

This preliminary prospectus has been filed with the securities regulatory authorities in each of the provinces of Alberta, British Columbia and Ontario and with TSX Venture Exchange Inc. 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 Alberta Securities Commission, British Columbia Securities Commission and the Ontario Securities Commission.

This prospectus constitutes a public offering of the securities only in those jurisdictions where they may be lawfully offered for sale and, in such jurisdictions, only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

PRELIMINARY PROSPECTUS

Initial Public Offering

October 31, 2012

CORPORATE CATALYST ACQUISITION INC.

(a capital pool company)

Minimum Offering: \$400,000 or 2,000,000 Common Shares

Maximum Offering: \$600,000 or 3,000,000 Common Shares

Price: \$0.20 per Common Share

**Agent's Warrants (as hereafter defined)
Incentive Stock Options (as hereafter defined)**

Corporate Catalyst Acquisition Inc. (the "**Company**") hereby offers through its agent, Canaccord Genuity Corp. (the "**Agent**"), a minimum of 2,000,000 and a maximum of 3,000,000 common shares in the capital of the Company (the "**Common Shares**") for sale to the public at a price of \$0.20 per share. The purpose of this offering (the "**Offering**") is to provide the Company with a minimum of funds with which to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction, as hereafter defined. Any proposed Qualifying Transaction must be approved by TSX Venture Exchange Inc. (the "**Exchange**") and, in the case of a Non-Arm's Length Qualifying Transaction, must also receive Majority of the Minority Approval, as hereafter defined, in accordance with Exchange Policy 2.4 ("**CPC Policy**"). The Company is a Capital Pool Company ("**CPC**"). It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until the completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction. See "Business of the Company" and "Use of Proceeds".

This Offering is being made on a commercially reasonable efforts basis by the Agent. The Offering price of the Common Shares was determined by negotiation between the Company and the Agent. All funds received from subscriptions for Common Shares will be held by the Agent pursuant to the terms of the agency agreement between the Company and the Agent and will not be released until a minimum of \$400,000 has been deposited and the Agent has consented to such release. The Offering is subject to a minimum subscription of 2,000,000 Common Shares for total gross proceeds to the Company of \$400,000 (the "**Minimum Offering**") and a maximum subscription of 3,000,000 Common Shares for total gross proceeds to the Company of \$600,000 (the "**Maximum Offering**"). If the Minimum Offering is not raised within 90 days of the issuance of a receipt for the final prospectus or such other time as may be permitted by applicable securities legislation and consented to by the Agent and the subscribers, all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. See "Plan of Distribution".

Pursuant to the agency agreement, the Agent will be granted non-transferable warrants (the "**Agent's Warrants**") to purchase up to a number of Common Shares equal to 10% of the number of Common Shares sold pursuant to the Offering (200,000 Common Shares assuming completion of the Minimum Offering and 300,000 Common Shares assuming completion of the Maximum Offering), at a price of \$0.20 per share expiring 24 months from the date the Common Shares are listed on the Exchange. See "Plan of Distribution – Agent and Agent's Compensation". In addition, and subject to regulatory approval, the Company intends to grant options to purchase 700,000 Common Shares in the event of the Minimum Offering and 800,000 Common Shares in the event of the Maximum Offering at a price of \$0.20 per share for a period of ten years from the date of grant to its directors and officers under an incentive stock option plan (the "**Incentive Stock Options**"). See "Options to Purchase Securities". The Agent's Warrants and the Incentive Stock Options are qualified for distribution under this prospectus.

	Common Shares	Price to Public	Agent's Commission ⁽¹⁾	Proceeds to the Company ⁽²⁾
Per Common Share	1	\$0.20	\$0.02	\$0.18
Minimum Offering ⁽³⁾	2,000,000	\$400,000	\$40,000	\$360,000
Maximum Offering ⁽³⁾	3,000,000	\$600,000	\$60,000	\$540,000

Notes:

- (1) The Agent has agreed to act as agent of the Company in connection with this Offering and will receive a commission equal to 10% of the gross proceeds. In addition, the Agent will be granted the Agent's Warrants which expire 24 months from the date the Common Shares are listed on the Exchange (200,000 Common Shares assuming completion of the Minimum Offering and 300,000 Common Shares assuming completion of the Maximum Offering). The Agent will also receive a non-refundable administration fee in the

aggregate amount of \$10,000 and the Agent will be reimbursed for its legal fees and expenses, with legal fees estimated to be \$10,000 plus disbursements and applicable taxes. See “Plan of Distribution”.

- (2) These proceeds are calculated after deducting the Agent’s commission and before deducting the other expenses of this Offering (which includes listing and filing fees, the Agent’s administration fee, legal fees and expenses and the Company’s legal and auditing expenses), estimated to be \$78,000. See “Use of Proceeds”.
- (3) A minimum of 2,000,000 and a maximum of 3,000,000 Common Shares are offered hereunder, not including the Agent’s Warrants or the Incentive Stock Options both of which are qualified for distribution under this prospectus. See “Plan of Distribution” and “Options to Purchase Securities”.

Market for Securities

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent’s Warrants and the grant of the Incentive Stock Options to the directors and officers of the Company, trading in all securities of the Company is prohibited during the period between the date a receipt for the preliminary prospectus is issued by the securities commissions of Alberta, British Columbia and Ontario and the time the Common Shares are listed for trading except, subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities commissions grant a discretionary order.

There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under this prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See “Risk Factors”.

The Company has applied to list its Common Shares on the Exchange. Listing is subject to the Company fulfilling all of the requirements of the Exchange.

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

Risk Factors

Investment in the Common Shares offered by this prospectus is highly speculative due to the nature of the Company’s business and its present stage of development. This Offering is suitable only to those investors who are prepared to risk the loss of their entire investment. See “Risk Factors”.

Upon completion of this Offering, purchasers will suffer an immediate dilution (based on the gross proceeds from this and prior issues without deduction of selling and related expenses) per Common Share of \$0.071 or 35.5% in the event of the Minimum Offering and \$0.062 or 31.3% in the event of the Maximum Offering.

The Company was only recently incorporated and does not currently own any assets other than cash. The business objective of the Company is to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction approved by the Exchange and, in the case of a Non Arm’s Length Qualifying Transaction, Majority of the Minority Approval; however, there can be no assurance that the Company will successfully complete a Qualifying Transaction. Although the Company has commenced the process of identifying and reviewing potential acquisitions, the Company has yet to enter into any negotiations with respect to such potential acquisitions and may determine that current markets, terms of acquisition, or pricing conditions make such potential acquisitions uneconomic. The Company has not entered into an Agreement in Principle, as hereafter defined. The Company may find that even if the terms of a potential acquisition are economical, the Company may not be able to finance such acquisition and additional funds may be required to meet such obligations. Since the Company has not placed any geographical restrictions on the location of a Qualifying Transaction, such Qualifying Transaction may involve the acquisition of a business located outside of Canada and, as such, investors should be aware that it may be difficult or may not be possible to effect service or notice to commence legal proceedings upon any directors, officers and experts outside of Canada and that it may not be possible to enforce against such persons or the Company, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada. Where the investment or acquisition is financed by the issuance of shares from the Company’s treasury, control of the Company may change and shareholders may suffer further dilution of their investment. In addition, certain businesses which may be acquired upon the completion of a Qualifying Transaction may require the imposition of ownership restrictions in order to comply with governing regulatory legislation which could result in the creation of restricted shares. The Company will be in competition with other corporations with greater resources. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to generate earnings or pay dividends in the immediate or foreseeable future.

The Exchange may suspend from trading or delist the Common Shares where the Company has failed to complete a Qualifying Transaction within 24 months of the date of listing. The securities commissions of Alberta, British Columbia and Ontario may issue an interim cease trade order against the Company’s securities if the Common Shares are suspended from trading on the Exchange and will issue an interim cease trade order if the Company’s Common Shares are delisted from the Exchange. In addition, delisting of the Common Shares may result in the cancellation of the Common Shares owned by insiders issued prior to this Offering.

Investors must rely solely on the expertise of the Company’s promoters, directors and officers for any possible return on their investment. The Company’s promoters, directors, officers and control persons, and their Associates and Affiliates, as a group, beneficially own or control, directly

or indirectly, 4,900,000 Common Shares, which represents 98% of the issued and outstanding Common Shares before giving effect to this Offering and approximately 70% in the event of the Minimum Offering and approximately 61.25% in the event of the Maximum Offering of the issued and outstanding Common Shares after giving effect to this Offering. The directors and officers of the Company will only devote part of their time to the affairs of the Company and there are potential conflicts of interest to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. See “Dilution”, “Business of the Company”, “Directors, Officers and Promoters”, “Use of Proceeds” and “Risk Factors”.

The Agent, on behalf of the Company, hereby offers for sale a minimum of 2,000,000 and a maximum of 3,000,000 Common Shares, on a “commercially reasonable efforts” basis, if, as and when subscriptions are accepted by the Company, subject to prior sale, in accordance with the terms and conditions of the Agency Agreement referred to under “Plan of Distribution” and subject to the approval of certain legal matters by McMillan LLP, on behalf of the Company and by Miller Thomson LLP, on behalf of the Agent.

Maximum Investment

Pursuant to the CPC Policy, no purchaser of the Common Shares is permitted to directly or indirectly purchase more than 2% of the total Common Shares offered under this prospectus, being 40,000 Common Shares (\$8,000) in the event of the Minimum Offering or 60,000 Common Shares (\$12,000) in the event of the Maximum Offering. In addition, the maximum number of Common Shares that may directly or indirectly be purchased by that purchaser, together with any Associates or Affiliates of that purchaser, is 4% of the total Common Shares offered under this prospectus, being 80,000 Common Shares (\$16,000) in the event of the Minimum Offering or 120,000 Common Shares (\$24,000) in the event of the Maximum Offering.

Receipt of Subscriptions

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. It is expected that share certificates evidencing the Common Shares in definitive form will be available for delivery at the closing unless the Agent elects for delivery in electronic book entry form through CDS Clearing and Depository Services Inc. (“**CDS**”) or its nominee. If delivered in book entry form, purchasers of Common Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares were purchased.

Canaccord Genuity Corp.
P.O. Box 10337
609 Granville Street, Suite 2200
Vancouver, British Columbia V7Y 1H2
Telephone: (604) 643-7300
Facsimile: (604) 643-7606

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GLOSSARY

The following are definitions of certain terms used throughout this document.

“**Affiliate**” means a company that is affiliated with another company as described below.

A company is an “Affiliate” of another company if:

- (a) one of them is the subsidiary of the other; or
- (b) each of them is controlled by the same Person.

A company is “controlled” by a Person if:

- (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person; and
- (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company.

A Person beneficially owns securities that are beneficially owned by:

- (a) a company controlled by that Person; or
- (b) an Affiliate of that Person or an Affiliate of any company controlled by that Person.

“**Agency Agreement**” means the agency agreement dated ●, 2012 between the Company and the Agent.

“**Agent**” means Canaccord Genuity Corp.

“**Agent’s Warrants**” means the non-transferable option to be granted by the Company to the Agent to purchase that number of Common Shares that is equal to 10% of the Common Shares sold in connection with this Offering at a price of \$0.20 per Common Share, exercisable for a period of 24 months from the date of listing the Common Shares on the Exchange.

“**Aggregate Pro Group**” means all Persons who are members of any Pro Group whether or not the Member is involved in a contractual relationship with the Issuer to provide financing, sponsorship or other advisory services.

“**Agreement in Principle**” means any enforceable agreement or any other agreement or similar commitment which identifies the fundamental terms upon which the parties agree or intend to agree which:

- (a) identifies assets or a business to be acquired which would reasonably appear to constitute Significant Assets and the acquisition of which would reasonably appear to constitute a Qualifying Transaction;
- (b) identifies the parties to the Qualifying Transaction;
- (c) identifies the consideration to be paid for the Significant Assets or otherwise identifies the means by which the consideration will be determined; and
- (d) identifies the conditions to any further formal agreements to complete the transaction, and

in respect of which there are no material conditions to closing (other than receipt of shareholder approval and Exchange acceptance), the satisfaction of which is dependent upon third parties and beyond the reasonable control of the Non Arm’s Length Parties to the CPC or the Non Arm’s Length Parties to the Qualifying Transaction.

