysis, dated the date of this Prospectus, includes financial information from, and should be read in conjunction with, the financial statements of the Issuer and the notes thereto, appearing elsewhere in this Prospectus, as well as the disclosure contained throughout this Prospectus.

Overview

The Issuer was incorporated pursuant to the provisions of the *Business Corporations Act* (British Columbia) on May 20, 2011. The Issuer is in the process of exploring the Property and has not yet determined whether the Property contain reserves that are economically recoverable. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, confirmation of the Issuer's interest in the underlying property in accordance with industry practice, the ability of the Issuer to obtain necessary financing to complete the development, and upon future profitable production.

Basic and diluted loss per share for the period from incorporation on May 20, 2011 to September 30, 2011 was \$0.02 per share.

Significant Acquisitions and Dispositions

On June 1, 2011, the Issuer entered into the Lucifer Property Option Agreement to acquire a 100% legal and beneficial interest, subject to a 2% NSR, in mining claims known as the Lucifer Property located in British Columbia.

The summary of mineral property expenditures as of September 30, 2011 is as follows:

Deferred acquisition costs	\$20,000
Mineral exploration and evaluation costs	107,653

Total, as at September 30, 2011	\$127,653
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During the period to September 30, 2011, the Issuer incurred \$20,000 of acquisition and \$107,653 of exploration and evaluation expenditures.

Additional Disclosure for Venture Issuers Without Significant Revenue

As the Issuer has no revenue from operations since incorporation the following is a breakdown of the material costs incurred:

	Period from May 20, 2011 to September 30, 2011
Deferred Mineral Property Costs	\$20,000
Deferred Financing Costs	\$2,000
Operating Expenses	\$42,786
Exploration and evaluation costs	\$107,653
Any Material Costs (capitalized, deferred or expensed) not referred to above:	\$Nil
Exploration Advances	\$Nil

Results of Operations

During the period from incorporation on May 20, 2011 to the fiscal year ended September 30, 2011, the Issuer has raised an aggregate net cash amount of \$345,000 through the sale of equity securities, paid \$20,000 for the acquisition of the Property; and incurred \$107,653 of exploration expenditures on the Property. The Property exploration expenditures consist of \$33,132 of helicopter charter costs, \$6,033 of equipment rentals costs, \$16,486 of geochemical analysis costs, \$49,985 of geological costs, and \$2,017 of filing costs. For the period from incorporation to September 30, 2011, the Issuer also incurred \$42,786 of operating expenses. The Issuer's operating costs consist of \$10,000 in audit and accounting and \$478 in office and administration expenses. The operating expenses also include \$32,308 of stock based compensation expense pertaining to 2,000,000 Founder's Shares sold to management and others at \$0.01 (\$20,000) which had a fair market value of \$52,308.

Liquidity and Capital Resources

The Issuer's ability to meet its obligations and its ability to finance exploration and development activities depends on its ability to generate cash flow through the issuance of common shares pursuant to private placements, the exercise of stock options, and short term or long term loans. Capital markets may not be receptive to offerings of new equity from treasury or debt, whether by way of private placements or public offerings. This may be further complicated by the limited liquidity for the Issuer's shares, restricting access to some institutional investors. The Issuer's growth and success is dependent on external sources of financing which may not be available on acceptable terms.

Working Capital

As of September 30, 2011, the Issuer's working capital was \$181,354, consisting of \$216,872 of cash and cash equivalents, \$10,687 of HST receivable, \$19,730 of prepaid expenses, \$42,420 of accounts payable and accrued liabilities and \$23,515 of flow-through share liability.

Cash and Cash Equivalents

On September 30, 2011, the Issuer had cash and cash equivalents of \$216,872. Management of cash balances is conducted in-house based on internal investment guidelines. Cash and cash equivalents are deposited with major Canadian financial institutions. Cash required for immediate operations is held in a checking account. Excess of funds may be invested in conservative money market instruments that bear interest and carry a low degree of risk. Some examples of instruments in which the Issuer may invest its cash are treasury bills, money market funds, bank guaranteed investment certificates and bankers' acceptance notes. The objective of these investments is to preserve funds for the advancement of the Issuer's properties.

Cash Used in Operating Activities

Cash used in operating activities during the period ended September 30, 2011 was \$106,128. Cash was mostly spent on mineral exploration costs of \$107,653 and audit and accounting fees of \$10,000.

Cash Used in Investing Activities

Total cash used in investing activities during the period ended September 30, 2011 was \$20,000, related to mineral property acquisition.

Cash Generated by Financing Activities

Total cash generated by financing activities during the period ended September 30, 2011 was \$343,000, which consisted of funds obtained through the issuance of the Founder's Shares and flow-through and non flow-through Seed Units of \$345,000, offset by deferred financing costs of \$2,000.

Requirement of Additional Equity Financing

The Issuer relies primarily on equity financings for all funds raised to date for its operations. The Issuer may need more funds to secure its acquisition of businesses or assets. Until the Issuer starts generating profitable operations from exploration, development and sale of minerals, the Issuer intends to continue relying upon the issuance of securities to finance its operations and acquisitions.

Off-Balance Sheet Arrangements

The Issuer does not have any off-balance sheet arrangements.

Transactions with Related Parties

- (a) During the period ended September 30, 2011, the Issuer paid \$1,500 plus HST of \$180 for accounting fees to CDM Capital Partners Inc., a company controlled by Darryl Cardey, a director and the Chief Financial Officer of the Issuer;
- (b) During the period ended September 30, 2011 the Issuer prepaid \$1,500 plus HST of \$180 for accounting fees to CDM Capital Partners Inc.;
- (c) During the period ended September 30, 2011, the Issuer prepaid \$7,500 plus HST of \$900 for consulting fees to CDM Capital Partners Inc., a company controlled by Darryl Cardey; and

- (d) During the period ended September 30, 2011, the Issuer prepaid \$7,500 plus HST of \$900 for consulting fees to GF Consulting Corp., a company controlled by Gary Freeman, a director and the President of the Issuer.

Proposed Transactions

The Issuer intends to complete its initial public offering following filing of a final prospectus.

Flow-Through Securities

During the period ended September 30, 2011, the Issuer raised a total of \$221,250 through the issuance of flow-through securities. As of September 30, 2011, \$105,636 of these funds have been spent on qualifying flow through exploration expenditures. The remaining \$115,614 of flow through funds must be spent on qualifying expenditures before December 31, 2012 to avoid interest and penalties. The Issuer plans to spend the remaining flow through funds during the fiscal year ending September 30, 2012. The Issuer is planning to renounce \$221,250 for income tax purposes, to the flow-through investors, effective December 31, 2011.

Critical Accounting Estimates

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant areas requiring the use of management estimates include the valuation of stock based compensation, assumptions and estimates relating to determining the recoverability of exploration and evaluations assets, and valuation of income tax, including the effects of flow-through shares. Actual results could differ.

New Accounting Policies

A detailed summary of all the Issuer's significant accounting policies is included in Note 3 (k) to the audited annual consolidated financial statements for the period ended September 30, 2011. The following new standards and amendments to standards are effective for annual periods beginning after January 1, 2011 and have not been applied in preparing these financial statements:

- IFRS 9 - Financial Instruments - In August 2011, the IASB issued an exposure draft that proposes adjusting the mandatory effective date of IFRS 9 from January 1, 2013 to January 1, 2015
- IFRS 7 - Financial Instruments: Disclosures - In October 2010, the IASB issued amendments to this standard to enhance the disclosure requirements in relation to transferred financial assets. The amendments are effective for annual periods beginning on or after July 1, 2011, with earlier application permitted
- IFRS 13 - Fair Value Measurement - In May 2011, as a result of the convergence project undertaken by the IASB and the US Financial Accounting Standards Board to develop

common requirements for measuring fair value and for disclosing information about fair value measurements, the IASB issued IFRS 13 - Fair Value Measurement ("IFRS 13"). IFRS 13 is effective for annual periods beginning on or after January 1, 2013, with earlier application permitted

- IAS 1 - Presentation of Financial Statements - In June 2011, the IASB issued amendments to IAS 1 that require an entity to group items presented in the Statement of Comprehensive Income on the basis of whether they may be reclassified to earnings subsequent to initial recognition. For those items presented before taxes, the amendments to IAS 1 also require that the taxes related to the two separate groups be presented separately. The amendments are effective for annual periods beginning on or after July 1, 2012, with earlier adoption permitted

The Company is in the process of evaluating the impact of the new standards and amendments issued.

Disclosure of Outstanding Securities Data

As at the date of this Prospectus, there are 8,500,000 Common Shares issued and outstanding.

Additional Disclosure for Junior Issuers

The Issuer expects that the proceeds raised under the Offering will fund operations for the twelve month period following the Closing Date. The total operating costs necessary for the Issuer to achieve its stated business objectives during this period are estimated to be \$523,500. The amount of other material capital expenditures of the Issuer during this period is estimated to be \$20,000. See "Use of Proceeds".

DESCRIPTION OF THE SECURITIES DISTRIBUTED

The authorized capital of the Issuer consists of an unlimited number of Common Shares without par value.

There are 8,500,000 Common Shares issued and outstanding as at the date of this Prospectus. There are no special rights or restrictions of any nature attached to any of the Common Shares, which all rank equally as to dividends and distributions on dissolution. All registered shareholders are entitled to receive a notice of any general meeting to be convened by the Issuer. At any general meeting, subject to the restrictions on joint registered owners of Common Shares, on a show of hands every shareholder who is present in person and entitled to vote has one vote and on a poll, every shareholder has one vote for each Common Share of which he is the registered owner and may exercise such vote either in person or by proxy.

This Prospectus qualifies the distribution of the Shares issued under the Offering.

CONSOLIDATED CAPITALIZATION

The following table sets forth the share capital of the Issuer as of the date of this Prospectus.

Designation of Security	Amount Authorized	Amount Outstanding as at the Prospectus Date (unaudited)	Amount Outstanding assuming completion of the Offering (unaudited)
Common Shares	unlimited	8,500,000	14,573,333 ⁽¹⁾
Warrants	n/a	6,500,000	6,500,000

(1) Assumes and includes the issuance of 440,000 Agent's Commission Shares and 133,333 Corporate Finance Shares. Assumes no exercise of Agent's Options or Warrants.

The Issuer does not have any long-term liabilities.

FULLY DILUTED SHARE CAPITAL

The following table sets forth the fully-diluted share capital of the Issuer as of the date of this Prospectus.

Description	Number of Securities	% of Total
Common Shares issued prior to completion of the Offering	8,500,000	39.1%
Common Shares issued pursuant to the Offering	5,500,000	25.3%
Corporate Finance Shares ⁽¹⁾	133,333	0.6%
Agent's Commission Shares ⁽¹⁾	440,000	2.0%
Common Share reserved for issuance pursuant to exercise of outstanding Warrants	6,500,000	29.9%
Common Shares reserved for issuance pursuant to exercise of Agent's Option	440,000	2.0%
Common Shares required to be issued as payment on the Lucifer Property, assuming exercise of the option to acquire 100% of the Lucifer Property	250,000	1.1%
TOTAL	21,763,333	100.00%

(1) Assumes and includes the issuance of 440,000 Agent's Commission Shares and 133,333 Corporate Finance Shares. Assumes no exercise of Agent's Options or Warrants.

OPTIONS TO PURCHASE SECURITIES

Warrants

The Issuer currently has 6,500,000 Seed Warrants outstanding. The Seed Warrants are transferable common share purchase warrants, which were issued as part of the Seed Units. Each Seed Warrant entitles its holder to purchase one Common Share for a price of \$0.15 per share for a period of 60 months from the date of the Common Shares are listed for trading on the TSXV.

Outstanding Options

As of the date of this Prospectus, no stock options have been granted under the Stock Option Plan.

Stock Option Plan

The Stock Option Plan provides that the aggregate number of securities reserved for issuance under the Stock Option Plan will be 10% of the number of Common Shares of the Issuer issued and outstanding from time to time, which would be up to 1,400,000 Common Shares upon completion of the Offering.