“**Associate**” when used to indicate a relationship with a Person or company, means:

- (a) an Issuer of which the Person or company beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the Issuer;
- (b) any partner of the Person or company;
- (c) any trust or estate in which the Person or company has a substantial beneficial interest or in respect of which a Person or company serves as trustee or in a similar capacity;
- (d) in the case of a person, a relative of that Person, including
 - (i) that Person’s spouse or child; or
 - (ii) any relative of the Person or of his or her spouse who has the same residence as that Person; but
- (e) where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D of the Exchange with respect to that Member firm, Member corporation or holding company.

“**Common Shares**” mean common shares in the capital of the Company.

“**company**” unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

“**Company**” means Corporate Catalyst Acquisition Inc., a corporation incorporated under the laws of the Province of Ontario.

“**Completion of the Qualifying Transaction**” means the date the Final Exchange Bulletin is issued by the Exchange.

“**Control Person**” means any Person or company that holds or is one of a combination of Persons or companies that holds a sufficient number of any of the securities of an Issuer so as to affect materially the control of that Issuer, or that holds more than 20% of the outstanding voting securities of an Issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the Issuer.

“**CPC**” means a corporation:

- (a) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the CPC Policy; and
- (b) in regard to which the Final Exchange Bulletin has not yet been issued.

“**CPC Filing Statement**” means the Filing Statement of the CPC prepared in accordance with the Exchange Form of Filing Statement (Form 3B2) which provides full, true and plain disclosure of all material facts relating to the CPC and the Target Company.

“**CPC Information Circular**” means the Information Circular of the CPC prepared in accordance with applicable securities laws and the Exchange Form of Information Circular (Form 3B1) which provides full, true and plain disclosure of all material facts relating to the Target Company.

“**CPC Policy**” means Policy 2.4 of the Exchange.

“**Escrow Agent**” means Olympia Trust Company.

“**Escrow Agreement**” means the escrow agreement dated ●, 2012 among the Company, the Escrow Agent and certain shareholders of the Company.

“**Escrow Shares**” means:

- (a) all Seed Shares issued at a price lower than the price of the IPO Shares;
- (b) all Seed Shares, IPO Shares and any securities acquired from treasury after the IPO but before issuance of the Final Exchange Bulletin (other than shares acquired which are subject to Section 11.7 of the CPC Policy and those shares acquired upon exercise of stock options which must be escrowed as provided in Section 7.5 of the CPC Policy) which are, directly or indirectly, beneficially owned or controlled by Non Arm’s Length Parties of the CPC (as determined post IPO);
- (c) all securities acquired by a Control Person in the secondary market prior to Completion of the Qualifying Transaction; and
- (d) all Seed Shares purchased by a member of the Aggregate Pro Group.

“**Exchange**” means TSX Venture Exchange Inc.

“**Final Exchange Bulletin**” means the Exchange Bulletin which is issued following closing of the Qualifying Transaction and the submission of all required documentation and that evidences the final Exchange acceptance of the Qualifying Transaction.

“**Insider**” if used in relation to an Issuer, means:

- (a) a director or senior officer of the Issuer;
- (b) a director or senior officer of the company that is an Insider of a subsidiary of the Issuer;
- (c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Issuer; or
- (d) the Issuer itself if it holds any of its own securities.

“**IPO**” means a transaction that involves an Issuer issuing securities from its treasury pursuant to its first prospectus.

“**IPO Shares**” means securities issued by an Issuer from its treasury pursuant to its first prospectus.

“**Issuer**” means a company and its subsidiaries which have any of its securities listed for trading on the Exchange and, as the context requires, any applicant company seeking a listing of its securities on the Exchange.

“**ITA**” means the *Income Tax Act* (Canada) and the regulations thereunder.

“**Majority of the Minority Approval**” means the approval of a Non-Arm’s Length Qualifying Transaction by the majority of the votes cast by shareholders, other than:

- (a) Non Arm’s Length Parties to the CPC;
- (b) Non Arm’s Length Parties to the Qualifying Transaction; and
- (c) in the case of a Related Party Transaction:
 - (i) if the CPC holds its own shares, the CPC, and

- (ii) a Person acting jointly or in concert with a Person referred to in paragraph (a) or (b) in respect of the transaction at a properly constituted meeting of the common shareholders of the CPC.

“**Member**” has the meaning in Exchange Rule A 1.00.

“**NEX**” means the market on which former Exchange and Toronto Stock Exchange Issuers that do not meet the Exchange requirements for Tier 2 Issuers may continue to trade.

“**Non Arm’s Length Party**” means in relation to a company, a promoter, officer, director, other Insider or Control Person of that company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any company of which the individual is a promoter, officer, director, Insider or Control Person.

“**Non Arm’s Length Parties to the Qualifying Transaction**” means the Vendor(s), any Target Company(ies) and includes, in relation to Significant Assets or Target Company(ies), the Non Arm’s Length Parties of the Vendor(s), the Non Arm’s Length Parties of any Target Company(ies) and all other parties to or associated with the Qualifying Transaction and Associates or Affiliates of all such other parties.

“**Non Arm’s Length Qualifying Transaction**” means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are the subject of the proposed Qualifying Transaction.

“**Offering**” means the offering of Common Shares in accordance with the terms of this prospectus.

“**Permitted Reimbursement**” has the meaning given to it in “Executive Compensation”.

“**Person**” means a company or individual.

“**Principal**” means:

- (a) a Person or company who acted as a promoter of the Issuer within two years or their respective Associates or Affiliates, before the IPO prospectus or Final Exchange Bulletin;
- (b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO prospectus or Final Exchange Bulletin;
- (c) a 20% holder – a Person or company that holds securities carrying more than 20% of the voting rights attached to the Issuer’s outstanding securities immediately before and immediately after the Issuer’s IPO or immediately after the Final Exchange Bulletin for non IPO transactions;
- (d) a 10% holder – a Person or company that:
 - (i) holds securities carrying more than 10% of the voting rights attached to the Issuer’s outstanding securities immediately before and immediately after the Issuer’s IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and
 - (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Issuer or any of its material operating subsidiaries.

In calculating these percentages, include securities that may be issued to the holder under outstanding convertible securities in both the holder’s securities and the total securities outstanding.

A company, trust, partnership or other entity more than 50% held by one or more principals will be treated as a Principal. (In calculating this percentage, include securities of the entity that may be issued to the Principals under outstanding convertible securities in both the Principals’ securities of the entity and the total securities of the entity outstanding). Any securities of the Issuer that this entity holds will be subject to escrow requirements.

A Principal’s spouse and their relatives that live at the same address as the Principal will also be treated as Principals and any securities of the Issuer they hold will be subject to escrow requirements.

“**Pro Group**” means:

- (a) subject to subparagraphs (b), (c) and (d) “Pro Group” shall include, either individually or as a group:
 - (i) the Member;
 - (ii) employees of the Member;
 - (iii) partners, officers and directors of the Member;
 - (iv) Affiliates of the Member; and
 - (v) Associates of any parties referred to in subparagraphs (i) through (iv);
- (b) the Exchange may, in its discretion, include a Person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is not acting at arm’s length to the Member;
- (c) the Exchange may, in its discretion, exclude a Person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the Person is acting at arm’s length of the Member;

- (d) the Member may deem a Person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the Member determines that:
- (i) the Person is an Affiliate or Associate of the Member acting at arm's length of the Member;
 - (ii) the Associate or Affiliate has a separate corporate and reporting structure;
 - (iii) there are sufficient controls on information flowing between the Member and the Associate or Affiliate; and
 - (iv) the Member maintains a list of such excluded Persons.

“**Qualifying Transaction**” means a transaction where a CPC acquires Significant Assets, other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means.

“**Resulting Issuer**” means the Issuer that was formerly a CPC that exists upon issuance of the Final Exchange Bulletin.

“**SEDAR**” means System for Electronic Document Analysis and Retrieval.

“**Seed Shares**” means securities issued before an Issuer's IPO whether the securities are subject to resale restrictions or are free trading.

“**Significant Assets**” means one or more assets or businesses which, when purchased, optioned or otherwise acquired by the CPC, together with any other concurrent transactions, would result in the CPC meeting the initial listing requirements of the Exchange.

“**Sponsor**” has the meaning specified in Exchange Policy 2.2 – Sponsorship and Sponsorship Requirements.

“**Target Company**” means a company to be acquired by the CPC as its Significant Asset pursuant to a Qualifying Transaction.

“**Transfer Agent, Registrar and Disbursing Agent Agreement**” means the agreement dated ●, 2012 between the Company and Olympia Trust Company.

“**Vendors**” means one or all of the beneficial owners, of the Significant Assets (other than a Target Company).

PROSPECTUS SUMMARY

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

Issuer:	Corporate Catalyst Acquisition Inc.
Offering:	A minimum of 2,000,000 and a maximum of 3,000,000 Common Shares are being offered under this prospectus at a price of \$0.20 per Common Share. In addition, the Company will grant the Agent's Warrants to the Agent to purchase that number of Common Shares equal to 10% of the Common Shares sold pursuant to this Offering (200,000 Common Shares assuming completion of the Minimum Offering and 300,000 Common Shares assuming completion of the Maximum Offering), at a price of \$0.20 per share which will be exercisable for a period of 24 months from the date of listing of the Common Shares on the Exchange, which Agent's Warrants are qualified under this prospectus. The Company also intends to grant the Incentive Stock Options to purchase up to 700,000 Common Shares in the event of the Minimum Offering and 800,000 Common Shares in the event of the Maximum Offering at a price of \$0.20 per share to directors and officers under an incentive stock option plan, which options are also qualified for distribution under this prospectus. See "Plan of Distribution".
Price:	\$0.20 per Common Share.
Business of the Company:	The Company is a capital pool company pursuant to the CPC Policy. The principal business of the Company will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Any potential Qualifying Transaction must be approved by the Exchange, and in the case of a Non-Arm's Length Qualifying Transaction, must also receive Majority of the Minority Approval, in accordance with the CPC Policy. The Company has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. See "Business of the Company" and "Use of Proceeds".
Use of Proceeds:	The total net proceeds to the Company, accounting for total cash proceeds raised prior to this Offering and total proceeds of this Offering, net of all listing and filing fees, Agent's commission, administration fee, legal fees and expenses and Offering expenses, will be approximately \$777,000 in the event of the Minimum Offering and \$957,000 in the event of the Maximum Offering. In addition, the Company estimates incurring general and administrative costs until the Completion of the Qualifying Transaction of approximately \$50,000, which will reduce the total net proceeds available for pursuing a Qualifying Transaction to \$727,000 in the event of the Minimum Offering and \$907,000 in the event of the Maximum Offering. These proceeds will be used to provide the Company with a minimum of funds with which to identify and evaluate assets or businesses, for acquisition, with a view to completing a Qualifying Transaction. The Company may not have sufficient funds to secure such businesses or assets once identified and evaluated and additional funds may be required. Until Completion of the Qualifying Transaction and except as otherwise provided in the CPC Policy, a maximum of the lesser of 30% of the gross proceeds from the sale of securities issued by the Company or \$210,000 may be used for purposes other than evaluating businesses or assets. See "Use of Proceeds", "Business of the Company" and "Risk Factors".
Directors and Officers:	Philip Cunningham – Director Anthony F. Griffiths – Director and Chairman of the Board Paul Kelly – Director, Chief Executive Officer and Chief Financial Officer Paul F. Little – Director Morris Prychidny – Director Eric P. Salsberg – Director Boyd Taylor – Director and Secretary

See "Directors, Officers and Promoters"

Dividend Policy:

It is not contemplated that any dividends will be paid on the Common Shares in the immediate or foreseeable future. See “Dividend Policy”.

Escrowed Securities:

All of the currently issued and outstanding Common Shares, being 5,000,000 Common Shares will be deposited in escrow pursuant to the terms of the Escrow Agreement, and will be released from escrow in stages over a period of up to three years after the date of the Final Exchange Bulletin. See “Escrowed Securities”.

Risk Factors:

Investment in the Common Shares must be regarded as highly speculative due to the proposed nature of the Company’s business and its present stage of development. The Company was only recently incorporated and has no active business or assets other than a minimum amount of cash. It does not have a history of earnings, nor has it paid any dividends and will not generate earnings or pay dividends until at least after the Completion of the Qualifying Transaction. The Offering is only suitable to investors who are prepared to rely entirely on the directors and management of the Company and can afford to risk the loss of their entire investment. The directors and officers of the Company will only devote part of their time and attention to the affairs of the Company and there are potential conflicts of interests to which some of the directors and officers of the Company will be subject in connection with the operations of the Company. Assuming completion of the Offering, an investor will suffer an immediate dilution of investment of \$0.071 or 35.5% per Common Share in the event of the Minimum Offering and \$0.062 or 31.3% per Common Share in the event of the Maximum Offering. There can be no assurance that an active and liquid market for the Company’s Common Shares will develop and an investor may find it difficult to resell the Common Shares. Until Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. The Company has only limited funds with which to identify and evaluate possible Qualifying Transactions and there can be no assurance that the Company will be able to identify or complete a suitable Qualifying Transaction.