The purpose of the Stock Option Plan is to attract and motivate directors, senior officers, employees, management company employees and consultants (collectively, the "Optionees") and to give such persons, as additional compensation, the opportunity to participate in the success of the Issuer. Under the Stock Option Plan, options are exercisable over periods of up to 10 years as determined by the Issuer's board of directors and are required to have an exercise price no less than the closing market price of the Common Shares on the trading day immediately preceding the day on which the Issuer announces the grant of options (or, if the grant is not announced, the closing market price prevailing on the day that the option is granted), less the applicable discount, if any, permitted by the policies of the TSXV and approved by the Issuer's board of directors. The number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares on a yearly basis (without shareholder approval) or 2% if the optionee is engaged in investor relations activities or is a consultant. The Stock Option Plan contains no vesting requirements, but permits the Issuer's board of directors to specify a vesting schedule in its discretion, subject to the TSXV's minimum vesting requirements, if any.

The Stock Option Plan provides that, on the death or disability of an option holder, all vested options will expire at the earlier of 365 days after the date of death or disability and the expiry date of such options. Where an optionee is terminated for cause, any outstanding options (whether vested or unvested) are cancelled as of the date of termination. If an optionee retires or voluntarily resigns or is otherwise terminated by the Issuer other than for cause, then all vested options held by such optionee will expire at the earlier of (i) the expiry date of such options and (ii) the date which is 90 days (30 days if the optionee was engaged in investor relations activities) after the optionee ceases its office, employment or engagement with the Issuer.

The Stock Option Plan will be administered by the board of directors of the Issuer, which will have full and final authority with respect to the granting of all options thereunder.

Agent's Options

Pursuant to the terms of the Agency Agreement, the Agent will be granted the Agent's Options to acquire up to 440,000 Agent's Option Shares exercisable at a price of \$0.15 per Agent's Option Share for a period of 24 months from the date the Shares are listed on the TSXV.

PRIOR SALES

On May 25, 2011, the Issuer completed the sale by way of private placement of 2,000,000 Founder's Shares for gross proceeds of \$20,000.

On July 14, 2011, the Issuer completed the sale by way of private placement of 4,425,000 flow-through Seed Units and 2,075,000 non-flow-through Seed Units for gross proceeds of \$325,000.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO RESTRICTIONS ON TRANSFER

Escrowed Securities

The following table sets forth the number of securities of each class of securities of the Issuer held, to the knowledge of the Issuer, in escrow and the percentage that number represents of the outstanding securities of that class, as of the date of this Prospectus:

Designation of class	Number of securities held in escrow	Percentage of class
Common Shares	4,000,000	27.4% ⁽¹⁾
Warrants	2,000,000	30.7% ⁽²⁾

- (1) The percentage that the escrowed Common Shares will represent of the total issued and outstanding Common Shares upon completion of the Offering, assuming 14,573,333 Common Shares issued and outstanding on completion of the Offering.
- (2) The percentage that the escrowed Warrants will represent of the 6,500,000 Warrants outstanding.

Under National Policy 46 – 201 *Escrow for Initial Public Offerings*, securities held by Principals (as defined below) 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 are subject to the escrow requirements.

A "**Principal**" is defined as:

- (i) directors and senior officers of the Issuer or of a material operating subsidiary of the Issuer, as listed in this Prospectus;
- (ii) promoters of the Issuer during the two years preceding this Offering;
- (iii) those who own and/or control more than 10% of the Issuer's voting securities immediately before and immediately after completion of this Offering if they also have elected or appointed or have the right to elect or appoint a director or senior officer of the Issuer or of a material operating subsidiary of the Issuer;
- (iv) those who own and/or control more than 20% of the Issuer's voting securities immediately before and immediately after completion of this Offering; and
- (v) associates and affiliates of any of the above.

Pursuant to the Escrow Agreement dated as of ●, 2011 among the Escrow Agent and the Principals of the Issuer, the Principals agreed to deposit in escrow the Escrowed Securities with the Escrow Agent. As the

Issuer is classified as an "emerging issuer" under National Policy 46-201, the Escrow Agreement provides that the Escrowed Securities will be released from escrow as to 10% on listing its securities on the TSXV and then in equal tranches at six month intervals over the 36 months following the listing of the Common Shares on the TSXV (that is 15% of each Principal's holdings being released in each tranche with an initial 10% tranche being released on the date the Common Shares are listed on the TSXV).

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

- (i) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Issuer or of a material operating subsidiary, with approval of the Issuer's board of directors;
- (ii) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children;
- (iii) transfers upon bankruptcy to the trustee in bankruptcy; and
- (iv) 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 Issuer 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 Issuer's escrow classification.

The following table sets forth details of the issued and outstanding securities that are subject to the Escrow Agreement:

Name	Number of Escrowed Common Shares	Number of Escrowed Warrants	Percentage of Outstanding Common Shares Prior to the Offering	Percentage of Outstanding Common Shares Subsequent to the Offering ⁽¹⁾
Gary Freeman, CEO, President, Secretary and Director	1,900,000 ⁽²⁾	900,000 ⁽²⁾	22.35%	13.04%
Darryl Cardey, CFO and Director	1,900,000 ⁽³⁾	900,000	22.35%	13.04%
Cale Moodie, Director	100,000 ⁽⁴⁾	100,000 ⁽⁴⁾	1.18%	0.69%
James Dawson, Director	100,000	100,000	1.18%	0.69%
Total	4,000,000	2,000,000	47.06%	27.46%

(1) Assuming 14,573,333 Common Shares outstanding on closing of the Offering.

(2) 1,900,000 Common Shares and 900,000 Warrants are held in the name of GF Consulting Corp., a company controlled by Mr. Freeman.

(3) Of these 1,000,000 Common Shares are held in the name of Cardey Management Corp., a company controlled by Mr. Cardey.

(4) 100,000 Common Shares and 100,000 Warrants are held in the name of Spartan Pacific Financial Ltd., a company controlled by Mr. Moodie.

Seed Share Resale Restrictions

"Seed Share Resale Restrictions" ("SSRRs") are hold periods imposed by the TSXV which apply where securities are issued to non-Principals by private companies prior to an initial public offering at a price which is below the initial public offering price. The SSRRs do not impose any hold periods on the securities of the Issuer issued prior to the date of this Prospectus, other than as disclosed below. SSRRs will be imposed on the securities of the Issuer noted below through the placement of restrictive legends on the certificates representing such securities.

4,500,000 Shares are subject to SSRRs and are required to be held for four months following the closing of the Offering, with 20% released on the closing of the Offering and 20% released on each of the dates that are one month, two months, three months and four months following the closing of the Offering.

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Issuer, no person beneficially owns, as of the date hereof, directly or indirectly, or exercises control or direction over, more than 10% of the Issuer's Common Shares other than the following:

Name	Number of Common Shares ⁽¹⁾	Number of Warrants ⁽¹⁾	Percentage of Common Shares Owned After Completion of the Offering ⁽²⁾⁽³⁾⁽⁴⁾
Gary Freeman	1,900,000 ⁽⁵⁾	900,000 ⁽⁶⁾	13.04%
Darryl Cardey	1,900,000 ⁽⁷⁾	900,000	13.04%

- These securities are owned both of record and beneficially.
- Based on 14,573,333 Common Shares outstanding.
- Assumes no Warrants or Agent's Options and assumes no Shares under the Offering are purchased.
- Assuming exercise of all Warrants and Agent's Options and the issuance of 250,000 Common Shares pursuant to the terms of the Option Agreement, the percentage of Common Shares owned after completion of the Offering would be as follows: Gary Freeman – 12.35%; Darryl Cardey – 12.35%.
- 1,900,000 Common Shares are held in the name of GF Consulting Corp, a company controlled by Mr. Freeman.
- 900,000 Warrants are held in the name of GF Consulting Corp., a company controlled by Mr. Freeman.
- Of these, 1,000,000 Common Shares are held in the name of Cardey Management Corp., a company controlled by Mr. Cardey.

DIRECTORS AND OFFICERS

Current Directors and Officers

The name, province and country of residence and position with the Issuer of each director and officer of the Issuer, and the principal business or occupation in which each director and officer of the Issuer has been engaged during the immediately preceding five years, and the period during which each director has served as director is set out in the table below. Each director's term of office will expire at the next annual general meeting of the Issuer.

Name, Province and Country of Residence, and Position with the Issuer	Principal Occupation During the Past Five Years	Period as Director and/or Officer	Number of Common Shares and Percentage of Common Shares at Closing ⁽¹⁾
Gary Freeman ⁽²⁾ British Columbia, Canada <i>President, Chief Executive Officer, Corporate Secretary and Director</i>	President and CEO of Ethos Capital Corp. from June, 2007 to present; President and CEO of Indico Resources Ltd. from Sept. 2009 to present.	Director, CEO, President and Secretary since May 20, 2011;	1,900,000 ⁽⁴⁾ (13.04%)
Darryl Cardey ⁽³⁾ British Columbia, Canada <i>Director and Chief Financial Officer</i>	President of Cardey Management Corp., a private venture capital company, October 2000 to present; CFO and Director of Crazy Horse Resources Inc. from May, 2007 to present.	Director and officer since May 20, 2011	1,900,000 ⁽⁵⁾ (13.04%)
Cale Moodie ⁽²⁾⁽³⁾ British Columbia, Canada <i>Director</i>	CFO of White Bear Resources Inc. from November 2011 to present; CFO of Full Metal Minerals Ltd. from Jan. 2008 to present; CFO of Minarum Gold Inc. from March, 2011 to present; CFO of Entourage Metals Ltd. since March, 2010 to present, CFO of Brixton Metals Corporation from Sept. 2009 to present; CFO of Underworld Resources Inc. from Jan. 2008 to May, 2010; CFO and Controller of Sierra Geothermal Power Corp. from July 2006 to March 2008; Senior Auditor of KPMG LLP from January 2005 to February 2007.	Director since July 14, 2011	100,000 ⁽⁶⁾ (0.69%)
James Dawson ⁽²⁾⁽³⁾ British Columbia, Canada <i>Director</i>	Principal of Dawson Geological Consultants Ltd. since Nov. 1984 to present.	Director since July 14, 2011	100,000 (0.69%)

(1) Assuming an issued capital of 14,573,333 Common Shares on completion of the Offering.

(2) Member of the Audit Committee.

(3) Member of the Compensation Committee.

(4) 1,900,000 Common Shares are held in the name of GF Consulting Corp, a company controlled by Mr. Freeman.

(5) Of these, 1,000,000 are held in the name of Cardey Management Corp., a company controlled by Mr. Cardey.

(6) 100,000 Common Shares are held in the name of Spartan Pacific Financial Ltd., a company controlled by Mr. Moodie.

Upon completion of the Offering, directors and executive officers of the Issuer, as a group, will hold 4,000,000 Common Shares in the Issuer's capital representing approximately 27.45% of the then

outstanding Common Shares of the Issuer, assuming an issued capital of 14,573,333 Common Shares on completion of the Offering.

The term of office of the directors expires annually at the time of the Issuer's annual general meeting. The term of office of the officers expires at the discretion of the Issuer's directors. The Issuer has not yet determined whether it will enter employment or contractor agreements with any of the directors or officers.

Additional information on the Issuer's directors and executive officers is as follows:

Gary Freeman- (54) – President, Chief Executive Officer, Corporate Secretary and Director

Mr. Freeman is a Vancouver-based entrepreneur and financier who has held a number of executive positions and been instrumental in financing, marketing and shareholder relations' capacities with several junior exploration companies. Mr. Freeman has over 23 years of valuable experience in the industry. Mr. Freeman was also President and CEO of Pediment Gold Corp until it was acquired by Argonaut Gold Inc. in January 2011. Mr. Freeman is also the President of Indico Resources Ltd. (TSXV) and a director of Volcanic Metals Corp. (TSXV) Mr. Freeman will work for the Issuer on a part-time basis devoting approximately 40% of his time to the Issuer.