If the Company identifies a suitable business or asset, the Exchange may not approve the transaction as a Qualifying Transaction or management may determine that market conditions make the terms of the acquisition uneconomic. Furthermore, the Company may require additional financing to both secure and exploit the business opportunity and there is no guarantee that such financing will be available.

If the Company fails to complete a Qualifying Transaction acceptable to the Company’s shareholders and the Exchange within 24 months of the date of listing, or if the Company fails to comply with the Exchange’s listing maintenance requirements, the Common Shares may be suspended from trading or delisted.

An acquisition financed by the issuance of treasury shares could result in a change in the control of the Company and may cause the interests of the shareholders in the Company to be further diluted. In addition, certain businesses which may be acquired upon the completion of a Qualifying Transaction may require the imposition of ownership restrictions in order to comply with governing regulatory legislation which could result in the creation of restricted shares.

If the Company does not list the Common Shares on the Exchange prior to the time of closing and does not make an election to be a “public corporation” for purposes of the ITA in the manner contemplated under “Eligibility for Investment”, adverse tax consequences will arise with respect to any Common Shares held in RRSPs, RRIFs, TFSA or other Plans (each as defined hereafter under the heading “**Eligibility for Investment**”).

The Qualifying Transaction may involve the acquisition of a business or assets located outside of Canada. It may therefore be difficult or impossible to effect service or notice to commence legal proceedings upon the directors, officers and experts outside of Canada and it may not be possible to enforce against such persons or companies judgments obtained in Canadian courts predicated upon the civil liability provisions applicable to securities laws in Canada. See “Business of the Company”, “Risk Factors”, “Dilution” and “Directors, Officers and Promoters – Conflicts of Interest”.

THE COMPANY

Corporate Catalyst Acquisition Inc. was incorporated pursuant to the provisions of the *Business Corporations Act* (Ontario) on March 19, 2012. On October 11, 2012, the Company filed Articles of Amendment removing the restrictions on the transfer of its Common Shares. The registered and head office of the Company is located at 181 Bay Street, Suite 4400, Toronto, Ontario, M5J 2T3.

BUSINESS OF THE COMPANY

Preliminary Expenses

The Company has incurred expenses since the date of incorporation to October 12, 2012 as set out in its most recent balance sheet included in this prospectus of approximately \$40,000 for incorporation costs and professional fees in proceeding with this Offering which have been recorded as deferred share issuance costs. No additional expenses have been incurred since October 12, 2012 other than filing fees in the amount of \$14,700 in connection with this Offering. Part of the net proceeds of this Offering will be utilized to satisfy the obligations of the Company related to this Offering, including the expenses of its auditors, legal counsel and the Agent's legal counsel. See "Use of Proceeds".

Proposed Operations Until Completion of a Qualifying Transaction

The Company is a capital pool company pursuant to the CPC Policy. The principal business of the Company is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be accepted by the Exchange and in the case of a Non-Arm's Length Qualifying Transaction is also subject to Majority of the Minority Approval in accordance with the CPC Policy. The Company has not conducted commercial operations other than to enter into discussions for the purpose of identifying potential acquisitions or interests. With respect to potential acquisitions or interests, the Company currently intends to pursue a Qualifying Transaction within the mining sector or with an operating cash flow positive business in any sector. However, there is no assurance that the above-noted criteria will be followed in the pursuit of a proposed Qualifying Transaction.

Until Completion of the Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction. With the consent of the Exchange, this may include the raising of additional funds in order to finance an acquisition. Except as described under the headings "Use of Proceeds – Private Placement for Cash", and "Use of Proceeds – Restrictions on Use of Proceeds", the funds raised pursuant to this Offering and any subsequent financing will be utilized only for the identification and evaluation of potential Qualifying Transactions.

Although the Company has commenced the process of identifying potential acquisitions with a view to completing the Qualifying Transaction, the Company has not yet entered into an Agreement in Principle.

Method of Financing

The Company may use cash, bank financing, the issuance of treasury shares or public financing of debt or equity, or a combination of the foregoing, for the purpose of financing its proposed Qualifying Transaction. **A Qualifying Transaction financed by the issue of treasury shares could result in a change in the control of the Company and may cause the shareholders' interest in the Company to be further diluted.**

Criteria for a Qualifying Transaction

The board of directors of the Company must approve any proposed Qualifying Transaction. In exercising their powers and discharging their duties in relation to a proposed Qualifying Transaction, the directors will act honestly and in good faith with a view to the best interests of the Company and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Shareholder Approval of a Qualifying Transaction

Upon the Company reaching an Agreement in Principle, the Company must issue a comprehensive news release, at which time the Exchange generally will halt trading in the Company's Common Shares until the filing requirements of the Exchange have been satisfied as set forth under the heading "Business of the Company – Trading Halts, Suspensions and Delisting". Within 75 days after issuance of such news release, the Company is required to submit for review to the Exchange either a CPC Information Circular that complies with applicable corporate and securities laws or a CPC Filing Statement that complies with Exchange requirements. A CPC Information Circular must be submitted where there is a Non-Arm's Length Qualifying Transaction. A CPC Filing Statement must be submitted where the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction. The CPC Information Circular or CPC Filing Statement, as applicable, must contain prospectus level disclosure of the Target Company and the Company, assuming Completion of the Qualifying Transaction, and be prepared in accordance with the CPC Policy and Exchange Form of Information Circular (Form 3B1) or Exchange Form of Filing Statement (Form 3B2), as applicable. Upon acceptance by the Exchange, the Company must (a) file the CPC Filing Statement on SEDAR at least seven business days prior to closing the Qualifying Transaction, and issue a press release which discloses the scheduled closing date for the Qualifying Transaction as well as the fact that the CPC Filing Statement is available on SEDAR; or (b) mail the CPC Information Circular and related proxy material to its shareholders in order to obtain the Majority of the Minority Approval of the Qualifying Transaction or other requisite approval at a meeting of shareholders.

Unless waived by the Exchange, the Company will also be required to retain a Sponsor, who must be a member of the Exchange, and who will be required to submit to the Exchange a Sponsor Report prepared in accordance with the Policies of the Exchange. The Company will

no longer be considered to be a CPC upon the Exchange having issued the Final Exchange Bulletin. The Exchange will generally not issue the Final Exchange Bulletin until the Exchange has received:

- (a) in the case of a Non-Arm's Length Qualifying Transaction, confirmation of Majority of Minority Approval of the Qualifying Transaction;
- (b) confirmation of closing of the Qualifying Transaction; and
- (c) all post-meeting or final documentation, as applicable, otherwise required to be filed with the Exchange pursuant to the CPC Policy.

Upon issuance of the Final Exchange Bulletin, the CPC Policy will generally cease to apply, with the exception of the escrow provisions of the CPC Policy and the restrictions in the CPC Policy precluding the Company from completing a reverse take-over for a period of one year from the Completion of the Qualifying Transaction.

Initial Listing Requirements

The Resulting Issuer must satisfy the Exchange's initial listing requirements for the particular industry sector in either Tier 1 or Tier 2 as prescribed under the applicable Policies of the Exchange.

Trading Halts, Suspension and Delisting

The Exchange will generally halt trading in the Common Shares from the date of the public announcement of an Agreement in Principle until all filing requirements of the Exchange have been satisfied, which includes the submission of a Sponsorship Acknowledgment Form, where the Qualifying Transaction is subject to sponsorship. In addition, personal information forms or, if applicable, declarations for all individuals who may be directors, senior officers, promoters, or Insiders of the Resulting Issuer must be filed with the Exchange and any preliminary background searches that the Exchange considers necessary or advisable, must also be completed, before the trading halt will be lifted by the Exchange.

Even if all filing requirements have been satisfied and preliminary background checks completed, the Exchange may continue or reinstate a halt in trading of the Common Shares for public policy reasons including:

- (a) the unacceptable nature of the business of the Resulting Issuer; or
- (b) the number of conditions precedent to, or the nature and number of deficiencies required to be resolved prior to, Completion of the Qualifying Transaction, are so significant or numerous as to make it appear to the Exchange that the halt should be reinstated or continued.

A trading halt may also be imposed by the Exchange where the Company fails to file the supporting documents relating to the Qualifying Transaction within a period of 75 days after public announcement of the Agreement in Principle or if the CPC fails to file post-meeting or final documents within the time required. A trading halt may also be imposed if the Sponsor terminates its sponsorship.

The Exchange may suspend from trading or delist the Common Shares where the Exchange has not issued a Final Exchange Bulletin to the CPC within 24 months of the date of listing. If the Common Shares are delisted by the Exchange, then within 90 days from the date of such delisting, the Company shall wind up and liquidate its assets pursuant to the *Business Corporations Act* (Ontario) and shall make a pro rata distribution of its remaining assets to its shareholders, unless, within that 90 day period and pursuant to a majority vote of shareholders, exclusive of the vote of Non-Arm's Length Parties to the Company, the shareholders determine to deal with the Company or its remaining assets in some other manner. See "Business of the Company – Criteria for a Qualifying Transaction, Shareholder Approval of a Qualifying Transaction, Initial Listing Requirements and Refusal of Qualifying Transaction".

If the Company does not complete a Qualifying Transaction within 24 months of the date of listing, it may apply for listing on NEX rather than be delisted. In order to be eligible to list on the NEX, the Company must:

- (a) either:
 - (i) cancel all escrowed Common Shares purchased by Non Arm's Length Parties to the Company at a discount to the Offering price, in accordance with section 11.2(a) of the CPC Policy, as if the Company had delisted from the Exchange; or
 - (ii) subject to majority shareholder approval, cancel the escrowed Common Shares purchased by Non Arm's Length Parties to the Company so that the average cost of the remaining seed shares is at least equal to the Offering price; and
- (b) obtain majority shareholder approval for the transfer to NEX, exclusive of the votes of Non Arms Length Parties of the Company.

If the Company lists the Common Shares on NEX it must continue to comply with all requirements and restrictions of the CPC Policy.

Refusal of Qualifying Transaction

The Exchange, in its sole discretion, may not accept a Qualifying Transaction where:

- (a) the Resulting Issuer fails to satisfy the applicable initial listing requirements of the Exchange;
- (b) the aggregate number of securities of the Resulting Issuer owned, directly or indirectly, by:
 - (i) a Member firm of the Exchange;
 - (ii) registrants, unregistered corporate finance professionals, employee shareholders and partners of such Member firm; and
 - (iii) Associates of any such Person,collectively, would exceed 20% of the issued and outstanding securities of the Resulting Issuer;
- (c) the Resulting Issuer will be a financial institution, finance company, finance issuer or mutual fund, as defined in the securities legislation;
- (d) the majority of the directors and senior officers of the Resulting Issuer are not residents of Canada or the United States or are individuals who have not demonstrated positive association as directors or officers with public companies that are subject to a regulatory regime comparable to the companies listed on a Canadian exchange; or
- (e) notwithstanding the definition of a Qualifying Transaction, there is any other reason for denying acceptance of the Qualifying Transaction.

USE OF PROCEEDS

Net Proceeds

The gross proceeds to be received by the Company from the sale of the Common Shares offered by this prospectus will be \$400,000 if the Minimum Offering is completed and \$600,000 if the Maximum Offering is completed. The gross proceeds received by the Company from the sale of Common Shares prior to the date of this prospectus was \$500,000. From these aggregate gross proceeds will be deducted the expenses and costs of the incorporation in the amount of \$5,000 and the expenses and costs of this issue estimated in the aggregate, including legal, accounting, printing, regulatory fees and the Agent's commission, administration fee, legal fees and expenses to be approximately \$118,000 in the event of the Minimum Offering and \$138,000 in the event of the Maximum Offering. The estimated funds available to the Company in the event of completion of the Minimum Offering is \$777,000 and in the event of completion of the Maximum Offering is \$957,000.