Darryl Cardey C.A. - (43) – Chief Financial Officer and Director

Mr. Cardey has been the director and principal of CDM Capital Partners Inc., a private British Columbia company involved in the business of venture capital financing and investments, since April 2011. Before that he was the President and sole owner of Cardey Management Corp., a private British Columbia company, since October 2000. Mr. Cardey holds a Chartered Accountant's designation from the Institute of Chartered Accountants, British Columbia, granted in 2003. He obtained a Bachelor of Commerce degree from the University of British Columbia in 1990. Mr. Cardey is a director of Vendetta Mining Corp. (TSXV), Millrock Resources Ltd. (TSXV), Highway 50 Gold Corp. (TSXV), Full Metal Minerals Ltd. (TSXV), Castle Peak Mining Ltd. (TSXV), Otterburn Resources Corp. (TSXV), Woodrose Corporation (TSXV), Smash Minerals Corp. (TSXV) and Crazy Horse Resources Inc. (TSXV) . It is expected that Mr. Cardey will devote approximately 15% of his time to the Issuer.

Cale Moodie C.A. - (36) – Director

Cale Moodie previously served as the Chief Financial Officer of Underworld Resources Inc. prior to its acquisition by Kinross Gold Corporation in 2010. He currently serves as Chief Financial Officer to Full Metal Minerals Ltd. (TSXV), Minaurum Gold Inc. (TSXV), White Bear Resources Inc. (TSXV), Brixton Metals Corp. (TSXV) and Entourage Metals Ltd. (TSXV) and director to Full Metal Zinc Ltd. (TSXV) and Brixton Metals Corp. Prior to Underworld Resources Inc., Mr. Moodie acted as Chief Financial Officer and was a Director for Sierra Geothermal Corp., which was subsequently acquired by Ram Power Corp. in 2010. Mr. Moodie worked in public practice accounting at KPMG LLP's Vancouver Industrial Markets Group from 2005 to 2007 where he focused on audits of public mining and resource based companies. Mr. Moodie is a Chartered Accountant in good standing with the Canadian Institute of Chartered Accountants and the Institute of Chartered Accountants of British Columbia. Mr. Moodie will work for the Issuer on a part-time basis devoting approximately 10% of his time to the Issuer.

James Dawson - (71) – Director

As President of Dawson Geological Services Ltd since 1984, Mr. Dawson has been involved in the exploration and evaluation of mineral properties worldwide, with a particular emphasis on Latin

America. Mr. Dawson has served as a Director of Minefinders since 1996 and is a registered professional engineer with 40 years of hands-on fieldwork experience examining, exploring and evaluating a wide range of geological and mineralized settings around the globe. Mr. Dawson is a director of Kivalliq Energy Corp. (TSXV), Wealth Minerals Ltd. (TSXV) and Wolverton Minerals Ltd. (TSXV). Mr. Dawson will work for the Issuer on a part-time basis devoting approximately 10% of his time to the Issuer.

Non Compensation and Non Disclosure Agreements

None of the Issuer's directors or officers has entered into non-competition or non-disclosure agreements with the Issuer.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Except as disclosed below, none of the directors or executive officers is, as at the date of this Prospectus, or has been, within ten years before the date of this Prospectus, a director, chief executive officer or chief financial officer of any company that:

- a) was subject to an Order (as defined below) that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- b) was subject to an Order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

"Order" means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation and, in each case, that was in effect for a period of more than 30 consecutive days.

In May 2006, management of Peterborough Capital Corp. ("Peterborough") applied to the British Columbia Securities Commission (the "BCSC") for, and the BCSC issued on May 2, 2006, a management cease trade order as part of a voluntary process where specific insiders and management are subject to a cease trade order as a result of the delay in the filing of Peterborough's audited financial statements for the year ended December 31, 2005. On May 19, 2006, the Alberta Securities Commission issued a similar management cease trade order, which expired on July 10, 2006. Peterborough filed its audited financial statements for the year ended December 31, 2005 on July 6, 2006, and the management cease trade order was revoked by the BCSC on August 10, 2006. At the time, Gary Freeman was a director of Peterborough and Mr. Freeman was subject to the management cease trade order.

In addition, none of the directors or executive officers of the Issuer or any shareholder of the Issuer holding a sufficient number of securities to affect materially the control of the Issuer:

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

- b) has, within the 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- c) has been subject to:
 - i. any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
 - ii. any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

To the best of the Issuer's knowledge, there are no known existing or potential conflicts of interest among the Issuer, its promoters, directors, officers or other members of management of the Issuer as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of such other companies.

The directors and officers of the Issuer are aware of the existence of laws governing accountability of directors and officers for corporate opportunity sharing and requiring disclosures by directors of conflicts of interest and the Issuer will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors or officers. Such directors or officers are required under the *Business Corporations Act* (British Columbia) to disclose all such conflicts and they will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

EXECUTIVE COMPENSATION

The Issuer was not a reporting issuer at any time during its most recently completed financial year. What follows is a discussion of all significant elements of the compensation to be awarded to, earned by, paid to, or payable to each of the individuals comprised of the Chief Executive Officer and the Chief Financial Officer as at the date of this Prospectus and each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity (other than the Chief Executive Officer and the Chief Financial Officer), of the Issuer as at the date of this Prospectus whose total compensation was, individually, more than \$150,000 for the financial year and any individual who would have satisfied these criteria but for the fact that individual was not serving as such an officer nor acting in a similar capacity at the end of the most recently completed financial year (collectively the "**Named Executive Officers**" or "**NEOs**") once it becomes a reporting issuer, to the extent this compensation has been determined.

Compensation Discussion and Analysis

The objective of the Issuer's compensation program will be to compensate the executive officers for their services to the Company at a level that is both in line with the Issuer's fiscal resources and competitive with companies at a similar stage of development. The compensation to be awarded to, earned by, paid to or payable to NEOs of the Issuer once it becomes a reporting issuer, has not yet been determined by the Compensation Committee. The Issuer will pay Gary Freeman and Darryl Cardey (or companies controlled by them) monthly fees, as described below under "*Management and Consulting Agreements*". It is anticipated that all other compensation awarded to NEOs in the Issuer's current financial year will be in the form of incentive stock options and will be awarded based on the value such NEOs create for the Issuer's shareholders.

Option-based awards

Stock options will be granted by the Issuer based on recommendations provided by the Compensation Committee. In the case of option grants to the Chief Executive Officer the Board of Directors will take into account the Issuer's overall performance in line with performance goals set by the Board of directors on an annual basis. It will be the Issuer's policy to award options on a yearly basis based on performance in the prior year and targets for the forthcoming year.

Summary Compensation Tables

The following table (presented in accordance with National Instrument Form 51-102F6) sets forth the compensation awarded to, earned by, paid to or payable to the NEOs, for the financial year ended September 30, 2011.

Summary Compensation Table

NEO Name and Principal Position	Salary (\$)	Share-Based Awards (\$) ⁽¹⁾	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
				Annual Incentive Plans	Long-term Incentive Plans			
Gary Freeman CEO	Nil	16,154	Nil	Nil	Nil	Nil	Nil	16,154
Darryl Cardey CFO	Nil	16,154	Nil	Nil	Nil	Nil	1,500 ⁽²⁾	17,654

- (1) During the fiscal period ended September 30, 2011, the Issuer recorded stock based compensation expense of \$32,308 related to 2,000,000 Founder's Shares issued on May 25, 2011 to directors and officers and companies controlled by directors and officers of the Issuer. This amount was determined to be the difference between the fair value of seed shares of \$52,308 per share and the price paid of \$0.01 per share. Out of total \$32,308 stock based compensation related to Founder's Shares, \$16,154 relates to Gary Freeman, a director and officer of the Issuer and \$16,154 relates to Darryl Cardey, a director and officer of the Issuer.
- (2) Accounting fees paid to CDM Capital Partners Inc., a company controlled by Mr. Cardey.

On October 1, 2011, the Issuer commenced incurring consulting fees of \$7,500 per month to each of GF Consulting Corp., a company controlled by Gary Freeman, and CDM Capital Partners Inc., a company controlled by Darryl Cardey. On November 1, 2011, the Issuer also commenced incurring \$2,000 per month in office and administration fees to CDM Capital Partners Inc.

Incentive Plan Awards

The Issuer does not have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the directors and officers of the Issuer.

The Issuer has a stock option plan in place for the granting of incentive stock options to the directors, officers, employees and consultants of the Issuer. The purpose of the Stock Option Plan is to advance the interests of the Issuer by affording such persons the opportunity to acquire an equity interest in the Issuer through rights granted under the Stock Option Plan to purchase shares of the Issuer. No options were granted to its NEOs during the period from incorporation on May 20, 2011 to September 30, 2011.

Pension Plan Benefits

The Issuer does not have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Management and Consulting Agreements

Since October 1, 2011, the Issuer has incurred consulting fees of \$7,500 per month to GF Consulting Corp., a company controlled by Gary Freeman, in consideration for his services as the Issuer's President, CEO and corporate secretary. Since October 1, 2011, the Issuer has incurred consulting fees of \$7,500 per month to CDM Capital Partners Inc., a company controlled by Darryl Cardey, in consideration for his services as CFO of the Issuer. On November 1, 2011, the Issuer also commenced incurring \$2,000 per month in office and administration fees to CDM Capital Partners Inc. The Issuer intends to continue to pay these fees after completion of the Offering.

Termination and Change of Control Benefits

The Issuer has no employment contracts with any Named Executive Officer.

The Issuer has no compensatory plan, contract or arrangement where a Named Executive Officer is entitled to receive more than \$100,000 to compensate such executive officers in the event of resignation, retirement or other termination, a change of control of the Issuer or a change in responsibilities following a change in control.

Director Compensation

The following table sets forth all amounts of compensation provided to the directors, who are each not also a Named Executive Officer, for the financial year ended September 30, 2011.

<i>Director Name</i> ⁽¹⁾	<i>Fees Earned</i> (\$)	<i>Share-Based Awards</i> ¹⁾ (\$)	<i>Option-Based Awards</i> (\$)	<i>Non-Equity Incentive Plan Compensation</i> (\$)	<i>Pension Value</i> (\$)	<i>All Other Compensation</i> (\$)	<i>Total</i> (\$)
Cale Moodie	Nil	Nil	Nil	Nil	Nil	Nil	Nil
James Dawson	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(1) Relevant disclosure has been provided in the *Summary Compensation Table* above, for directors who receive compensation for their services as a director who are also Named Executive Officers.

Upon completion of the Offering, the Issuer expects to pay \$1,000 per month in director's fees to each of Cale Moodie and James Dawson. In addition, from time to time, directors may be retained to provide specific services to the Issuer and will be compensated on a normal commercial basis for such services. The directors are reimbursed for expenses incurred on behalf of the Issuer

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or executive officer of the Issuer, or associate or affiliate of any such director or executive officer, is indebted to the Issuer.

AUDIT COMMITTEE

The Audit Committee's Charter

General

The Audit Committee is a committee of the Board. Its primary function is to assist the Board in fulfilling its oversight responsibilities by reviewing the financial information to be provided to the shareholders and others, the systems of internal controls and management information systems that management has established under supervision of the Audit Committee, the Issuer's internal and external audit process and monitoring compliance with the Issuer's legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to attempt to maintain an open communication between the Issuer's external auditors and the Board.

The responsibilities of a member of the Audit Committee are in addition to such member's duties as a member of the Board.

The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of the Issuer's financial statements or financial disclosure or compliance with generally accepted accounting procedures as these are the responsibility of management and the external auditors.

Membership

The Audit Committee consists of at least three Directors who shall serve on behalf of the Board. The members are appointed annually by the Board and shall meet the independence, financial literacy and experience requirements of the TSX Venture Exchange and other regulatory agencies as required.

Procedural Matters

The Audit Committee shall be governed by the Committee Terms of Reference adopted by the Board, save as modified by the following procedural requirements and powers. The Audit Committee:

- (a) Shall meet at least four times per year, either by telephone conference or in person.
- (b) May invite the Issuer's external auditors, the Chief Financial Officer, and such other persons are deemed appropriate by the Audit Committee to attend meetings of the Audit Committee.
- (c) Shall report material decisions and actions of the Audit Committee to the Board, together with such recommendations as the Committee may deem appropriate, at the next Board meeting.
- (d) Shall review the performance of the Audit Committee on an annual basis and report to the Board.
- (e) Shall review and assess the Mandate for the Audit Committee at least annually and submit any proposed revisions to the Board for approval.
- (f) Has the power to conduct or authorize investigations into any matter within the scope of its responsibilities. It has the right to engage independent counsel and other advisors as it determines necessary to carry out its duties and the right to set the compensation for any advisors employed by the Audit Committee.
- (g) Has the right to communicate directly with the CFO and other members of management who have responsibility for the audit process ("**internal audit management**"), if applicable, and external auditors.
- (h) Has the right to pre-approve non-audit services (subject to ratification by the Board at its next meeting) to be performed by the external auditors. The Audit Committee may delegate certain pre-approval functions for non-audit services to one or more independent members of its Committee if it first adopts specific policies and procedures respecting same and provided such decisions are presented to the full Audit Committee for approval at its next meeting.

No business may be transacted by the Audit Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all the members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum.

The Audit Committee shall have the authority to engage independent counsel and other advisors as the Audit Committee may deem appropriate in its sole discretion and to set and pay the compensation for any advisors employed by the Audit Committee. The Audit Committee shall not be required to obtain the approval of the Board in order to retain or compensate such consultants or advisors.

The Audit Committee shall have access to any and all books and records of the Issuer necessary for the execution of the Committee's obligations and shall discuss with the CEO or CFO such records and other matters considered appropriate.

Responsibilities

The Audit Committee has primary responsibility for the selection, appointment, dismissal, compensation and oversight of the external auditors, subject to the overall approval of the Board. For this purpose, the audit Committee may consult with management.

External Auditors

The responsibilities of the Audit Committee are to:

- (a) Recommend to the Board:
 - (i) whether the current external auditor should be reappointed for the ensuing year and the amount of compensation payable; and
 - (ii) if the current external auditor is not to be reappointed, select and recommend a suitable alternative.
- (b) Oversee the work of the external auditors engaged for the purpose of preparing or issuing an auditors' report or performing other audit, review or attest services for the Issuer.
- (c) Resolve disagreements, if any, between management and the external auditors regarding financial reporting. It accomplishes this by querying management and the external auditors. The Audit Committee provides the Board with such recommendations and reports with respect to the financial statements of the Issuer as it deems advisable.
- (d) Take reasonable steps to confirm the independence of the external auditors, including but not limited to pre-approving any non audit related services provided by the external auditors to the Issuer or the Issuer's subsidiaries, if any, with a view to ensuring independence of the auditors, and in accordance with any applicable regulatory requirements, including the requirements of The Toronto Stock Exchange with respect to approval of non audit related services performed by the external auditors.
- (e) Obtain from the external auditors confirmation that the external auditors are a 'participating audit' firm for the purpose of National Instrument 52-108 (Auditor Oversight) and are in compliance with governing regulations.
- (f) Review and evaluate the performance of the external auditors including the external auditors' internal quality-control procedures.
- (g) Review and approve the Issuer's hiring policies regarding partners, employees and former partners and employees of the Issuer's external auditors.

Internal Auditors

The Audit Committee is to assist Board oversight of the performance of the Issuer's internal audit function, if any. In connection with the Corporation's internal audit function, if any, the Audit Committee shall:

- (a) review the terms of reference of the internal auditor, if any, and meet with the internal auditor as the Audit Committee may consider appropriate to discuss any concerns or issues;

- (b) in consultation with the external auditor and the internal audit group, review the adequacy of the Issuer's internal control structure and procedures designed to ensure compliance with laws and regulations and any special audit steps adopted in light of material deficiencies and controls;
- (c) review the internal control report prepared by management, including management's assessment of the effectiveness of the Issuer's internal control structure and procedures for financial reporting; and
- (d) periodically review with the internal auditor, if any, any significant difficulties, disagreements with management or scope restrictions encountered in the course of the work of the internal auditor.

Audit and Review Process and Results

The Audit Committee has a duty to receive, review and make any inquiry regarding the completeness, accuracy and presentation of the Issuer's financial statements to ensure that the financial statements fairly present the financial position and risks of the organization and that they are prepared in accordance with generally accepted accounting principles. To accomplish this, the Audit Committee is required to:

- (a) Review annually the Issuer's internal system of audit and financial controls, internal audit procedures and results of such audits.
- (b) Prior to the annual audit by external auditors, consider the scope and general extent of the external auditors' review, including their engagement letter.
- (c) Ensure the external auditors have full, unrestricted access to required information and have the cooperation of management.
- (d) Review with the external auditors, in advance of the audit, the audit process and standards, as well as regulatory or Issuer-initiated changes in accounting practices and policies and the financial impact thereof, and selection or application of appropriate accounting principles.
- (e) Review with the external auditors and, if necessary, legal counsel, any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Issuer and the manner in which these matters are being disclosed in the financial statements. Review the appropriateness and disclosure of any off-balance sheet matters. Review disclosure of related-party transactions.
- (f) Receive and review with the external auditors, the external auditors' audit report and the audited financial statements. Make recommendations to the Board respecting approval of the audited financial statements.
- (g) Meet with the external auditors separately from management to review the integrity of the Issuer's financial reporting, including the clarity of financial disclosure and the degree of conservatism or aggressiveness of the accounting policies and estimates, performance of internal audit management, any significant disagreements or difficulties in obtaining information, adequacy of internal controls over financial reporting and the degree of compliance of the Issuer with prior recommendations of the external auditors. The Audit Committee shall direct management to implement such changes as the Audit Committee considers appropriate, subject to any required approvals of the Board arising out of the review.

- (h) Meet at least annually with the external auditors, independent of management, and report to the Board on such meetings.

Interim Financial Statements and MD&A

The Board has delegated to the Audit Committee the power to approve the Issuer's interim financial statements and management's discussion and analysis. The Audit Committee shall:

- (a) Review on an annual basis the Issuer's practice with respect to review of interim financial statements by the external auditors.
- (b) Conduct all such reviews and discussions with the external auditors and management as it deems appropriate.
- (c) Review and, if appropriate approve the interim financial statements and management's discussion and analysis.
- (d) Review the interim financial statements with the external auditors if the external auditors conduct a review of the interim financial statements.

Involvement with Management

The Audit Committee has primary responsibility for overseeing the actions of management in all aspects of financial management and reporting. The Audit Committee:

- (a) Shall review all public disclosure of financial information extracted from the Issuer's financial statements prior to such information being made public by the Issuer and for such purpose, the CEO assumes responsibility for providing the information to the Audit Committee for their review.
- (b) Review material financial risks with management, the plan that management has implemented to monitor and deal with such risks and the success of management in following the plan.
- (c) Consult annually and otherwise as required with the Issuer's CEO and CFO respecting the adequacy of the internal controls and review any breaches or deficiencies.
- (d) Obtain such certifications by the CEO and CFO attesting to internal controls, disclosure and procedures as deemed advisable.
- (e) Review management's response to significant written reports and recommendations issued by the external auditors and the extent to which such recommendations have been implemented by management.
- (f) Review as required with management annual financial statements, quarterly financial statements, management's discussion & analysis, Annual Information Forms, future-oriented financial information or pro-forma information and other financial disclosure in continuous disclosure documents.
- (g) Review with management the Issuer's compliance with applicable laws and regulations respecting financial matters.
- (h) Review with management proposed regulatory changes and their impact on the Issuer.

- (i) Review with management and approve public disclosure of the Audit Committee Mandate in the Issuer's Annual Information Form, Information Circular and on the Issuer's website.

Complaints

Complaints regarding accounting, internal accounting controls, or auditing matters may be submitted to the Audit Committee, attention: The Chair. Complaints may be made anonymously and, if not made anonymously, the identity of the person submitting the complaint will be kept confidential. Upon receipt of a complaint, the Chair will conduct or designate a member of the Audit Committee to conduct an initial investigation. If the results of that initial investigation indicate there may be any merit to the complaint, the matter will be brought before the Audit Committee for a determination of further investigation and action. Records of complaints made and the resulting action or determination with respect to the complaint shall be documented and kept in the records of the Audit Committee for a period of three years.

Reporting

The Audit Committee shall report to the Board of Directors at its regularly scheduled meetings.

Composition of the Audit Committee

The following are the members of the Committee:

Cale Moodie	Independent ⁽¹⁾	Financially literate ⁽¹⁾
James Dawson	Independent ⁽¹⁾	Financially literate ⁽¹⁾
Gary Freeman	Not independent ⁽¹⁾	Financially literate ⁽¹⁾

(1) As defined by National Instrument 52-110 ("NI 52-110").

Relevant Education and Experience

The education background or experience of the following Audit Committee members has enabled each to perform his responsibilities as Audit Committee member and has provided the member with an understanding of the accounting principles used by the Issuer to prepare its financial statements, the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves as well as experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Issuer's financial statements, or experience actively supervising one or more individuals engaged in such activities and an understanding of internal controls and procedures for financial reporting:

Cale Moodie

Cale Moodie holds a Chartered Accountant designation from the Institute of Chartered Accountants, British Columbia. Mr. Moodie worked in public practice accounting at KPMG LLP's Vancouver Industrial Markets Group for a number of years where he focused on audits of public mining and resource based companies. In recent years, Mr. Moodie has acted in senior financial roles with a wide variety of private and public companies in mining and mineral exploration sector.

James Dawson

James Dawson is a practicing member of the Association of Professional Engineers and Geoscientists of British Columbia. Mr. Dawson is a director of a number of public companies involved in mineral exploration and has the ability to read and understand financial reporting. Mr. Dawson will provide the audit committee with knowledge and expertise on the reporting and understanding of exploration costs and accounting.

Gary Freeman

Gary Freeman has past experience as an officer and director of Canadian public companies involved in mineral exploration. Mr. Freeman has the ability to read and understand financing reporting having held senior management and director positions with other reporting issuers in the mineral exploration and mining sector.

Audit Committee Oversight

At no time since the commencement of the Issuer's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditors not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Issuer's most recently completed financial year has the Issuer relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

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

External Auditors Service Fees (By Category)

The aggregate fees billed by the Issuer's external auditors in the last fiscal year for audit fees are as follows:

<i>Financial Year Ending</i>	<i>Audit Fees</i>	<i>Audit Related Fees</i>	<i>Tax Fees</i>	<i>All Other Fees</i>
September 30, 2011	Nil	Nil	Nil	Nil

Exemption in Section 6.1 of NI 52-110

The Issuer is relying on the exemption in Section 6.1 of NI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

CORPORATE GOVERNANCE DISCLOSURE

A summary of the responsibilities and activities and the membership of each of the Issuer's committees is set out below.

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Issuer has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Issuer's practices comply with the guidelines, however, the Issuer's board of directors considers that some of the guidelines are not suitable for the Issuer at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board

The Issuer's board of directors consists of four directors, two of whom are independent based upon the tests for independence set forth in NI 52-110. Cale Moodie and James Dawson are independent. Gary Freeman is not independent as he is the President, Chief Executive Officer and Corporate Secretary of the Issuer. Darryl Cardey is not independent as he is the Issuer's Chief Financial Officer.

Management Supervision by Board

The size of the Issuer is such that all the Issuer's operations are conducted by a small management team which is also represented on the board of directors. The board of directors considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing and supervising the operations of the Issuer and have regular and full access to management. Further supervision is performed through the audit committee which is composed of a majority of independent directors who meet with the Issuer's auditors without management being in attendance. The board of directors may from time to time appoint a lead director to direct board of directors operations.

Participation of Directors in Other Reporting Issuers

The following directors of the Issuer hold directorships in other reporting issuers as set out below:

<i>Name of Director</i>	<i>Name of Other Reporting Issuer</i>
Gary Freeman	Pan Caribbean Minerals Inc. Ethos Capital Corp. Indico Resources Ltd. Volcanic Metals Corp.
Darryl Cardey	Crazy Horse Resources Inc. Full Metal Minerals Corp. Highway 50 Gold Corp. Millrock Resources Inc.

	Vendetta Mining Corp. Otterburn Resources Corp. Castle Peak Mining Ltd. Woodrose Corporation Smash Minerals Corp.
Cale Moodie	Brixton Metals Corporation Full Metal Zinc Ltd.
James Dawson	Mindfinders Corporation Kivalliq Energy Corp. Wealth Minerals Ltd. Wolverton Minerals Ltd.