The following indicates the principal uses to which the Company proposes to use the total funds available to it upon the completion of the Offering:

	Minimum Offering	Maximum Offering
Cash Proceeds raised prior to the Offering ⁽¹⁾	\$500,000	\$500,000
Expenses and costs related to incorporation and professional fees ⁽²⁾	(\$5,000)	(\$5,000)
Cash Proceeds to be raised pursuant to this Offering ⁽³⁾	<u>\$400,000</u>	<u>\$600,000</u>
Net Cash Proceeds	<u>\$895,000</u>	<u>\$1,095,000</u>
Expenses and Costs Relating to this Offering		
Listing and Filing Fees	(\$26,000)	(\$26,000)
Agent's Expenses		
Commission	(\$40,000)	(\$60,000)
Non-Refundable Administration Fee	(\$10,000)	(\$10,000)
Legal Fees and Expenses	(\$10,000)	(\$10,000)
Offering Costs		
Legal Expenses	(\$20,000)	(\$20,000)
Accounting	(\$5,000)	(\$5,000)
Printing	(\$1,500)	(\$1,500)
Transfer Agent	(\$3,000)	(\$3,000)
Other	(\$2,500)	(\$2,500)
Total Expenses and Costs Relating to this Offering	<u>\$118,000</u>	<u>\$138,000</u>
Estimated Funds available on completion of the Offering	<u>\$777,000</u>	<u>\$957,000</u>

Funds available for identifying and evaluating assets or business prospects ⁽⁴⁾	\$727,000	\$907,000
Estimated general and administrative expenses until Completion of the Qualifying Transaction	<u>\$50,000</u>	<u>\$50,000</u>
Total net proceeds	<u>\$777,000</u>	<u>\$957,000</u>

Notes:

- (1) See “Prior Sales”.
- (2) Incorporation costs and professional fees.
- (3) In the event the Agent exercises the Agent’s Warrants, and the directors and officers exercise the Incentive Stock Options, there will be available to the Company a maximum of an additional \$180,000 in the event of the Minimum Offering and \$220,000 in the event of the Maximum Offering, which will be added to the working capital of the Company. There is no assurance that any of these warrants or options will be exercised.
- (4) In the event that the Company enters into an Agreement in Principle prior to spending the \$777,000 in the event of the Minimum Offering and \$957,000 in the event of the Maximum Offering on identifying and evaluating assets or businesses, the remaining funds may be used to finance or partially finance the acquisition of Significant Assets or for working capital after Completion of the Qualifying Transaction.

Until required for the Company’s purposes, the proceeds will only be invested in securities of, or those guaranteed by, the Government of Canada or any Province or territory of Canada or the Government of the United States of America, in certificates of deposit or interest-bearing accounts of Canadian chartered banks, trust companies or credit unions.

The proceeds from this Offering and any prior sale of Common Shares, after deducting the expenses associated with this Offering, will only be sufficient to identify and evaluate a finite number of assets and businesses, and additional funds may be required to finance any acquisition to which the Company may commit.

Permitted Use of Funds

Until the Completion of the Qualifying Transaction and except as otherwise specifically provided by the CPC Policy and described in “Use of Proceeds – Restrictions on Use of Proceeds”, “Private Placements for Cash”, and “Prohibited Payments to Non-Arm’s Length Parties”, the gross proceeds realized from the sale of all securities issued by the Company will be used by the Company only to identify and evaluate businesses or assets and obtain shareholder approval for a proposed Qualifying Transaction.

The proceeds may be used for expenses incurred for the preparation of:

- (a) valuations or appraisals;
- (b) business plans;
- (c) feasibility studies and technical assessments;
- (d) sponsorship reports;
- (e) engineering or geological reports;
- (f) financial statements, including audited financial statements;
- (g) fees for legal and accounting services; and
- (h) Agent’s fees, costs and commissions,

relating to the identification and evaluation of assets or businesses and in the case of a Non-Arm’s Length Qualifying Transaction, the obtaining of shareholder approval for the Company’s proposed Qualifying Transaction.

In addition, with the prior acceptance of the Exchange, up to an aggregate of \$225,000 may be advanced as a refundable deposit or secured loan by the Company to a Vendor or Target Company, as the case may be, for a proposed arm’s length Qualifying Transaction that has been publicly announced at least 15 days prior to the date of such advance, where due diligence with respect to the Qualifying Transaction is well underway and either a Sponsor has been engaged or sponsorship has been waived. A maximum aggregate amount of \$25,000 may also be advanced as a non-refundable deposit, unsecured deposit or advance to a Vendor or Target Company, as the case may be, to preserve assets without the prior acceptance of the Exchange.

Restrictions on Use of Proceeds

Until Completion of the Qualifying Transaction, not more than the lesser of 30% of the gross proceeds from the sale of all securities issued by the Company or \$210,000 will be used for purposes other than those described above. For greater certainty, expenditures which are not included as “Permitted Uses of Funds”, listed above, include:

- (a) listing and filing fees (including SEDAR fees);
- (b) other costs for the issuance of securities, (including legal, accounting and audit expenses) relating to the preparation and filing of this prospectus; and
- (c) administrative and general expenses of the Company, including:
 - (i) office supplies, office rent and related utilities;
 - (ii) printing costs (including the printing of this prospectus and share certificates);
 - (iii) equipment leases; and
 - (iv) fees for legal advice and audit expenses, other than those described above under “Use of Proceeds – Permitted Use of Funds”.

No proceeds will be used to acquire or lease a vehicle.

Private Placements for Cash

After the closing of the Offering and until the Completion of the Qualifying Transaction, the Company will not issue any securities unless written acceptance of the Exchange is obtained before issuance. Prior to the Completion of the Qualifying Transaction, the Exchange generally will not accept a private placement by the Company where the gross proceeds raised from the issuance of securities both prior to and pursuant to the Offering, together with any proceeds anticipated to be raised upon closing of the private placement, will exceed \$5,000,000. The only securities issuable pursuant to such a private placement will be Common Shares. Subject to certain limited exceptions, any Common Shares issued pursuant to a private placement to Non-Arm’s Length Parties to the Company and to Principals of the Resulting Issuer will be subject to escrow.

Prohibited Payments to Non-Arm’s Length Parties

Except as described under “Options to Purchase Securities” and “Use of Proceeds – Restrictions on Use of Proceeds”, the Company has not made, and until the Completion of the Qualifying Transaction will not make, any payment of any kind, directly or indirectly, to a Non Arm’s Length Party to the Company or a Non Arm’s Length Party to the Qualifying Transaction, or to a person engaged in investor relations activities, by any means, including:

- (a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors’ fees, finders’ fees, loans, advances and bonuses; and
- (b) deposits and similar payments.

Further, no such payment will be made on or after the Completion of the Qualifying Transaction if such payment relates to services rendered or obligations incurred prior to or in connection with the Qualifying Transaction.

Notwithstanding the above, the Company may reimburse a Non Arm’s Length Party to the Company for reasonable expenses for office supplies, office rent and related utilities, equipment leases (excluding vehicle leases), and legal services (provided that neither the lawyer providing the legal services nor any member of the law firm providing the services is a promoter of the Company or in the case of a law firm, no member of the firm, owns greater than 10% of the outstanding Common Shares), and the Company may also reimburse a Non Arm’s Length Party to the Company for reasonable out-of-pocket expenses incurred in pursuing the business of the Company described in “Permitted Use of Funds”.

The foregoing restrictions on the use of proceeds and prohibitions on payments to Non Arm’s Length Parties and persons engaged in investor relations activities continue to apply until the Completion of the Qualifying Transaction.

PLAN OF DISTRIBUTION

Agent and Agent’s Compensation

Pursuant to the Agency Agreement dated ● between the Company and the Agent, the Company has appointed the Agent as its agent to offer for sale on a commercially reasonable efforts basis to the public a minimum of 2,000,000 and a maximum of 3,000,000 Common Shares as provided in this prospectus, at a price of \$0.20 per Common Share, for gross proceeds of between \$400,000 and \$600,000, subject to the terms and conditions in the Agency Agreement. The Agent will receive a commission of 10% of the gross proceeds from the sale of the Common Shares. In addition, the Company will pay to the Agent a non-refundable administration fee in the aggregate amount of \$10,000 and will reimburse the Agent for its legal fees and expenses, with legal fees estimated to be \$10,000 plus disbursements and applicable taxes.

The Company will also grant to the Agent the non-transferable Agent’s Warrants to purchase up to 200,000 Common Shares in the event of the Minimum Offering and 300,000 Common Shares in the event of the Maximum Offering at a price of \$0.20 per share, which may be exercised for a period of 24 months from the date the Common Shares are listed on the Exchange. The grant of the Agent’s Warrants is qualified

by this prospectus. Not more than 50% of the Common Shares which can be acquired by the Agent on exercise of the entire Agent's Warrants may be sold by the Agent prior to the Completion of the Qualifying Transaction. The remaining 50% may be sold after the Completion of the Qualifying Transaction.

Upon execution of the engagement letter with the Agent, the Company granted to the Agent a right of first refusal in respect of all future brokered equity financings ending on the day which is the later of (i) the day which falls 24 months from the date the date of listing; and (ii) the date of closing of the Qualifying Transaction, including, but not limited to, any financing proposed concurrently with a Qualifying Transaction. In addition, the Company agreed to engage the Agent as a Sponsor for the Qualifying Transaction, if required.

Other than as described in this prospectus, there are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or corporation in connection with the Offering.

The Offering will be made in accordance with the rules and Policies of the Exchange and with the consent of the Exchange. The closing of the Offering will take place at such time as the Company and the Agent may agree, provided that the total subscription has been received.

The Agent has agreed to use commercially reasonable efforts to secure subscriptions for the Common Shares offered hereunder on behalf of the Company and may make co-brokerage arrangements with other investment dealers at no additional cost to the Company. The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets and may also be terminated on the occurrence of certain events as stated in the Agency Agreement.

Offering and Minimum Distribution

The total Minimum Offering is 2,000,000 Common Shares for total gross proceeds of \$400,000. The total Maximum Offering is 3,000,000 Common Shares for total gross proceeds of \$600,000. Under the CPC Policy, no purchaser of the Common Shares is permitted to purchase more than 2% of the total Common Shares in the Offering, namely, \$8,000 or 40,000 Common Shares in the event of the Minimum Offering and \$12,000 or 60,000 Common Shares in the event of the Maximum Offering. In addition, the maximum number of Common Shares permitted to be purchased by that purchaser together with any Associates or Affiliates of that purchaser is 4% of the total number of Common Shares under the Offering, namely, \$16,000 or 80,000 Common Shares in the event of the Minimum Offering and \$24,000 or 120,000 Common Shares in the event of the Maximum Offering. The funds received from the Offering will be deposited with the Agent, and will not be released until \$400,000 has been deposited. The minimum subscription of 2,000,000 Common Shares must be raised within 90 days of the date a receipt for the final prospectus is issued, or such other time as may be permitted by applicable securities legislation and consented to by persons or companies who subscribed within that period and agreed to by the Agent, failing which the Agent will remit the funds collected to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent.

Other Securities to be Distributed

The Company also proposes to grant the Incentive Stock Options to purchase 700,000 Common Shares in the event of the Minimum Offering and 800,000 Common Shares in the event of the Maximum Offering to directors and officers of the Company in accordance with the Policies of the Exchange, which options are qualified for distribution under this prospectus.

Determination of Price

The Offering price of the Common Shares hereunder was determined by negotiation between the Company and the Agent.

Listing Application

The Company has applied to list its Common Shares on the Exchange. Listing is subject to the Company fulfilling all of the requirements of the Exchange.

Subscriptions by and Restrictions on the Agent

The Agent has advised the Company that to the best of its knowledge and belief none of its directors, officers, employees or contractors or any Associate or Affiliate of the foregoing have subscribed for Common Shares. Until completion of the Qualifying Transaction, the aggregate number of Common Shares permitted to be owned directly or indirectly by the Pro Group, or any of its directors, officers, employees or contractors or any Associate or Affiliate of the foregoing, is 20% of the issued and outstanding Common Shares exclusive of Common Shares reserved for issuance at a future date.

Restrictions on Trading

Other than the initial distribution of the Common Shares pursuant to this prospectus, the grant of the Agent's Warrants and the grant of the Incentive Stock Options, no securities of the Company will be permitted to be issued during the period between the date a receipt for the preliminary prospectus is issued by the Alberta Securities Commission, British Columbia Securities Commission and the Ontario Securities Commission and the time the Common Shares are listed for trading on the Exchange, except subject to prior acceptance of the Exchange, where appropriate registration and prospectus exemptions are available under securities legislation or where the applicable securities regulatory authorities grant a discretionary order.