Orientation and Continuing Education

While the Issuer does not have formal orientation and training programs, new members of its board of directors are provided with:

1. information respecting the functioning of the board of directors, committees and copies of the Issuer's corporate governance policies;
2. access to recent, publicly filed documents of the Issuer, technical reports and the Issuer's internal financial information;
3. access to management and technical experts and consultants; and
4. a summary of significant corporate and securities responsibilities.

Members of the board of directors are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Issuer's operations. Members of the board have full access to the Issuer's records.

Ethical Business Conduct

The board of directors views good corporate governance as an integral component to the success of the Issuer and to meet responsibilities to shareholders. The board of directors has adopted a Code of Conduct that is provided to all directors and officers and the board of directors has instructed its management and employees to abide by the Code of Conduct. The Code of Conduct is available on the Issuer's SEDAR profile at www.sedar.com.

Nomination of Directors

The board of directors has responsibility for identifying potential board candidates. The board of directors assesses potential candidates to fill perceived needs on the board of directors for required skills, expertise, independence and other factors.

Compensation

The Compensation Committee is responsible for determining compensation including for the individual directors and officers of the Issuer, including the Chief Executive Officer. Given the stage of development of the Issuer, it is not currently envisioned that any of the directors will be paid director's fees other than the \$7,500 per month to be paid to each of GF Consulting Corp., a company controlled by Gary Freeman, and CDM Capital Partners Inc., a company controlled by Darryl Cardey, as consulting fees and the \$2,000 per month to be paid to CDM Capital Partners Inc. as office and administrative fees. Rather, directors have been granted options to help ensure their continued interest in the ongoing business and affairs of the Issuer. The Compensation Committee determines compensation for the officers of the Issuer, and any consulting or other agreements, to which the Issuer is a party, will be reviewed by the Compensation Committee on an annual basis.

Board Committees

At this time, the board of directors does not have any standing committees other than the audit committee and compensation committee.

The following are the members of the audit committee:

Cale Moodie (Chair)
James Dawson
Gary Freeman

The following are the members of the compensation committee:

James Dawson (Chair)
Darryl Cardey
Cale Moodie

Assessments

The board of directors annually, and at such other times as it deems appropriate, reviews the performance and effectiveness of the board of directors, the directors and its committees to determine whether changes in size, personnel or responsibilities are warranted. To assist in its review, the board of directors conducts informal surveys of its directors, and reports from the audit committee respecting its own effectiveness. As part of the assessments, the board of directors or the individual committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

The board of directors does not consider that formal assessments would be useful at this stage of the Issuer's development. The board of directors conducts informal annual assessments of the board of director's effectiveness, the individual directors and each of its committees. As part of the assessments, the board of directors or the individual committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

Nomination and Assessment

The board of directors determines new nominees to the board of directors, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the board of directors members, including both formal and informal discussions among board of directors members and the

President and Chief Executive Officer. The board of directors monitors but does not formally assess the performance of individual board of directors members or committee members or their contributions.

Expectations of Management

The board of directors expects management to operate the business of the Issuer in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Issuer's business plan and to meet performance goals and objectives.

PLAN OF DISTRIBUTION

Agency Agreement

Pursuant to an agency agreement dated for reference ●, 2011 (the "**Agency Agreement**"), the Issuer appointed Wolverton Securities Ltd., as its agent to offer the Shares to the public in British Columbia and Alberta on a commercially reasonable efforts basis. The Agent is not obligated to purchase any of the Shares for its own account. The Agent may, in connection with the Offering retain one or more licensed dealers, brokers or investment dealers as sub-agents.

This Prospectus qualifies the distribution of the Shares.

The Agent will receive a commission equal to 8% of the gross proceeds of the Offering, to be paid (at the Agent's election) in cash, Agent's Commission Shares, or any combination thereof. The Agent will also receive a corporate finance fee of \$25,000 (plus applicable taxes), of which a non-refundable deposit of \$5,000 (plus taxes) has been paid. The \$20,000 outstanding corporate finance fee will be paid (at the Agent's election) in cash, Corporate Finance Shares or any combination thereof. Taxes on the \$20,000 outstanding corporate finance fee will be paid in cash at closing of the Offering.

In addition, the Agent will receive that number of Agent's Options that is equal to 8% of the number of Shares sold in the Offering, each Agent's Option entitling the holder to purchase one Common Share for a period of 24 months from the date of listing of the shares on the TSXV at a price of \$0.15 per Common Share.

This Prospectus qualifies the distribution of the Agent's Commission Shares, the Corporate Finance Shares and the Agent's Options, to the extent permitted by National Instrument 41-101 ("NI 41-101"). NI 41-101 restricts the maximum number of securities being issued to an agent as compensation which may be qualified under a prospectus ("Qualified Compensation Securities"), to not more than 10% of the number of securities being offered; which in the case of the Offering equates to 550,000 Common Shares. For the purposes of this Offering, any combination of Agent's Commission Shares, Corporate Finance Shares and Agent's Options totalling up to 10% of the number of Shares sold are Qualified Compensation Securities and are qualified for distribution by this Prospectus. To the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Shares sold, those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus, and will be subject to a four month hold period in accordance with applicable securities laws.

The Issuer will also pay the Agent's expenses in connection with the Offering and has provided an initial expense retainer of \$10,000 to the Agent.

The issue price of \$0.15 per Share was determined by negotiation between the Issuer and the Agent.

The Agency Agreement provides that, upon the occurrence of certain events or at the discretion of the Agent on the basis of its assessment of the state of financial markets or the market for the Shares, the

Agent may terminate the Offering, and the obligations of subscribers to purchase the Shares will then cease.

Subscriptions will be received for the Shares subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time. Upon rejection of a subscription, the subscription price and the subscription will be returned to the subscriber forthwith without interest or deduction. Completion of the Offering is subject to sale of all of the Shares. If subscriptions for all of the Shares have not been received by that day which falls 90 days from the date of issue of a receipt for the final prospectus, subscription funds will be returned without interest or deduction, unless consent of each of the subscribers is obtained and an amended prospectus is filed and receipted.

As of the date of this Prospectus, the Agent (together with its employees, partners, officers, directors, affiliates and associates) held 975,000 Common Shares and 975,000 Warrants.

Listing Application

The Issuer has applied to list the Common Shares on the TSXV for trading. The listing will be subject to the Issuer fulfilling all the listing requirements of the TSXV.

As at the date of the Prospectus, the Issuer 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 of 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.

RISK FACTORS

The Shares should be considered highly speculative due to the nature of the Issuer's business and the present stage of its development. In evaluating the Issuer and its business, investors should carefully consider, in addition to the other information contained in this Prospectus, the following risk factors. These risk factors are not a definitive list of all risk factors associated with an investment in the Issuer or in connection with the Issuer's operations.

Exploration and Development

The Lucifer Property, which is the only property that the Issuer has an interest in, is exploration stage only and has no economic mineral deposit. Development of the Lucifer Property will only follow upon obtaining satisfactory exploration results. Mineral exploration and development involves a high degree of risk and few properties explored are ultimately developed into producing mines. There is no assurance that the Issuer's exploration and development activities will result in any discoveries of commercial mineral deposits. The long-term profitability of the Issuer's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors beyond the Issuer's control.

No Ore

The Lucifer Property on which the Issuer's funds are to be expended does not contain any known amounts of ore. The Issuer's programmes are an exploratory search only.

Financing Risks

The funds available to the Issuer on closing of the Offering will be sufficient to pay for the first phases of the exploration program on the Lucifer Property. Additional funding will be required to complete a second phase of exploration on the Lucifer Property and any future exploration programs on the Issuer's properties. If proposed exploration programs are successful, additional funds will be required for the development of any economic mineral body and to place it in commercial production. The only sources of funds presently available to the Issuer are the sale of equity capital, or the offering by the Issuer of an interest in its Property to be earned by another party or parties carrying out exploration or development thereof. There is no assurance that such sources will continue to be available, in the short term or at all. Failure to obtain additional financing on a timely basis could cause the Issuer to reduce or terminate its proposed operations and the loss of some or all of the value of an investment in the Shares.

Current Global Financial Conditions

Current global financial conditions have been subject to increased volatility and numerous financial institutions have either gone into bankruptcy or have had to be rescued by governmental authorities. Access to public financing has been negatively impacted by both sub-prime mortgages and the liquidity crisis affecting the asset-backed commercial paper market. These factors may impact the ability of the Issuer to obtain equity or debt financing in the future and, if obtained, on terms favourable to the Issuer. If these increased levels of volatility and market turmoil continue, the Issuer's operations could be adversely impacted and the value and the price of the shares of the Issuer could be adversely affected.

No History of Earnings

The Issuer has no history of earnings with respect to its mineral exploration activities and there is no assurance that its Property will generate earnings, operate profitably or provide a return on investment in the future. The Issuer has not paid dividends in the past and has no plans to pay dividends for the foreseeable future. The future dividend policy of the Issuer will be determined by its directors.

Operations

Mineral exploration involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Issuer has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of minerals, any of which could result in work stoppages, damage to property, and possible environmental damage. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, explosions, cave-ins, landslides, weather conditions and the inability to obtain suitable or adequate machinery, equipment or labour are other risks involved in extraction operations and the conduct of exploration programs. The Issuer's exploration activities will be subject to the availability of third party contractors and equipment. There are also physical risks to the exploration personnel. If the Issuer's property is found in the future to have commercial quantities of ore, the Issuer would be subject to additional risks respecting any development and production activities.

Competition

The mining industry in general is intensely competitive and there is no assurance that even if commercial quantities of minerals are discovered, a ready market will exist for their sale. Factors beyond the control of the Issuer may affect the marketability of any minerals discovered. These factors include market fluctuations, the proximity and capacity of commercial markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and

exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Issuer not receiving an adequate return on invested capital.

Environmental, Health and Safety Regulations

All phases of the Issuer's operations are and will be subject to federal, provincial and local laws relating to the protection of the environment, including laws regulating removal of natural resources from the ground and the discharge of materials into the environment. Mining operations are also subject to federal, provincial and local laws and regulations which seek to maintain health and safety standards by regulating the design and use of mining methods and equipment. Various permits from government bodies are required for mining operations to be conducted; no assurance can be given that such permits will be received. No assurance can be given that environmental standards imposed by federal, provincial or local authorities will not be changed or that any such changes would not have material adverse effects on the Issuer's activities. Moreover, compliance with such laws may cause substantial delays or require capital outlays in excess of those anticipated, thus causing an adverse effect. Additionally, the Issuer may be subject to liability for pollution or other environmental damages, which it may not insure against.

Uninsurable Risks

Hazards such as unusual or unexpected geological formations and other conditions are involved in mineral exploration and development. The Issuer may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material, adverse effect on the Issuer's financial condition. Although the Issuer will maintain liability insurance in amounts which it considers adequate, the nature of these risks is such that liabilities might exceed policy limits, the liabilities and hazards might not be insurable, or the Issuer may elect not to insure against such liabilities due to high premium costs or other reasons, in which event the Issuer could incur significant costs that could have a materially adverse effect upon its financial position.

The Issuer is not insured against environmental risks. Insurance against environmental risks (including potential liability for pollution or other hazards as a result of the disposal of waste products occurring from exploration) has not been generally available to companies within the industry. The Issuer will periodically evaluate the cost and coverage of the insurance against certain environmental risks that is available to determine if it would be appropriate to obtain such insurance. Without such insurance, and if the Issuer becomes subject to environmental liabilities, the payment of such liabilities would reduce or eliminate its available funds or could exceed the funds the Issuer has to pay such liabilities and result in bankruptcy. Should the Issuer be unable to fund fully the remedial cost of an environmental problem it might be required to enter into interim compliance measures pending completion of the required remedy.

Loss of Key Management

The success of the Issuer's future business is largely dependent upon the efforts of a small management team. The loss of any key member could be detrimental if a suitable replacement could not be found at a comparable compensation level. The Issuer has not obtained key-man life insurance with respect to these individuals.

Nature of the Securities

The acquisition of the Issuer's Shares will involve a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. These Shares are speculative and should not be acquired

by persons who cannot afford the possibility of the loss of their entire investment. Furthermore, an investment in securities of the Issuer should not constitute a major portion of an investor's portfolio.