DESCRIPTION OF SHARE CAPITAL

The Company is authorized to issue an unlimited number of Common Shares, of which 5,000,000 Common Shares were issued and outstanding as fully paid and non-assessable as at the date of this prospectus. A total of 2,000,000 Common Shares to be issued in the event of the Minimum Offering and a total of 3,000,000 Common Shares to be issued in the event of the Maximum Offering are reserved for issuance under this prospectus. The Company has reserved up to 800,000 Common Shares for issuance under an incentive stock option plan, subject to regulatory approval, and up to 300,000 Common Shares for issuance pursuant to the Agent's Warrants. All of the Common Shares to be outstanding on completion of this Offering will be fully paid and non-assessable. See "Options to Purchase Securities" and "Plan of Distribution".

Common Shares

The holders of the Common Shares are entitled to receive notice of and attend any meeting of the Company's shareholders and are entitled to one vote for each Common Share held. The holders of the Common Shares are entitled to receive dividends, if, as and when declared by the Board of Directors of the Company. In the event of liquidation, dissolution or winding-up of the Company, the holders of the Common Shares are entitled to share rateably the remaining assets of the Company.

CAPITALIZATION

	Authorized	Outstanding as at the date of the most recent balance sheet ⁽²⁾⁽⁵⁾	Outstanding as at the date hereof prior to giving effect to the Offering ⁽²⁾⁽⁵⁾	Outstanding after giving effect to Minimum Offering ⁽¹⁾⁽³⁾	Outstanding after giving effect to the Maximum Offering ⁽¹⁾⁽⁴⁾
Common Shares	unlimited	\$500,000 (5,000,000 Common Shares)	\$500,000 (5,000,000 Common Shares)	\$900,000 (7,000,000 Common Shares)	\$1,100,000 (8,000,000 Common Shares)

Notes:

- (1) The Company will reserve 700,000 Common Shares in the event of the Minimum Offering and 800,000 Common Shares in the event of the Maximum Offering for issuance under an incentive stock option plan, subject to regulatory approval. All such options will expire ten years from the date of grant. See "Options to Purchase Securities". The Company will also grant to the Agent the Agent's Warrants to purchase 200,000 Common Shares in the event of the Minimum Offering and 300,000 Common Shares in the event of the Maximum Offering at a price of \$0.20 per share expiring 24 months from the date the Company's shares are listed on the Exchange.
- (2) These Common Shares are subject to an escrow agreement. See "Escrowed Securities".
- (3) The \$900,000 represents the gross proceeds of the Minimum Offering and prior sales of Common Shares without the deduction of selling commissions and related expenses incurred by the Company in the aggregate amount of \$118,000.
- (4) The \$1,100,000 represents the gross proceeds of the Maximum Offering and prior sales of Common Shares without the deduction of selling commissions and related expenses incurred by the Company in the aggregate amount of \$138,000.
- (5) As at October 12, 2012, and as of the date hereof, the Company has not commenced commercial operations.

OPTIONS TO PURCHASE SECURITIES

The Incentive Stock Options to purchase up to 700,000 Common Shares in the event of the Minimum Offering and 800,000 Common Shares in the event of the Maximum Offering are to be granted immediately upon the issue by the securities commissions of Alberta, British Columbia and Ontario of a receipt for the final prospectus to directors and officers of the Company (subject to regulatory approval) and are qualified for distribution pursuant to this prospectus.

The Company has adopted an incentive stock option plan (the "**Option Plan**") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares exercisable for a period of up to ten years from the date of grant. In connection with the foregoing, the number of Common Shares reserved for issuance:

- (a) to any individual director or officer will not exceed 5% of the issued and outstanding Common Shares; and
- (b) to all technical consultants will not exceed 2% of the issued and outstanding Common Shares.

Options may be exercised by an optionee that does not continue as a director, officer employee or consultant of the Company during the greater of 12 months after the Completion of the Qualifying Transaction and 90 days following cessation of the optionee's position with the Company, provided that if the cessation of office, directorship or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option and further provided that the option terminates immediately if cessation was for cause. Any Common Shares acquired pursuant to the exercise of options prior to the Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See "Escrowed Securities".

Subject to regulatory approval, the Company intends to enter into stock option agreements with its directors and officers in respect of the Incentive Stock Options immediately upon the issue by the securities commissions of Alberta, British Columbia and Ontario of a receipt for the final prospectus as follows:

	Common Shares Under Option if Minimum Offering	Common Shares Under Option if Maximum Offering	Exercise Price Per Common Share	Expiry Date ⁽¹⁾
Philip Cunningham	70,000	80,000	\$0.20	10 years
Anthony F. Griffiths	122,500	140,000	\$0.20	10 years
Paul Kelly	175,000	200,000	\$0.20	10 years
Paul F. Little	70,000	80,000	\$0.20	10 years
Morris Prychidny	122,500	140,000	\$0.20	10 years
Eric P. Salsberg	70,000	80,000	\$0.20	10 years
Boyd Taylor	70,000	80,000	\$0.20	10 years
Total:	700,000	800,000		

Note:

- (1) The Incentive Stock Options will all vest on the date of grant (being the date of completion of the Offering), and will expire ten years from the date of grant.

All Common Shares acquired pursuant to the exercise of stock options prior to the Completion of the Qualifying Transaction must be deposited in escrow and shall be subject to escrow until the issuance of the Final Exchange Bulletin. See "Escrowed Securities".

PRIOR SALES

Since the date of incorporation of the Company, 5,000,000 Common Shares have been issued as follows:

Date	Number of Common Shares	Issue Price per Common Share	Aggregate Issue Price	Consideration Received
April 3, 2012	4,600,000 ⁽¹⁾	\$0.10	\$460,000	Cash
October 10, 2012	400,000 ⁽¹⁾	\$0.10	\$40,000	Cash

Note:

- (1) These Common Shares will be held in escrow. See "Escrowed Securities".

ESCROWED SECURITIES

Securities Escrowed Prior to the Completion of the Qualifying Transaction

The 5,000,000 Common Shares issued prior to this Offering at a price below \$0.20 per Common Share, all Common Shares that may be acquired by Non Arm's Length Parties of the Company either under the Offering or otherwise prior to Completion of the Qualifying Transaction and all Common Shares acquired by the Aggregate Pro Group prior to the Offering will be deposited with the Escrow Agent under the Escrow Agreement.

All Common Shares acquired on exercise of stock options (excluding the Agent's Warrants) prior to the Completion of the Qualifying Transaction, must also be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

In addition, all Common Shares acquired in the secondary market prior to the Completion of the Qualifying Transaction by any person or company who becomes a Control Person are required to be deposited in escrow. Subject to certain exemptions permitted by the Exchange, all securities of the Company held by Principals of the Resulting Issuer, will also be escrowed.

The following table sets out, as at the date hereof, the number of Common Shares, which are or may be held in escrow.

Name and Municipality of Residence of Shareholder	Common Shares	Number of Common Shares held in escrow	Percentage of Common Shares prior to giving effect to the Offering	Percentage of Common Shares after giving effect to the Minimum Offering	Percentage of Common Shares after giving effect to the Maximum Offering
Philip Cunningham Toronto, Ontario	1,000,000	1,000,000	20%	14.29%	12.5%
Carolyn A. Davis Mississauga, Ontario	100,000	100,000	2%	1.43%	1.25%
Anthony F. Griffiths ⁽¹⁾ Toronto, Ontario	1,000,000	1,000,000	20%	14.29%	12.5%

Name and Municipality of Residence of Shareholder	Common Shares	Number of Common Shares held in escrow	Percentage of Common Shares prior to giving effect to the Offering	Percentage of Common Shares after giving effect to the Minimum Offering	Percentage of Common Shares after giving effect to the Maximum Offering
Paul Kelly ⁽²⁾ Oakville, Ontario	1,000,000	1,000,000	20%	14.29%	12.5%
Paul F. Little King City, Ontario	750,000	750,000	15%	10.71%	9.38%
Morris Prychidny Toronto, Ontario	250,000	250,000	5%	3.57%	3.13%
Eric P. Salsberg Toronto, Ontario	400,000	400,000	8%	5.71%	5%
Boyd Taylor Oakville, Ontario	500,000	500,000	10%	7.14%	6.25%

Notes:

- (1) The Common Shares are held by Fourfourtwo Investments Limited which is wholly-owned by Mr. Griffiths.
- (2) The Common Shares are held by Paul Kelly Investments Limited which is wholly-owned by Mr. Kelly.

Where the Common Shares which are required to be held in escrow are held by a non-individual (a “**holding company**”), each holding company pursuant to the Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the Escrow Agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities that could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any control person of the holding company not to transfer the shares of that company.

Under the Escrow Agreement, 10% of the escrowed Common Shares will be released from escrow on the issuance of the Final Exchange Bulletin (the “**Initial Release**”) and an additional 15% will be released on the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release.

If the Resulting Issuer meets the Exchange’s Tier 1 initial listing requirements either at the time the Final Exchange Bulletin is issued or subsequently, the release of the escrowed Common Shares will be accelerated. An accelerated escrow release will not commence until the Resulting Issuer has made application to the Exchange for listing as a Tier 1 Issuer and the Exchange has issued a bulletin that announces the acceptance for listing of the Resulting Issuer on Tier 1 of the Exchange.

The Exchange’s prior consent must be obtained before a transfer within escrow of escrowed Common Shares. Generally, the Exchange will only permit a transfer within escrow to be made to incoming Principals in connection with a proposed Qualifying Transaction.

If a Final Exchange Bulletin is not issued, the escrowed Common Shares will not be released. Under the Escrow Agreement each Non Arm’s Length Party to the Company who holds escrowed Common Shares acquired at a price below the Offering price under this prospectus has irrevocably authorized and directed the Escrow Agent to immediately:

- (a) cancel all of those escrowed Common Shares upon the issuance by the Exchange of a bulletin delisting the Common Shares; or
- (b) if the Company lists on NEX, either:
 - (i) cancel all Seed Shares purchased by Non-Arm’s Length Parties to the CPC at a discount from the IPO price in accordance with Section 11.2(a) of the CPC Policy; or
 - (ii) subject to majority shareholder approval, cancel an amount of Seed Shares purchased by Non-Arm’s Length Parties to the CPC so that the average cost of the remaining Seed Shares is at least equal to the IPO price.

Escrowed Securities on Qualifying Transaction

Generally, if at least 75% of the securities issued pursuant to the Qualifying Transaction are “Value Securities”, then all the securities issued to Principals of the Resulting Issuer pursuant to the Qualifying Transaction will be deposited into escrow pursuant to a value security agreement (a “**Value Security Escrow Agreement**”). “Value Securities” are securities issued pursuant to a transaction, for which the deemed value of the securities at least equals the value ascribed to the asset, using a valuation method acceptable to the Exchange, or securities that are otherwise determined by the Exchange to be Value Securities and required to be placed in escrow under a Value Security Escrow Agreement. However, if at least 75% of the securities issued pursuant to the Qualifying Transaction are not Value Securities, all securities issued pursuant to the Qualifying Transaction will be deposited into a surplus security escrow agreement (a “**Surplus Security Escrow Agreement**”).

The principal distinction between a Value Security Escrow Agreement and a Surplus Security Escrow Agreement is the time period for release of securities from escrow. In the case of a Resulting Issuer that will be a Tier 2 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for a three year escrow release mechanism with 10% of the escrowed securities being releasable at the time

of the Final Exchange Bulletin, and 15% of the escrowed securities being releasable every 6 months thereafter, on each of the 6, 12, 18, 24, 30 and 36 month anniversaries of the Final Exchange Bulletin. In the case of a Resulting Issuer that will be a Tier 2 issuer, when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a three year escrow release mechanism with: 5% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, with 5% of the escrow securities being releasable after 6 months from the Final Exchange Bulletin, with 10% of the escrowed securities being releasable after 12 and 18 months from the Final Exchange Bulletin, with 15% of the escrowed securities being releasable after 24 and 30 months from the Final Exchange Bulletin, and, the final 40% of the escrowed securities being releasable after 36 months from the Final Exchange Bulletin.

In the case of a Resulting Issuer that will be a Tier 1 issuer when the Final Exchange Bulletin is issued, the Value Security Escrow Agreement provides for an 18 month escrow release mechanism with 25% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, with 25% of the escrowed securities being releasable every 6 months thereafter. In the case of a Resulting Issuer that will be a Tier I issuer when the Final Exchange Bulletin is issued, the Surplus Security Escrow Agreement provides for a 18 month escrow release mechanism with 10% of the escrowed securities being releasable at the time of the Final Exchange Bulletin, with 20% of the escrowed securities releasable after 6 months from the Final Exchange Bulletin, with 30% of the escrowed securities being releasable after 12 months from the Final Exchange Bulletin and, 40% of the escrowed securities being releasable after 18 months from the Final Exchange Bulletin.

Securities issued pursuant to a private placement to Principals of the Company and the proposed Resulting Issuer will generally be exempt from escrow requirements where:

- (a) the private placement is announced at least five trading days after the news release announcing the Agreement in Principle and the pricing for the financing is at not less than the discounted market price, as determined in accordance with the Policies of the Exchange; or
- (b) the private placement is announced concurrently with the Agreement in Principle, and:
 - (i) at least 75% of the proceeds from the private placement are not from Principals of the Company or the proposed Resulting Issuer,
 - (ii) if subscribers, other than Principals of the Company or the proposed Resulting Issuer, will obtain securities subject to hold periods, then in addition to any resale restrictions under applicable securities legislation, any securities issued to such Principals will be subject to a four month hold period, and
 - (iii) none of the proceeds of the private placement are allocated to pay compensation or to settle indebtedness owing to Principals of the Resulting Issuer.

PRINCIPAL SHAREHOLDERS

The following table lists the holdings of those persons who own 10% or more of the issued and outstanding Common Shares as at the date hereof:

Name and Municipality of Residence	Type of Ownership	Number of Common Shares ⁽¹⁾⁽²⁾	Percentage of Common Shares Owned Before Offering	Common Shares Owned After the Minimum Offering		Common Shares Owned After the Maximum Offering	
				Percentage ⁽³⁾⁽⁴⁾	Percentage Assuming Exercise of all Options and Agent's Warrants ⁽⁴⁾	Percentage ⁽³⁾⁽⁴⁾	Percentage Assuming the Exercise of all Options and Agent's Warrants ⁽⁴⁾
Philip Cunningham Toronto, Ontario	registered and beneficial	1,000,000	20%	14.29%	13.54%	12.5%	11.87%
Anthony F. Griffiths Toronto, Ontario	beneficial	1,000,000	20%	14.29%	14.21%	12.5%	12.53%
Paul Kelly Oakville, Ontario	beneficial	1,000,000	20%	14.29%	14.87%	12.5%	13.19%
Paul F. Little King City, Ontario	registered and beneficial	750,000	15%	10.71%	10.38%	9.38%	9.12%
Boyd Taylor Oakville, Ontario	registered and beneficial	500,000	10%	7.14%	7.22%	6.25%	6.37%

Notes:

- (1) In addition, Messrs. Cunningham, Griffiths, Kelly, Little and Taylor, all directors of the Company, will be granted Incentive Stock Options to purchase an aggregate of 507,500 Common Shares in the event of the Minimum Offering and 580,000 Common Shares in the event of the Maximum Offering upon the issue by the securities commissions of Alberta, British Columbia and Ontario of a receipt for the final prospectus. See "Options to Purchase Securities".
- (2) These Common Shares are all to be held in escrow. See "Escrowed Securities".
- (3) Before giving effect to the exercise of the Agent's Warrants or the exercise of the Incentive Stock Options granted to directors and officers.
- (4) Assuming that no Common Shares are purchased by any of the above shareholders under the Offering.

DIRECTORS, OFFICERS AND PROMOTERS

The following are the names and municipalities of residence of the directors, officers and promoters of the Company, their positions and offices with the Company and their principal occupations during the last five years.

Name and Municipality of Residence	Position Held	Age	Principal Occupation
Philip Cunningham Toronto, Ontario	Director	65	Retired executive
Anthony F. Griffiths Toronto, Ontario	Chairman of the Board and Director	82	Independent business consultant and corporate director
Paul Kelly ⁽¹⁾ Oakville, Ontario	Chief Financial Officer, Chief Executive Officer and Director	54	Independent business consultant and investor
Paul F. Little ⁽¹⁾ King City, Ontario	Director	69	Corporate director
Morris Prychidny ⁽¹⁾ Toronto, Ontario	Director	66	Corporate director, and corporate secretary of Orion Capital Incorporated
Eric P. Salsberg	Director	67	Vice President, Corporate Affairs of Fairfax Financial Holdings Limited, a financial services holding company
Boyd Taylor Oakville, Ontario	Director and Secretary	52	Investor

Notes:

- (1) Member of the Audit Committee.
- (2) The Company does not have a compensation, nominating or corporate governance committee.

Some of the directors currently have employment outside of the Company. Each of the directors of the Company has agreed to devote as much of his time to the business and affairs of the Company as necessary to complete the Company's Qualifying Transaction. It is not anticipated that any director will devote his full time to the business and affairs of the Company. Some of the directors and officers are engaged and will continue to be engaged in the search for property or business prospects on behalf of themselves and others.

The directors and officers of the Company, and their Associates and Affiliates, as a group, beneficially own or control, directly or indirectly, 4,900,000 Common Shares or 98% of the issued and outstanding Common Shares before the Offering and approximately 70% in the event of the Minimum Offering and approximately 61.25% in the event of the Maximum Offering. In the event of the Minimum Offering, if the directors and officers of the Company were to exercise the Incentive Stock Options to purchase 700,000 Common Shares proposed to be issued to them under the Company's incentive stock option plan, subject to regulatory approval, such individuals would own or control, directly or indirectly, 5,600,000 Common Shares, representing approximately 72.73% of the outstanding Common Shares after giving effect to the Minimum Offering and the exercise of the Incentive Stock Options. In the event of the Maximum Offering, if the directors and officers of the Company were to exercise the Incentive Stock Options to purchase 800,000 Common Shares proposed to be issued to them under the Company's incentive stock option plan, subject to regulatory approval, such individuals, as a group, would beneficially own or control, directly or indirectly, 5,700,000 Common Shares, representing approximately 64.77% of the outstanding Common Shares after giving effect to the Maximum Offering and the exercise of the Incentive Stock Options.

Paul Kelly, the promoter of the Company, beneficially owns, directly or indirectly, or exercises control or direction over 1,000,000 Common Shares, representing 20% of the currently issued and outstanding Common Shares, 14.29% of the Common Shares in the event of the Minimum Offering and 12.5% of the Common Shares in the event of the Maximum Offering.

The following is a brief description of the background of the directors, officers and the promoter of the Company:

Philip Cunningham

Philip Cunningham is a retired executive. He served as the Executive Vice-President of Mackenzie Financial Corp. from September 1982 to November 2003. Prior to his retirement, Mr. Cunningham served as Vice-President, Corporate Finance and as a director of Roxmark Mines Limited from December 2003 to December 2009. He served as the Chairman of Goldstone Resources Inc. from December 2009 to August 2011.

Anthony F. Griffiths

Anthony F. Griffiths is currently an independent business consultant and corporate director. He is a director and also the Lead Director of Fairfax Financial Holdings Limited. Mr. Griffiths is also the Chairman of Russel Metals Inc. and Novadaq Technologies Inc., and a director of Vitran Corporation Inc., Jaguar Mining Inc. and The Brick Ltd.

Paul Kelly

Paul Kelly has experience in the steel industry. He was President and Chief Executive Officer and a director from May 1998 to May 2004 of Slater Steel Inc., a multidivisional specialty steel company formerly listed on the TSX. Mr. Kelly was President, Chief Operating Officer and a director from June 2004 to September 2007 of Harris Steel Group Inc., a multidivisional fabricator, manufacturer and steel trading group formerly listed on the TSX. Mr. Kelly obtained a B.A. degree in Economics from the University of Toronto.

Paul F. Little

Paul F. Little currently serves on the board of directors of EGI Financial Holdings Inc. and Killbear Acquisition Corp. He has also served on the board of directors of a number of Canadian public companies, including Goldstone Resources Inc. from 2010 to 2011, Denison Mines Corp. from 1995 to 2010, Pure Energy Services Ltd. from 2006 to 2009, World Point Inc. (formerly World Point Terminals Inc.) from 1996 to 2010, Arius3D Corp. from 2007 to 2011 and C2C Industrial Properties Inc. (formerly Sargasso Capital Corporation), a real estate investment company, from 2008 to 2011. Mr. Little is a chartered accountant. He received an MBA from the University of British Columbia and a bachelor of arts degree in economics from the University of Toronto.

Morris Prychidny

Morris Prychidny is a chartered accountant and has a B.A. in economics from the University of Western Ontario. He is a director of Orion Capital Incorporated. Mr. Prychidny is also a director of Northfield Capital Corporation. He has also served on the board of Goldstone Resources Inc.

Eric P. Salsberg

Mr. Salsberg is the Vice-President, Corporate Affairs of Fairfax Financial Holdings Limited and has held that position since 1989. He graduated from the Faculty of Law at the University of Toronto in 1969 and prior thereto obtained a B.A. from the University of Toronto.

Boyd Taylor

Mr. Taylor is currently an investor in private companies. From 1996 to 2005 Mr. Taylor was a director and the Vice-President Sales & Marketing and Business Development of Hydrogenics Corporation, a hydrogen and fuel cell development company. Mr. Taylor graduated with a Bachelor of Engineering degree in 1985 from Memorial University, St. John's, NF and is a Registered Professional Engineer in the province of Ontario.

Qualification Requirements of the CPC Policy

In addition to any other requirements of the Exchange, the Exchange expects management of the Company to meet a high management standard. The directors and officers of the Company believe that, on a collective basis, management possesses the appropriate experience, qualifications and history to be capable of identifying, investigating and acquiring a Significant Asset.

Other Reporting Issuer Experience

The following table sets out the directors, officers and promoter of the Company that are, or have been within the last five years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Name of Exchange	Position	From	To
Philip Cunningham	Goldstone Resources Inc. Roxmark Mines Limited	TSX TSXV	Director Director	December 2009 December 2003	August, 2011 December 2009
Anthony F. Griffiths	The Brick Ltd. (formerly The Brick Group Income Fund) Jaguar Mining Inc. Novadaq Technologies Inc.	TSX TSX/ NYSE TSX, NASDAQ	Director Director Chairman	November, 2009 May, 2004 June, 2002	Present Present Present
	Fairfax Financial Holdings Limited Russel Metals Inc. Vitran Corporation Inc. Legacy Oil & Gas Inc. (formerly Bronco Energy Ltd.)	TSX TSX TSX TSX	Lead Director Chairman Director Director	April, 2002 May, 1997 August, 1987 February, 2009	Present Present Present November, 2010

Name	Name of Reporting Issuer	Name of Exchange	Position	From	To
	Resolute Forest Products (formerly AbitibiBowater Inc.).	TSX NYSE	Director	April, 2008	June, 2010
	PreMD Inc.	TSX	Director	1995	February, 2010
	Northbridge Financial Corporation	TSX	Director	April, 2003	February, 2009
	Cunningham Lindsey Group Inc.	TSX	Director	June, 2006	July 2008
Paul Kelly	Yalian Steel Corporation	TSXV	Director	December 2008	October 13, 2011
Paul F. Little	Killbear Acquisition Corp.	TSXV	Director	August, 2011	Present
	EGI Financial Holdings Inc.	TSX	Director	December, 2005	Present
	Goldstone Resources Inc.	TSX	Director	September, 2010	August, 2011
	Arius 3D Corp. (formerly Rebecca Capital Inc.)	TSXV	Director	May, 2007	June, 2011
	C2C Industrial Properties Inc. (formerly Sargasso Capital Corporation)	TSXV	Director	October, 2008	May, 2011
	World Point Inc. (formerly World Point Terminals Inc.)	TSX	Director	May, 1996	June, 2010
	Denison Mines Corp. (formerly International Uranium Corporation)	TSX/AMEX	Director	April, 2006	May, 2010
	Pure Energy Services Ltd.	TSX	Director	January, 2006	June, 2009
Morris Prychidny	Northfield Capital Corporation	TSXV	Director	2008	Present
	Goldstone Resources Inc.	TSX	Director	2010	August, 2011
Eric P. Salsberg	Duncan Park Holdings Corporation	TSXV	Director	2001	Present
	Fairfax Financial Holdings	TSX	Officer	1989	Present
	Bricol Capital Corp.	TSXV	Director	September, 1999	December, 2010
	Cunningham Lindsey Group Inc.	TSX	Director	1987	July, 2008

Corporate Cease Trade Orders or Bankruptcies

Except as provided below, no director, officer, Insider or promoter of the Company or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company is or has, within the last 10 years, been a director, officer, Insider or promoter of any issuer that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the company access to any exemption under applicable securities legislation for a period of more than 30 consecutive days or 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 the assets of that person.