Permits and Licenses

The operations of the Issuer will require licenses and permits from various governmental authorities. The Issuer believes it will be able to obtain in the future all necessary licenses and permits to carry on the activities which it intends to conduct, and intends to comply in all material respects with the terms of such licenses and permits. There can be no guarantee, however, that the Issuer will be able to obtain and maintain, at all times, all licenses and permits required to undertake its proposed exploration or to place its properties into commercial production and to operate mining facilities if its exploration programs are successful. In the event of commercial production the cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations or preclude the economic development of the property. The approval of local First Nations communities may also be required in order for the Issuer to carry out the proposed Stage 2 exploration program. There is no guarantee that the Issuer will be able to obtain approval from local First Nations.

Title Matters

The acquisition of title to mineral properties is a very detailed and time-consuming process. Title to and the area of mineral properties may be disputed. There is no guarantee of title to the Property. The Property may be subject to prior unregistered agreements or transfers or aboriginal land claims and title may be affected by undetected defects. The Issuer has not surveyed the boundaries of the Property and consequently the boundaries may be disputed.

Fluctuating Mineral Prices

Factors beyond the Issuer's control may affect the marketability of any metals found on the Issuer's Lucifer Property. Metal prices have fluctuated, particularly in recent years. The effect of these factors cannot be predicted.

Possible Volatility of Stock Price

The future market price of the Issuer's Common Shares may be subject to wide fluctuations in response to factors such as actual or anticipated variations in their respective results of operations, changes in financial estimates by securities analysts, changes in metal prices, general market conditions and other factors. Market fluctuations, as well as general economic, political and market conditions such as recessions, interest rate changes or international currency fluctuations may adversely affect the market price of the Issuer's Common Shares.

Before this Offering, there has been no public market for the Issuer's Common Shares. An active public market for the Common Shares may not develop or be sustained. The price of the Shares has been determined through negotiation between the Issuer and the Agent and the prevailing market price for the Common Shares following the Offering will not necessarily reflect this price. If an active market for the Common Shares does not develop, the liquidity of a shareholder's investment will be limited and the Common Share price will likely decline below the price the Shares were sold at.

Conflicts of Interest

Certain directors and officers of the Issuer are, and may continue to be, involved in the mining and mineral exploration industry through their direct and indirect participation in corporations, partnerships or

joint ventures which are potential competitors of the Issuer. Situations may arise in connection with potential acquisitions in investments where the other interests of these directors and officers may conflict with the interests of the Issuer. Directors and officers of the Issuer with conflicts of interest will be subject to and will follow the procedures set out in applicable corporate and securities legislation, regulation, rules and policies.

Dilution

Purchasers of Shares under this Prospectus will suffer an immediate dilution of \$0.08 or 53% on the basis of there being 14,573,333 common shares of the Corporation issued and outstanding following completion of this Offering (assuming the payment of the Agent's Commission in Agent's Common Shares and the payment of the Agent's corporate finance fee in Corporate Finance Shares). Dilution has been computed on the basis of total gross proceeds to be raised by this Prospectus and from sales of securities prior to the filing of this Prospectus, and is set forth below:

Item	Total Offering
Gross proceeds of prior share issues	\$ 345,000
Gross proceeds of this Offering	\$ 825,000
Total gross proceeds after this Offering	<u>\$ 1,170,000</u>
Offering price per share	\$ 0.15
Gross Proceeds per share after this Offering	<u>\$ 0.08</u>
Dilution per share to subscriber	<u>\$ 0.07</u>
Percentage of dilution in relation to offering price	<u>46.6%</u>

Issuances of additional securities pursuant to future financings will result in dilution of the equity interests of persons who become shareholders of the Issuer under the Offering.

Negative Cash Flow

The Issuer has no history of earnings and had negative operating cash flow in the period from incorporation to September 30, 2011. The Lucifer Property is in the exploration stage and there are no known commercial quantities of mineral reserves on it. There is no assurance that the Lucifer Property will generate earnings, operate profitably or provide a return on investment in the future. The Issuer has not paid dividends in the past and has no plans to pay dividends for the foreseeable future. The future dividend policy of the Issuer will be determined by its directors.

PROMOTERS

Gary Freeman and Darryl Cardey may be considered promoters of the Issuer. Information about Mr. Freeman and Mr. Cardey is disclosed elsewhere in this Prospectus in connection with their capacity as directors and officers of the Issuer. See "Directors and Officers" and "Executive Compensation".

LEGAL PROCEEDINGS

The Issuer is not a party to any legal proceedings, nor is the Issuer aware of any legal proceedings threatened or contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and senior officers of the Issuer or any associate or affiliate of the foregoing have had no material interest, direct or indirect, in any transactions in which the Issuer has participated within the period prior to the date of this Prospectus, or will have any material interest in any proposed transaction, which has materially affected or will materially affect the Issuer, except as set out elsewhere in this Prospectus or as follows.

RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT

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

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditors of the Issuer are Charlton & Company, Chartered Accountants, 1735-555 Burrard Street, Vancouver, British Columbia V7X 1M9

The Registrar and Transfer Agent for the Common Shares is Equity Financial Trust Company, 1185 West Georgia Street, Suite 1620, Vancouver, British Columbia V6E 4E6.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Issuer since its incorporation:

1. Lucifer Property Option Agreement dated June 1, 2011 whereby the Issuer acquired an option to acquire a 100 percent interest in mining claims known as the Lucifer Property. See "Description of the Business – History Since Incorporation".
2. Agency Agreement dated for reference ●, 2011 between the Agent and the Issuer. See "Plan of Distribution – Agency Agreement".

Copies of all material contracts may be inspected during distribution of the securities being offered under this Prospectus at the registered and records office of the Issuer located at 10th Floor, 595 Howe Street, Vancouver, British Columbia V6C 2T5 during normal business hours and for 30 days thereafter.

EXPERTS

The following persons or companies whose profession or business gives authority to a statement made by the person or company are named in the Prospectus as having prepared or certified a part of that document or a report of valuation described in the Prospectus:

- (1) George Nicholson, P. Geo., author of the Technical Report;
- (2) Legacy Tax + Trust Lawyers, special tax counsel to the Issuer; and
- (3) The audited financial statements of the Issuer included with this Prospectus have been subject to audit by Charlton & Company, Chartered Accountants and their audit report is included herein.

Based on information provided by the relevant persons in paragraphs 1 and 2 above, none of such persons or companies have received or will receive direct or indirect interests in the property of the Issuer or have any beneficial ownership, direct or indirect, of securities of the Issuer.

Charlton & Company has advised that they are independent with respect to the Issuer within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

OTHER MATERIAL FACTS

There are no material facts concerning the Shares other than as disclosed herein.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in 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. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

ELIGIBILITY FOR INVESTMENT

In the opinion of Legacy Tax + Trust Lawyers, special tax counsel to the Issuer, on the Closing Date, provided that the Common Shares are on that date listed for trading on a designated stock exchange (which includes Tiers 1 and 2 of the TSXV), the Shares will be qualified investments under the Tax Act for a trust governed by a registered retirement savings plan ("RRSP"), registered retirement income fund ("RRIF"), registered disability savings plan, deferred profit sharing plan, registered education savings plan or tax-free savings account ("TFSA"), all as defined in the Tax Act (collectively, the "Investment Plans").

A holder of a trust governed by a TFSA which holds Common Shares will, however, be subject to a penalty tax if the holder does not deal at arm's length with the Issuer for purposes of the Tax Act or if the holder has a "significant interest" (within the meaning of the Tax Act) in the Issuer or in a corporation, partnership or trust with which the Issuer does not deal at arm's length for purposes of the Tax Act. Pursuant to certain proposed amendments to the Tax Act included in Bill C-13 (An Act to implement certain provisions of the 2011 budget as updated on June 6, 2011 and other measures) ("Bill C-13"), an annuitant under an RRSP or an RRIF which holds Common Shares will be subject to a similar penalty tax if the annuitant does not deal at arm's length with the Issuer for purposes of the Tax Act or if the annuitant has a significant interest (within the meaning of the Tax Act) in the Issuer or in a corporation, partnership or trust with which the Issuer does not deal at arm's length for purposes of the Tax Act. No assurance can be given that Bill C-13 will be enacted in its proposed form, or at all.

FINANCIAL STATEMENTS

Audited financial statements of the Issuer for period from incorporation on May 20, 2011 to September 30, 2011 are included in this Prospectus.

p | 604.683.3277
f | 604.684.8464

SUITE 1735, TWO BENTALL CENTRE
555 BURRARD STREET
BOX 243
VANCOUVER, BC V7X 1M9



charlton & company
CHARTERED ACCOUNTANTS

We have read the preliminary prospectus of Unique Resources Corp. ("the Company") dated December 21, 2011 relating to the sale of 5,500,000 common shares at a price of \$0.15 per common share for gross proceeds of \$825,000. We have complied with International Financial Reporting Standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned prospectus of our report to the directors of the Company on the financial position as at September 30, 2011, and the statement of comprehensive loss, statement of changes in equity and statement of cash flows from the date of incorporation, May 20, 2011 to September 30, 2011. Our report is dated December 15, 2011.

"Charlton & Company"

Charlton & Company
Chartered Accountants

Vancouver, BC
December 21, 2011

UNIQUE RESOURCES CORP.

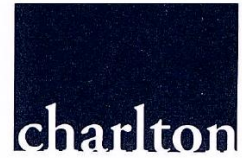
Financial Statements

For the Period from Incorporation on May 20,
2011 to September 30, 2011

(Expressed in Canadian dollars)

p | 604.683.3277
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CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of: Unique Resources Corp.

We have audited the accompanying financial statements of Unique Resources Corp., which comprise the statement of financial position as at September 30, 2011, the statements of loss and comprehensive loss, changes in equity and cash flows for the period from incorporation to September 30, 2011, and a summary of significant accounting policies and other explanatory information for the period then ended.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Unique Resources Corp. as at September 30, 2011, and its cash flows for the period from date of incorporation to September 30, 2011 in accordance with International Financial Reporting Standards.

Vancouver, BC
_____, 2011

CHARTERED ACCOUNTANTS

UNIQUE RESOURCES CORP.

Statement of Financial Position

As at September 30, 2011

(Expressed in Canadian dollars)

	September 30, 2011 \$
Assets	
Current Assets	
Cash and cash equivalents	216,872
HST receivable	10,687
Prepaid expense (Note 8)	19,730
	<u>247,289</u>
Deferred financing costs (Note 6)	2,000
Mineral properties (Note 4)	20,000
TOTAL ASSETS	<u>269,289</u>
Liabilities and Shareholders' Equity	
Current Liabilities	
Accounts payable and accrued liabilities	42,420
Flow-through share liability (Note 5)	23,515
	<u>65,935</u>
Shareholders' Equity	
Share capital (Note 5)	222,308
Reserves (Note 5)	110,000
Deficit	(128,954)
	<u>203,354</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>269,289</u>

Nature of operations and continuance of business (Note 1)

Subsequent events (Note 11)

Approved by the Board of Directors:

Gary Freeman, Director

Darryl Cardey, Director

(The accompanying notes are an integral part of these financial statements)

UNIQUE RESOURCES CORP.

Statement of Loss and Comprehensive Loss

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

	Period from Incorporation on May 20, 2011 to September 30, 2011 \$
Expenses	
Audit and accounting (Note 8)	10,000
Exploration and evaluation costs (Note 4)	107,653
General and administrative	478
Stock-based compensation (Note 5)	32,308
Total Expenses	150,439
Other Income (Note 5c)	(21,485)
Net loss and comprehensive loss for the period	128,954
Loss per share, basic and diluted	0.02
Weighted average shares outstanding	6,803,571

(The accompanying notes are an integral part of these financial statements)

UNIQUE RESOURCES CORP.

Statement of Changes in Equity

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

	Share Capital		Reserves		Total \$
	Common Shares	Amount \$	Contributed Surplus \$	Deficit \$	
Balance, Incorporation	-	-	-	-	-
Comprehensive loss	-	-	-	(128,954)	(128,954)
Founders' shares – May 2011 (Note 5(b)(i))	2,000,000	20,000	-	-	20,000
Founders' shares – stock based compensation (Note 5(b)(ii))	-	32,308	-	-	32,308
Private placement – flow-through shares – July 2011 (Note 5(b)(ii))	4,425,000	107,000	-	-	107,000
Private placement – non-flow through shares – July 2011 (Note 5(b)(ii))	2,075,000	63,000	-	-	63,000
Warrants issued– July 2011 (Note 5(b)(ii))	-	-	110,000	-	110,000
Balance, September 30, 2011	8,500,000	222,308	110,000	(128,954)	203,354

(The accompanying notes are an integral part of these financial statements)

UNIQUE RESOURCES CORP.

Statement of Cash Flows

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

	Period from Incorporation on May 20, 2011 to September 30, 2011 \$
Cash provided by (used in):	
Operating activities	
Net loss for the period	(128,954)
Items not affecting cash:	
Stock based compensation	32,308
Other income	(21,485)
Changes in non-cash operating working capital:	
HST receivable	(10,687)
Prepaid expense	(19,730)
Accounts payable and accrued liabilities	42,420
	(106,128)
Investing activities	
Mineral property option payments	(20,000)
	(20,000)
Financing activities	
Deferred financing costs	(2,000)
Proceeds from shares issued	345,000
	343,000
Increase in cash	216,872
Cash, beginning of period	-
Cash, end of period	216,872
Supplemental information (Note 12)	
Interest paid	-
Taxes paid	-

(The accompanying notes are an integral part of these financial statements)

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

1. Nature of Operations and Continuance of Business

Unique Resources Corp. (the “Company”) was incorporated on May 20, 2011, under the laws of the province of British Columbia, Canada, and its principal activity is the acquisition and exploration of mineral properties in Canada. The head office, principal address and records office of the Company are located at 789 West Pender Street, Suite 680, Vancouver, British Columbia, Canada.

These financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and settle its obligations in the normal course of business. Several conditions discussed below cast substantial doubt regarding this assumption. The Company has no operating revenue and incurred a loss of \$128,954 in the period ended September 30, 2011. The Company intends to complete an initial public offering (“IPO”) of its common shares (Note 5). The ability of the Company to carry out its planned business objectives is dependent on its ability to complete its IPO and raise adequate financing from lenders, shareholders and other investors and/or generate operating profitability and positive cash flow. There can be no assurances that the Company will continue to obtain the additional financial resources necessary and/or achieve profitability or positive cash flows. If the Company is unable to obtain adequate financing, the Company will be required to curtail operations, exploration, and development activities and there would be significant uncertainty whether the Company would continue as a going concern and realize its assets and settle its liabilities and commitments in the normal course of business.

2. Basis of Presentation

(a) Statement of Compliance

These financial statements have been prepared in accordance with the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

The accounting policies set out in Note 3 have been applied consistently by the Company during the current period.

(b) Approval of the Financial Statements

The financial statements of Unique Resources Corp. for the period from incorporation on May 20, 2011 to September 30, 2011 were approved and authorized for issue by the Board of Directors on XX XX, 2011.

(c) Basis of Measurement

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

2. Basis of Presentation (continued)

(d) Functional and Presentation Currency

The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its financial statements.

These financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency.

3. Significant Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash and highly liquid investments that are readily convertible into known amounts of cash within three months.

(b) Mineral Properties

i) Exploration and evaluation

Staking costs, property option payments, and other costs associated with acquiring exploration and evaluation assets are capitalized and classified as intangible assets, whereas exploration and evaluation expenditures are recognized as expenses as they are incurred during the period. Exploration and evaluation expenditures include costs of conducting geological and geophysical surveys, equipment rental, helicopter charter, geochemical analysis, and costs to obtain legal rights to explore an area.

Management reviews the carrying value of capitalized exploration costs at least annually. The review is based on the Company's intentions for development of the undeveloped property.

Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project. If a project does not prove viable, all irrecoverable costs associated with the project net of any impairment provisions are written off.

ii) Development

Upon completion of a technical feasibility study and when commercial viability is demonstrated, capitalized exploration and evaluation assets are transferred to and classified as mineral property acquisition and development costs. Costs associated with the commissioning of new assets incurred in the period before they are operating in the way intended by management, are capitalized. Development expenditure is net of the proceeds of the sale of metals from ore extracted during the development phase. Interest on borrowings related to the construction and development of assets are capitalized until substantially all the activities required to make the asset ready for its intended use are complete.

The costs of removing overburden to access ore are capitalized as pre-production stripping costs and classified as a component of property, plant and equipment.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

3. Significant Accounting Policies (continued)

(b) Mineral Properties (continued)

iii) Impairment

The carrying value of all categories of mineral property and exploration are reviewed at least annually by management for indicators the recoverable amount may be less than the carrying value. When indicators of impairment are present the recoverable amount of an asset is evaluated at the level of a cash generating unit (CGU), the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets, where the recoverable amount of a CGU is the greater of the CGU's fair value less costs to sell and its value in use. An impairment loss is recognized in profit or loss to the extent the carrying amount exceeds the recoverable amount.

Value-in-use is based on estimates of discounted future cash flows expected to be recovered from an asset through their use. Estimated future cash flows are calculated using estimates of future recoverable reserves and resources, future commodity prices and expected future operating and capital costs. Once calculated, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Fair value less costs to sell is the amount obtainable from either quotes from an active market or the sale of an asset or CGU in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. Costs of disposal are incremental costs directly attributable to the disposal of an asset or CGU, excluding finance costs and income tax expense.

Impairment losses recognized in respect of CGUs are allocated to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis. Impairment losses are recognized in other expenses. Assumptions, such as commodity prices, discount rate, and expenditures, underlying the fair value estimates are subject to risks uncertainties. Impairment charges are recorded in the reporting period in which determination of impairment is made by management.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depletion or amortization, if no impairment loss had been recognized.

(c) Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

3. Significant Accounting Policies (continued)

(c) Provisions (continued)

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. The increase in the obligation due to the passage of time is recognized as finance expense. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

(d) Income Taxes

Provision for income taxes consists of current and deferred tax expense. Income tax expense is recognized in profit or loss except to the extent that it relates to a business combination or items recognized either in other comprehensive income or directly in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for temporary differences associated with the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable income or loss and temporary differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse based on the laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

(d) Financial Instruments

Financial Assets

Financial assets are classified into one of the following categories based on the purpose for which the asset was acquired. Management determines the classification of its financial assets at initial recognition. All transactions related to financial instruments are recorded on a trade date basis. The Company's accounting policy for each category is as follows:

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

3. Significant Accounting Policies (continued)

(e) Financial Instruments (continued)

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities of greater than 12 months after the end of the reporting periods, which are classified as non-current assets. They are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issue and subsequently carried at amortized cost, using the effective interest rate method, less any impairment losses. Amortized cost is calculated by taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognized in the profit or loss when the loans and receivables are derecognized or impaired, as well as through the amortization process. The Company's loans and receivables consist of HST receivable on the balance sheet.

Financial Assets at Fair Value Through Profit or Loss

An instrument is classified at fair value through profit or loss if it is held for trading. Financial instruments are designated at fair value through profit or loss if the Company manages such investments and makes purchases and sale decisions based on their fair value in accordance with the Company's risk management or investment strategy. Upon initial recognition, attributable transaction costs are recognized in profit or loss when incurred. Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognized in profit or loss. The Company has classified cash and cash equivalents as fair value through profit or loss.

Available-for-sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period. Subsequent to initial recognition, available-for-sale financial assets are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available-for-sale equity instruments, are recognized in other comprehensive income and presented within equity in the fair value reserve. When an instrument is derecognized, the cumulative gain or loss in other comprehensive income is transferred to profit or loss. The Company has not designated any financial assets as available-for-sale.

Financial Liabilities

Financial liabilities other than derivative liabilities are recognized initially at fair value and are subsequently stated at amortized cost. Transaction costs on financial assets and liabilities other than those classified as fair value through profit and loss are treated as part of the carrying value of the asset or liability. Transaction costs for assets and liabilities at fair value through profit and loss are expensed as incurred. The Company's financial liabilities consists of accounts payable and accrued liabilities on the balance sheet.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

3. Significant Accounting Policies (continued)

(e) Financial Instruments (continued)

Impairment of Financial Assets

The Company assesses at the end of each reporting date whether there are indicators of impairment present for financial assets other than financial assets valued through profit and loss. A financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

An impairment loss in respect of a financial asset carried at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted using the instrument's original effective interest rate. An impairment loss in respect of an available-for-sale financial asset is calculated by reference to its fair value. In the case of equity instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is also evidence that the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset that was previously recognized in profit or loss, is removed from equity and recognized in the income statement.

All impairment losses are recognized in profit or loss. Any cumulative loss in respect of an available-for-sale financial asset recognized previously in equity is transferred to profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized.

(f) Loss Per Share

Basic loss per share is computed by dividing the loss available to common shareholders by the weighted average number of common shares outstanding during the period. Diluted loss per share is determined by adjusting the profit or loss attributable to common shareholders and the weighted average number of common shares outstanding, adjusted for own shares held, for the effects of all dilutive potential common shares, which comprise convertible notes and share options granted to employees. In periods where a net loss is incurred, basic and diluted loss per share is the same as the effect of outstanding stock options and warrants would be anti-dilutive.

(g) Comprehensive Income

Comprehensive income or loss is the change in net assets arising from transactions and other events and circumstances from non-owner sources, and comprises net income or loss and other comprehensive income or loss. Financial assets that are classified as available for sale will have revaluation gains and losses included in other comprehensive income or loss until the asset is removed from the balance sheet.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

3. Significant Accounting Policies (continued)

(h) Share Capital

The Company records proceeds from share issuances net of issue costs and any tax effects in shareholders' equity. Common shares issued for consideration other than cash are valued based on their market value at the date the shares were granted. Common shares held by the Company are classified as treasury stock and recorded as a reduction to shareholders' equity.

The Company has adopted the relative fair value method with respect to the measurement of shares and warrants issued as part of private placement units with the value attributed to the warrants recorded as a separate component of equity.

Common shares, which by agreement are designated as flow-through shares, are usually issued at a premium to non-flow-through common shares. On issue, share capital is increased only by the non-flow-through share equivalent value. Any premium is recorded as a flow-through share liability. Pursuant to any flow-through share agreement the Company must renounce its flow-through share exploration expenditures to the flow-through shareholders, and the Company gives up its rights to the income tax benefits on the exploration expenditures. The flow-through share liability is recognized in other income as the associated exploration expenditures are incurred.

(i) Related Parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

(j) Critical Accounting Judgments and Estimates

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

3. Significant Accounting Policies (continued)

(j) Critical Accounting Judgments and Estimates (continued)

Significant areas requiring the use of management estimates include the valuation of stock based compensation, assumptions and estimates relating to determining the recoverability of exploration and evaluations assets, and valuation of income tax, including the effects of flow-through shares. Actual results could differ.