Anthony F. Griffiths was a director of Brazilian Resources Inc. until June 2004. The company was subject to an insider cease trade order issued by the Ontario Securities Commission on June 10, 2001 relating to the company's late filing of financial statements. All required documents were filed by that company and the order was rescinded on July 30, 2001. That company was also subject to a cease trade order issued by the Ontario Securities Commission on June 12, 2003 due to the late filing of financial statements. All required documents were filed by that company and the cease trade order was rescinded on July 29, 2003. Mr. Griffiths was a director of Consumers Packaging Inc. until April 2002. That company operated under the protection of the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA") commencing in 2001. During the protection period, cease trade orders were issued against management and insiders due to the company's failure to file financial statements. The cease trade orders were temporarily lifted to permit the court-sanctioned sale of substantially all of the company's assets, and the company later filed an assignment in bankruptcy.

Mr. Griffiths was a director of AbitibiBowater Inc. when the company and certain of its U.S. and Canadian subsidiaries filed for protection in Canada under the CCAA and in the United States under Chapter 11 of the United States Bankruptcy Code in April 2009. On December 9, 2010, the company emerged from creditor protection under the CCAA in Canada and Chapter 11 in the United States.

Mr. Griffiths was a director of PreMD Inc. from 1995 to February 2010, and, in connection with the voluntary delisting of the company's shares from the TSX, cease trade orders were issued in April 2009 requiring all trading in and all acquisitions of securities of the company to cease permanently due to the company's failure to file continuous disclosure materials required by Ontario securities law. The cease trade orders are still in effect.

On June 2, 2003 Slater Steel Inc. ("**Slater Steel**"), a reporting issuer in the Provinces of Ontario, Alberta, Saskatchewan, Manitoba, Quebec, Nova Scotia, Newfoundland and British Columbia, obtained an order under the *Companies' Creditors Arrangement Act* (Canada) from the Ontario Superior Court of Justice, as well as commenced various bankruptcy or insolvency proceedings in the respective jurisdictions of its subsidiaries in the United States and Canada. On January 9 2004, the business and operations of Slater Steel were wound down and its assets

were sold to pay its creditors. The appointed receiver and monitor under the insolvency proceedings, PricewaterhouseCoopers LLP, was discharged on August 28, 2006 and said proceedings were concluded. Paul Kelly was the president and chief executive officer and a director of Slater Steel from May 1998 to May 2004. Anthony F. Griffiths was chairman of the board and a director of Slater Steel from February 1994 to May 2004.

Mr. Salsberg was a director of Bricol Capital Corp. (“**Bricol**”) from September, 1999 to December, 2010. Bricol was a capital pool company whose common shares were listed for trading on the Exchange on May 4, 2000. The Bricol common shares were suspended from trading on the Exchange effective November 14, 2002, for failure of Bricol to complete a qualifying transaction within 18 months of listing on the Exchange. On November 10, 2003, the Bricol common shares were delisted from trading on the Exchange. Bricol has subsequently completed a Qualifying Transaction and changed its name to QSolar Ltd. Bricol completed its Qualifying Transaction effective March 18th, 2011.

Penalties or Sanctions

None of the directors, officers, Insiders or promoters of the Company or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company or a personal holding company of such persons is or has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

Individual Bankruptcies

None of the directors, officers, Insiders or promoters of the Company or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company or a personal holding company of such persons is or has, during the past 10 years, become bankrupt, made a proposal under bankruptcy or insolvency legislation or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Indebtedness of Directors and Officers

None of the directors, officers and promoters of the Company or any of their respective Associates or Affiliates has been indebted to the Company since the date of the Company’s incorporation.

Conflicts of Interest

There are potential conflicts of interest to which some or all of the directors, officers, Insiders and promoters of the Company will be subject in connection with the operations of the Company. Some of the directors, officers, Insiders and promoters are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the search by the Company for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where some or all of the directors, officers, Insiders and promoters will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (Ontario).

EXECUTIVE COMPENSATION

Except as set out below or otherwise disclosed in this prospectus, prior to Completion of the Qualifying Transaction, no payment of any kind has been made, or will be made, directly or indirectly, by the Company to a Non Arm’s Length Party to the Company or a Non Arm’s Length Party to the Qualifying Transaction, or to any person engaged in investor relations activities in respect of the securities of the Company or any Resulting Issuer by any means, including:

- (a) remuneration, which includes but is not limited to:
 - (i) salaries;
 - (ii) consulting fees;
 - (iii) management contract fees or directors’ fees;
 - (iv) finders fees;
 - (v) loans, advances, bonuses; and
- (b) deposits and similar payments.

However, the Company may reimburse Non Arm’s Length Parties for the Company’s reasonable allocation of rent, legal services, secretarial services and other general administrative expenses, at fair market value (“**Permitted Reimbursement**”). There have been no such reimbursements since incorporation of the Company. No reimbursement may be made for any payment made to lease or buy a vehicle.

The directors and officers of the Company will also be granted the Incentive Stock Options. See “Options to Purchase Securities”.

Following the Completion of the Qualifying Transaction, it is anticipated that the Company shall pay compensation to its directors and officers. However, no payment, other than the Permitted Reimbursements, will be made by the Company or by any party on behalf of the Company, after Completion of the Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction. See “Relationship between the Company and Professional Persons”.

RELATED PARTY TRANSACTIONS

There are no material transactions with the directors, officers, promoters or principal holders of the Company's securities, or Associates or Affiliates of such persons, that have occurred since the date of incorporation of the Company.

DILUTION

Purchasers of Common Shares under this prospectus will suffer an immediate dilution of \$0.071 or 35.5% in the event of the Minimum Offering and \$0.062 or 31.3% in the event of the Maximum Offering. 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, without deduction of commissions or related expenses incurred by the Company, as set forth below:

	Minimum Offering	Maximum Offering
Gross proceeds of prior share issues	\$ 500,000	\$ 500,000
Gross proceeds of this Offering	\$ 400,000	\$ 600,000
Total gross proceeds after this Offering	<u>\$ 900,000</u>	<u>\$ 1,100,000</u>
Offering price per share	\$ 0.20	\$ 0.20
Gross proceeds per share after this Offering	<u>\$ 0.129</u>	<u>\$ 0.138</u>
Dilution per share to subscriber	<u>\$ 0.071</u>	<u>\$ 0.062</u>
Percentage of dilution in relation to offering price	35.5%	31.3%

If the Company issues treasury shares to finance the acquisition or participation opportunities to complete a Qualifying Transaction, control of the Company may change and subscribers may suffer dilution of their investment.

After giving effect to the Offering, the directors and officers of the Company and their respective Associates and Affiliates will own or control, directly or indirectly, 70% of the outstanding Common Shares in the case of the Minimum Offering and approximately 61.25% in the case of the Maximum Offering. In addition, it is anticipated that the directors and officers will be granted the Incentive Stock Options and the Agent will be granted the Agent's Warrants. See "Escrowed Securities", "Options to Purchase Securities" and "Plan of Distribution".

ELIGIBILITY FOR INVESTMENT

In the opinion of McMillan LLP, counsel to the Company, based on the current provisions of the ITA, counsel's understanding of the current administrative policies and practices of the Canada Revenue Agency and all specific proposals to amend the ITA publicly announced by, or on behalf of, the Minister of Finance (Canada) prior to the date hereof, provided that (i) the Common Shares are listed on a "designated stock exchange" for the purposes of the ITA (which currently includes Tier 1 and Tier 2 of the Exchange), or (ii) the Company is a "public corporation" (as that term is defined in the ITA), the Common Shares will be "qualified investments" under the ITA for trusts governed by registered retirement savings plans ("RRSP"), registered retirement income funds ("RRIF"), deferred profit sharing plans, registered education savings plans and tax free savings accounts ("TFSA") (collectively, "Plans").

The Common Shares are not currently listed on a "designated stock exchange". However, the Company is applying to list the Common Shares on the Exchange prior to the time of closing. In addition, the Company intends to file an election in its tax return for its first taxation year on or before its first filing due date to be deemed to have been a public corporation from the beginning of that taxation year, and the Company will provide a covenant in the Agency Agreement to this effect.

Notwithstanding that the Common Shares may be a "qualified investment", a holder of a TFSA, or an annuitant of an RRSP or a RRIF, (each a "Plan Holder") will be subject to a penalty tax in respect of Common Shares held in the TFSA, RRSP or RRIF, as the case may be, if such Common Shares are a "prohibited investment" for the purposes of the ITA. A "prohibited investment" generally includes (but is not limited to) a share of a corporation with which a Plan Holder does not deal at arm's length (for purposes of the Tax Act) or in which the Plan Holder has a "significant interest" (as defined in the ITA). Plan Holders should consult with their own tax advisors with respect to whether Common Shares would be "prohibited investments" for their TFSAs, RRSPs, or RRIFs and the tax consequences of Common Shares being acquired or held by such Plans.

RISK FACTORS

An investment in the securities offered hereunder is highly speculative and involves a high degree of risk. In addition to the other information contained in this prospectus, prospective investors should carefully consider the following risk factors which may have a material adverse effect on the Company's business, financial condition or results of operations.

No Operating History

This Offering should be considered highly speculative due to the proposed nature of the Company's business, its present stage of development and the fact that the Company was only recently incorporated. The Company has not commenced commercial operations and does not own any assets, other than cash and does not own any properties or businesses. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to produce earnings or pay dividends in the immediate or foreseeable future. Until Completion of the Qualifying Transaction, the Company is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions. The Company has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Company will be able to identify a suitable Qualifying Transaction.

No Market

There is currently no market through which the Common Shares will be sold and there is no assurance that an active and liquid market for the Company's Common Shares will develop. Investors may not be able to resell the Company's Common Shares purchased under this prospectus.

No Agreement in Principle

The Company has not entered into an Agreement in Principle.

Proposed Business

The proposed business of the Company involves a high degree of risk. There is no assurance that the Company will identify a proposed Qualifying Transaction or enter into an Agreement in Principle or that if it does that it can complete the transaction or if completed, that the resulting business will be profitable.

Moreover, if the Company enters into an Agreement in Principle it may determine that the current market, pricing conditions or terms of participation may make the acquisition or participation uneconomical. Should the Company find the acquisition or participation economical, the Company may not be able to finance the acquisition on acceptable terms or at all and additional funds may be required to meet such obligations. Where an acquisition or participation is financed by the issuance of shares from treasury, control of the Company may change and shareholders may suffer further dilution to their investment. In addition, certain businesses which may be acquired upon the completion of a Qualifying Transaction may require the imposition of ownership restrictions in order to comply with governing regulatory legislation which could result in the creation of restricted shares. For example, as a result of ownership restrictions in respect of non-residents of Canada under the *Broadcasting Act* (Canada), many companies governed by such legislation have restricted shares (such as subordinated shares) together with securities with greater voting rights (such as multiple voting shares). A reorganization of the Company's share capital would be required in order to give effect to such a structure and in such circumstance shareholder approval would be necessary.

Possible Trading Suspension or Delisting

The Exchange will generally suspend trading in the Company's Common Shares or delist the Company in the event that the Exchange has not issued a Final Exchange Bulletin within 24 months from the date of listing.

Halt of Trading

Upon public announcement of a potential Qualifying Transaction, trading in the Common Shares will be halted and will remain halted for an indefinite period of time, typically until a Sponsor has been retained and certain preliminary reviews have been conducted. The Common Shares will be reinstated to trading before the Exchange has reviewed the transaction and before the Sponsor has completed its full review. Reinstatement to trading provides no assurances with respect to the merits of the transaction or the likelihood of the Company completing the potential Qualifying Transaction. Neither the Exchange nor any securities regulatory authority will pass upon the merits of the potential Qualifying Transaction.

Trading in the Common Shares may be halted at other times for other reasons, including for failure by the Company to submit documents to the Exchange in the time periods required.

Exchange May Not Approve a Qualifying Transaction

Completion of the Qualifying Transaction is subject to a number of conditions including acceptance by the Exchange and in the case of a Non Arm's Length Qualifying Transaction, Majority of the Minority Approval.