(k) Future Changes in Accounting Standards

The following new standards and amendments to standards are effective for annual periods beginning after January 1, 2011 and have not been applied in preparing these financial statements:

- IFRS 9 - Financial Instruments - In August 2011, the IASB issued an exposure draft that proposes adjusting the mandatory effective date of IFRS 9 from January 1, 2013 to January 1, 2015
- IFRS 7 - Financial Instruments: Disclosures - In October 2010, the IASB issued amendments to this standard to enhance the disclosure requirements in relation to transferred financial assets. The amendments are effective for annual periods beginning on or after July 1, 2011, with earlier application permitted
- IFRS 13 - Fair Value Measurement - In May 2011, as a result of the convergence project undertaken by the IASB and the US Financial Accounting Standards Board to develop common requirements for measuring fair value and for disclosing information about fair value measurements, the IASB issued IFRS 13 - Fair Value Measurement ("IFRS 13"). IFRS 13 is effective for annual periods beginning on or after January 1, 2013, with earlier application permitted
- IAS 1 - Presentation of Financial Statements - In June 2011, the IASB issued amendments to IAS 1 that require an entity to group items presented in the Statement of Comprehensive Income on the basis of whether they may be reclassified to earnings subsequent to initial recognition. For those items presented before taxes, the amendments to IAS 1 also require that the taxes related to the two separate groups be presented separately. The amendments are effective for annual periods beginning on or after July 1, 2012, with earlier adoption permitted

The Company is in the process of evaluating the impact of the new standards and amendments issued.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

4. Mineral Properties

On June 1, 2011, the Company entered into an option agreement to acquire a 100% interest in 10 mineral claims covering 3,850 hectares, called the Lucifer Property (the "Property"), located in Eskay, British Columbia. As part of the agreement, the Company is required to make cash payments, issue common shares of the Company and make exploration expenditures according to the following schedule:

Date	Common Shares	Cash Payments	Exploration Expenditures
On execution of the Option Agreement	Nil	\$20,000 (paid)	Nil
On TSX-V Approval	Nil	\$20,000	\$100,000 (incurred)
Two years following TSX-V Approval	Nil	Nil	\$200,000
Four years following TSX-V Approval	125,000	\$100,000	\$300,000
Six years following TSX-V Approval	125,000	\$200,000	\$350,000
TOTAL	250,000	\$340,000	\$950,000

In accordance with the agreement, the Company paid \$20,000 to the Optionor upon execution of the agreement. As of September 30, 2011, the Issuer had incurred \$107,653 in exploration expenditures on the Property. The Property is subject to an NSR payable equal to 2% on the proceeds from production for all minerals derived from the Property in the event of the operation of the Property or any portion thereof as a producing mine and the production of mineral products therefrom (excluding bulk sampling, pilot plant or test operations). Under the terms of agreement, the Company may elect to purchase from the Optionor, at any time, up to three quarters of this NSR (being 1.5%), upon payment of \$500,000 per 0.5%.

Details of activities for the period from incorporation on May 20, 2011 to September 30, 2011 are as follows:

Lucifer Property, Eskay, Canada

Mineral exploration costs		
Equipment rental	\$	6,033
Geochemical		16,486
Geological		49,985
Helicopter		33,132
BCMEM filing		2,017
Total mineral exploration costs - expensed		107,653
Mineral exploration costs – beginning of period		-
Mineral exploration costs - end of period	\$	107,653

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

5. Share Capital

(a) Authorized

Unlimited number of common shares without par value

(b) Issued Share Capital

	Share Capital		Reserves
	Common Shares	Amount \$	Contributed Surplus \$
Balance, Incorporation on May 20, 2011	-	-	-
Founders' shares – May 2011	2,000,000	20,000	-
Founders' shares – stock based compensation	-	32,308	-
Private placement – flow-through shares - July 2011	4,425,000	107,000	-
Private placement – non-flow-through shares- July 2011	2,075,000	63,000	-
Warrants issued – July 2011	-	-	110,000
Balance, September 30, 2011	8,500,000	222,308	110,000

Share transactions for the period ended September 30, 2011:

- (i) On May 25, 2011, the Issuer completed a private placement of 2,000,000 founders' shares for gross proceeds of \$20,000. The fair value of these shares on July 14, 2011 was \$52,308 based on subsequent financings; therefore a stock based compensation of \$32,308 was recorded for the difference between the fair value and cash consideration paid.
- (ii) On July 14, 2011, the Issuer completed a private placement of 4,425,000 flow-through seed units at \$0.05 for gross proceeds of \$221,250 and 2,075,000 non-flow-through seed units at \$0.05 for gross proceeds of \$103,750. Each flow-through seed unit consisted of one flow-through common share and one non flow through share purchase warrant. Each warrant is exercisable to purchase one additional common share at a price of \$0.15 per common share within 60 months from the date the Company is listed on TSX-V. Each non flow-through seed unit consisted of one non flow-through common share and one non-flow through share purchase warrant. Each warrant is exercisable to purchase one additional common share at a price of \$0.15 per common share within 60 months from the date the Company is listed on TSX-V.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

5. Share Capital (continued)

(b) Issued Share Capital (continued)

The fair value of the flow-through share liability associated with the flow-through shares was determined to be \$45,000; therefore the remaining proceeds of \$280,000 were allocated between share capital and reserves based on the relative fair value method based on the fair value of shares and warrants at time of issuance. The fair value of warrants was estimated at \$110,000 using the Black-Scholes pricing model, therefore \$170,000 of net proceeds from this financing was allocated to shares and \$110,000 was allocated to reserves.

The following weighted average assumptions were used for the Black-Scholes valuation of warrants issued as part of private placements completed during the current period:

	September 30, 2011
Stock price volatility	107.49%
Risk-free interest rate	2.21%
Expected life of warrants	5 years
Expected dividend yield	0.00%

(c) Flow-through share liability

Of the total \$221,250 gross proceeds received from flow-through shares issued on July 14, 2011, the Company has incurred \$105,636 of qualified exploration expenditures. Accordingly, \$21,485 of the flow-through share liability has been recognized in other income in the period. The remaining exploration expenditures of \$115,614 are expected to be incurred in the next fiscal year

(d) Reserves - Contributed Surplus

Contributed surplus represents fair value of warrants issued as part of private placement.

(e) Warrants

Details of warrants activity for the period ended September 30, 2011 are as follows:

Opening Balance	Issued	Exercised	September 30, 2011	Exercise Price	Expiry Date
-	6,500,000	-	6,500,000	\$0.15	60 months from the date the Company is listed on TSX-V
-	6,500,000	-	6,500,000	\$0.15	

The weighted average remaining life of the 6,500,000 warrants outstanding is 5 years based on an expected TSX-V listing date in March 2012.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

6. Deferred Financing Costs

Deferred financing costs relate to fees incurred in the process of preparation and filing of the Company's initial public offering. Breakdown of the deferred financing costs is as follows:

	September 30, 2011 \$
Legal fees	2,000

7. Income Taxes

(a) Current Income Taxes

A reconciliation of income taxes at statutory rates is as follows:

	September 30, 2011
Net loss for the period	\$ (128,954)
Expected tax recovery at a combined federal and provincial rate of 26.50%	(34,173)
Tax Effect of:	
Permanent differences	29,277
Difference between current and future tax rate	1,772
Others	(500)
Benefit of tax not recognized	3,624
Income tax expense	\$ -

(b) Deferred Taxes

Deferred tax assets have not been recognized in respect of the following items:

	September 30, 2011
Substantively enacted tax rate	25%
Deferred tax assets:	
Mineral property costs	\$ 1,000
Non-capital loss carry forwards	3,000
Deferred tax assets	4,000
Valuation allowance	(4,000)
Net deferred tax assets	-

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

7. Income Taxes (continued)

(b) Deferred Taxes (continued)

At September 30, 2011, the Company has Canadian non-capital losses of \$11,000 which, if not utilized to reduce income in future periods, expire through 2031.

The Company issued flow-through shares in the current year (Note 5(b)). The effective date of the renouncement of the exploration expenditures incurred in the period is December 31, 2011. No deferred income tax asset related to mineral property exploration costs has been recognized in the period ending September 30, 2011 to the extent that exploration costs are expected to be renounced to the shareholders of the flow through shares.

Deferred tax assets have not been recognized in the period because it is not probable that future taxable profit will be available against which the Company can utilise the benefits.

8. Related Party Transactions

Related party transactions and balances not disclosed elsewhere in these financial statements are as follows:

- (a) During the period from incorporation on May 20, 2011 to September 30, 2011, the Company paid \$1,500 plus HST of \$180 for accounting fees to CDM Capital Partners Inc., a company controlled by a director and officer of the Company;
- (b) During the period from incorporation on May 20, 2011 to September 30, 2011, the Company prepaid \$1,500 plus HST of \$180 for accounting fees to CDM Capital Partners Inc., a company controlled by a director and officer of the Company;
- (c) During the period from incorporation on May 20, 2011 to September 30, 2011, the Company prepaid \$7,500 plus HST of \$900 for consulting fees to CDM Capital Partners Inc., a company controlled by a director and officer of the Company; and
- (d) During the period from incorporation on May 20, 2011 to September 30, 2011, the Company prepaid \$7,500 plus HST of \$900 for consulting fees to GF Consulting Corp., a company controlled by a director and officer of the Company.

The above transactions occurred in the normal course of operations, are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

9. Financial Instruments

(a) Classification of Financial Instruments

The Company has classified its financial instruments as follows:

	September 30, 2011 \$
<hr/>	
Financial assets:	
Fair value through profit or loss, measured at fair value:	
Cash	216,872
Loans and receivables, measured at amortized cost:	
HST receivable	10,687
<hr/>	
Financial liabilities, measured at amortized cost:	
Accounts payable and accrued liabilities	42,420
<hr/>	

(b) Fair Values

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

- Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and
- Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at September 30, 2011, the fair values of financial instruments measured on a recurring basis include cash, determined based on level one inputs and consisting of quoted prices in active markets for identical assets. The fair values of other financial instruments, which include HST receivable and accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. The Company's financial obligations are limited to accounts payable and accrued liabilities, all of which have contractual maturities of less than a year.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

9. Financial Instruments (continued)

(d) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of share subscriptions receivable. Management is of the view that this amount is fully collectible.

(e) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no interest-bearing debt. The Company's sensitivity to interest rates is minimal.

(f) Foreign Currency Exchange Rate Risk

The Company currently has no significant operations denominated in foreign currencies. Management believes there is no significant foreign currency exchange rate risk.

10. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital and deficit.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements as at September 30, 2011.

11. Subsequent Events

a) Stock Option Plan

On November 17, 2011, the Company adopted a rolling stock option plan, which authorizes the Board of Directors to grant options to directors, officers, employees and consultants to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option may not be less than market price of the Company's stock calculated on the date of the grant less the applicable discount. The options can be granted for a maximum term of 10 years. The Company's stock option plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion.

UNIQUE RESOURCES CORP.

Notes to the Financial Statements

For the Period from Incorporation on May 20, 2011 to September 30, 2011

(Expressed in Canadian dollars)

11. Subsequent Events (continued)

b) Initial Public Offering

On September 21, 2011 the Company entered into a Letter of Engagement with Wolverton Securities Ltd. (the "Agent") to act as its agent in connection with its planned initial public offering ("IPO") of its common shares in Canada. The Company is planning to issue up to 5,500,000 common shares at \$0.15 per common share for gross proceeds of \$825,000 ("the Offering"). The Agent will receive:

- (i) a marketing commission equal to 8% of the gross proceeds raised under the Offering will be paid in cash, through the issuance of common shares at a deemed price of \$0.15 per share or any combination thereof at the discretion of the Agent;
- (ii) Agent's Options equal to 8% of the number of common shares issued in the Offering, being 440,000, with an exercise price of \$0.15 per share, expiring 24 months after listing on the TSXV;
- (iii) a corporate finance fee of \$25,000 plus HST, of which \$5,000 plus HST of \$600 was paid subsequent to year end as a non-refundable due diligence fee, and the remaining \$20,000 will be paid in cash, through the issuance of common shares upon completion of the IPO at a deemed price of \$0.15 per share or any combination thereof at the discretion of the Agent; and
- (iv) reimbursement for expenses, including legal fees, third-party expenses and out of pocket expenses, of which \$10,000 was paid subsequent to year end as a retainer

12. Supplemental Cash Flow Information

The Company engaged in the following significant non-cash investing and financing transactions in the period ended September 30, 2011:

- (a) Recognized \$32,308 in stock-based compensation based on the fair market value of founders' shares issued being in excess of their deemed value (Note 5(b)(i)).

There is cash and cash equivalents of \$216,872 and short-term investments of \$Nil as at September 30, 2011

CERTIFICATE OF THE ISSUER

Dated: December 21, 2011

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.

"Gary Freeman"

GARY FREEMAN
President and Chief Executive Officer

"Darryl Cardey"

DARRYL CARDEY
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Cale Moodie"

CALE MOODIE
Director

"James Dawson"

JAMES DAWSON
Director

CERTIFICATE OF THE PROMOTER

Dated: December 21, 2011

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.

"Gary Freeman"

GARY FREEMAN

Promoter

CERTIFICATE OF THE PROMOTER

Dated: December 21, 2011

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.

"Darryl Cardey"

DARRYL CARDEY

Promoter

CERTIFICATE OF THE AGENT

Dated: December 21, 2011

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.

WOLVERTON SECURITIES LTD.

By: "Colman Wong"
Colman Wong
Senior Vice President