Notwithstanding that a transaction may meet the definition of a Qualifying Transaction, the Exchange may not approve a Qualifying Transaction:

- (a) if the Company fails to meeting the initial listing requirements prescribed by Policy 2.1 of the Exchange upon Completion of the Qualifying Transaction;
- (b) if, following Completion of the Qualifying Transaction, the Company will be a finance company or a mutual fund as defined under applicable securities laws;
- (c) the consideration proposed to be paid by the Company in connection with the Qualifying Transaction is not acceptable to the Exchange; or
- (d) for any other reason at the sole discretion of the Exchange.

See "Business of the Company – Refusal of Qualifying Transaction."

Majority of the Minority Approval

Where the Majority of the Minority Approval is required, unless the shareholder has the right to dissent and be paid fair value in accordance with the applicable corporate or other law, a shareholder who votes against a proposed Non Arm's Length Qualifying Transaction for which Majority of the Minority Approval by shareholders has been given, will have no rights of dissent and no entitlement to payment by the Company of fair value for the Common Shares.

Directors' and Officers' Involvement in Other Projects

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company, but will be devoting such time as required to effectively manage the Company and to attempt to complete a Qualifying Transaction. Some of the directors and officers of the Company are engaged and will continue to be engaged in the search for assets or businesses on their own behalf or on behalf of others. As a consequence of such conflicts, the Company may be exposed to liability and its ability to achieve its business objectives may be impaired. See "Directors, Officers and Promoters – Conflicts of Interest".

Reliance on Management

The Company is relying solely on the past business success of its directors and officers to identify a Qualifying Transaction of merit. The success of the Company is dependent upon the efforts and abilities of its directors and officers. The loss of any of its directors or officers could have a material adverse effect upon the business and prospects of the Company.

Foreign Acquisition

If the Company considers acquisitions of assets or businesses operated or located outside of Canada, it may be difficult or impossible to effect service or notice to commence legal proceedings upon the foreign business and any directors, officers or experts located outside Canada. Even if service or notice is successfully effected, it may not be possible to enforce, against such persons or the Company, judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada.

Dilution

Assuming completion of the Offering, an investor will suffer an immediate dilution to its investment of \$0.071 or 35.5% in the event of the Minimum Offering and \$0.062 or 31.3% in the event of the Maximum Offering. The Qualifying Transaction may be financed in all or part by the issuance of additional securities by the Company and this may result in further dilution to the investor, which dilution may be significant and which may also result in a change of control of the Company.

Loans or Advances

Subject to prior acceptance from the Exchange, the Company may be permitted to loan or advance up to an aggregate of \$250,000 of its proceeds to a target business without requiring shareholder approval and there can be no assurance that the Company will be able to recover any such loan or advance.

Absence of Approval

Neither the Exchange nor any securities regulatory authority will pass upon the merits of any proposed Qualifying Transaction.

Eligibility for Investment

If the Company does not list the Common Shares on the Exchange prior to the time of closing and does not make an election to be a "public corporation" for purposes of the ITA in the manner contemplated under "Eligibility for Investment", adverse tax consequences will arise with respect to any Plans.

As a result of these factors, which are not exhaustive, this Offering is only suitable to investors who are willing to rely solely on management of the Company and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Common Shares.

LEGAL PROCEEDINGS

The Company is not party to any legal proceedings, and no such proceedings are known by the Company to be contemplated.

RELATIONSHIP BETWEEN THE COMPANY AND THE AGENT

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

RELATIONSHIP BETWEEN THE COMPANY AND PROFESSIONAL PERSONS

Other than as described herein, no “professional person” (including the Company’s auditor) holds any beneficial interest, direct or indirect, in any securities or properties of the Company or an Associate or Affiliate of the Company. In addition, no “professional person” is or is expected to be elected, appointed or employed as a director, senior officer or employee of the Company or of an Associate or Affiliate of the Company, or a promoter of the Company or of an Associate or Affiliate of the Company.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Collins Barrow LLP, Chartered Accountants, 11 King Street W., Suite 700, P.O. Box 27 Toronto, Ontario M5H 4C7.

The transfer agent and registrar for the Common Shares is Olympia Trust Company, through its office in Toronto, Ontario at 120 Adelaide Street West, Suite 920, Toronto, Ontario, M5H 1T1.

MATERIAL CONTRACTS

The Company has not entered into any contracts, material to subscribers for Common Shares, prior to the date hereof except:

- (a) Transfer Agent, Registrar and Disbursing Agent Agreement;
- (b) Escrow Agreement referred to under “Escrowed Securities”;
- (c) Agency Agreement; and
- (d) Incentive Stock Option Plan referred to under “Options to Purchase Securities”.

Copies of these agreements will be available for inspection at the registered office of the Company, 181 Bay Street, Suite 4400, Toronto, Ontario, M5J 2T3 during ordinary business hours while the securities offered by this prospectus are in the course of distribution and for a period of 30 days thereafter. Copies of these agreements are also available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

OTHER MATERIAL FACTS

To management’s knowledge, there are no other material facts about the securities being distributed under this prospectus that are not otherwise disclosed in this prospectus, or are necessary in order for the prospectus to contain full, true and plain disclosure of all material facts relating to the securities being distributed.

DIVIDEND POLICY

To date, the Company has not paid any dividends on its outstanding Common Shares. The future payment of dividends will be dependent upon the financial requirements of the Company to fund further growth, the financial condition of the Company and other factors which the Board of Directors of the Company may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future.

PROMOTER

Paul Kelly may be considered to be the promoter of the Company in that he took the initiative in founding and organizing the Company. As of the date hereof, Mr. Kelly, beneficially owns 1,000,000 Common Shares or 14.29% of the issued and outstanding shares in the capital of the Company in the event of the Minimum Offering or 12.5% of the issued and outstanding shares in the capital of the Company in the event of the Maximum Offering. Mr. Kelly will be granted stock options. See also “Prior Sales”, “Principal Shareholders” and “Options to Purchase Securities”.

PURCHASER’S STATUTORY RIGHTS

Securities legislation in the provinces of Alberta, British Columbia and Ontario provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. 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.

FINANCIAL STATEMENTS

Audited financial statements for the Company for the period from incorporation on March 19, 2012 to October 12, 2012 are attached to this prospectus.

Corporate Catalyst Acquisition Inc.

(a capital pool corporation)

Financial Statements

Expressed in Canadian Dollars

**For the Period from Date of Incorporation
(March 19, 2012) to October 12, 2012**

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Corporate Catalyst Acquisition Inc.

We have audited the accompanying financial statements of Corporate Catalyst Acquisition Inc. which comprise the statement of financial position as at October 12, 2012, the statement of changes in equity and the statement of cash flows for the period from the date of incorporation (March 19, 2012) to October 12, 2012 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Corporate Catalyst Acquisition Inc. as at October 12, 2012, and its financial performance and its cash flows for the period from the date of incorporation (March 19, 2012) to October 12, 2012 in accordance with International Financial Reporting Standards.

Licensed Public Accountants
Chartered Accountants
October 29, 2012 (except for Note 9, which is as of ●, 2012)
Toronto, Ontario

Corporate Catalyst Acquisition Inc.

(a capital pool corporation)

Statement of Changes in Equity

Expressed in Canadian Dollars

For the Period from Date of Incorporation (March 19, 2012) to October 12, 2012

Capital stock at March 19, 2012	\$	-
Issuance of capital stock (Note 5)		500,000
Capital stock at October 12, 2012	\$	500,000

Corporate Catalyst Acquisition Inc.

(a capital pool corporation)

Statement of Cash Flows

Expressed in Canadian Dollars

For the Period from Date of Incorporation (March 19, 2012) to October 12, 2012

Cash provided by (used in)

Operations

Net earnings (loss) for the period \$ -

Financing

Issuance of capital stock 500,000

Deferred share issuance costs (10,069)

Increase in cash during the period and cash at end of the period \$ 489,931

Corporate Catalyst Acquisition Inc.

(a capital pool corporation)

Notes to Financial Statements

Expressed in Canadian Dollars

October 12, 2012

1. NATURE OF THE CORPORATION

Corporate Catalyst Acquisition Inc. (the "Company") was incorporated under the Business Corporations Act (Ontario) on March 19, 2012 and is classified as a Capital Pool Corporation ("CPC") as defined by TSX Venture Exchange Inc. (the "Exchange"). The Company has no significant assets other than cash and proposes to identify and evaluate potential acquisitions or businesses with a view to completing a Qualifying Transaction, as defined in Exchange policy 2.4. The Company did not incur any revenue or expenditures for the period from the date of incorporation (March 19, 2012) to October 12, 2012 and accordingly a statement of income has not been presented in these financial statements.

There is no assurance that the Company will identify a Qualifying Transaction within the time limitations permissible under the policies of the Exchange, and if it does not, the Exchange may suspend or delist the Company's shares from trading.

The head office, principal address and records office of the Company are located at 181 Bay Street, Suite 4400, Toronto, Ontario, M5J 2T3.

On October 22, 2012, the Board of Directors approved the financial statements for the period from date of incorporation (March 19, 2012) to October 12, 2012.

2. BASIS OF PRESENTATION

Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of Preparation

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

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities. The estimates and associated assumptions are based on anticipations and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

There have been no significant estimates and judgments made by management in the application of IFRS that have a significant effect on these financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss ("FVTPL"), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

Financial Instruments

All financial instruments are recorded initially at fair value. In subsequent periods, all financial instruments are measured based on the classification adopted for the financial instrument: held to maturity, loans and receivables, fair value through profit or loss ("FVTPL"), available for sale, FVTPL liabilities or other liabilities.

FVTPL assets and liabilities are subsequently measured at fair value with the change in the fair value recognized in net income (loss) during the period.

Held to maturity assets, loans and receivables, and other liabilities are subsequently measured at amortized cost using the effective interest rate method.

Available for sale assets are subsequently measured at fair value with the changes in fair value recorded in other comprehensive income (loss), except for equity instruments without a quoted market price in an active market and whose fair value cannot be reliably measured, which are measured at cost.

The Company has classified its financial instruments as follows:

Financial Instrument	Classification
Cash	FVTPL
Accrued liabilities	Other liabilities

The Company's financial instruments measured at fair value on the balance sheet consist of cash. Cash is measured at level 1 of the fair value hierarchy. There are three levels of the fair value hierarchy as follows:

Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Impairment

(i) Non-financial assets

The carrying amounts of the Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized if the carrying amount of a cash-generating unit exceeds its estimated recoverable amount. The recoverable amount of an asset or a cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the assets. Impairment losses are recognized in net income (loss).

Impairment losses recognized in prior years 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 depreciation, if no impairment loss had been recognized.

(ii) Financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in net income (loss) and reflected in an allowance account against receivables. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through net income (loss).

Comprehensive Income (Loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in net profit such as unrealized gains or losses on available-for-sale investments and gains or losses on certain derivative instruments. To date there has not been any other comprehensive income (loss) and accordingly, a statement of comprehensive income (loss) has not been presented.

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Deferred Share Issuance Costs

These costs relate directly to the proposed issuance of shares by the Company, as disclosed in Note 9. Upon completion of the initial public offering, the costs will be charged against capital stock.

Deferred Taxes

Deferred tax assets and liabilities are recognized for deferred tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled.

The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income (loss) in the period that substantive enactment occurs.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, the deferred tax asset is reduced.

Future Changes in Accounting Policies

The following standards have been issued but are not yet effective:

- (i) IFRS 9 Financial Instruments was issued by the IASB in October 2010 and will replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2015.
- (ii) IFRS 10 Consolidated Financial Statements was issued by the IASB in May 2011. IFRS 10 establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. IFRS 10 replaces the consolidation requirements in SIC-12 Consolidation—Special Purpose Entities and IAS 27 Consolidated and Separate Financial Statements and is effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted.
- (iii) IFRS 11 Joint Arrangements was issued by the IASB in May 2011. IFRS 11 provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The standard addresses inconsistencies in the reporting of joint arrangements by requiring a single method to account for interests in jointly controlled entities. IFRS 11 supersedes IAS 31 Interests in Joint Ventures and SIC-13 Jointly Controlled Entities - Non-Monetary Contributions by Venturers, and is effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted.

Corporate Catalyst Acquisition Inc.
(a capital pool corporation)
Notes to Financial Statements
Expressed in Canadian Dollars
October 12, 2012

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

- (iv) IFRS 12 Disclosure of Interests in Other Entities was issued by the IASB in May 2011. IFRS 12 is a new and comprehensive standard on disclosure requirements for all forms of interests in other entities, including subsidiaries, joint arrangements, associates and unconsolidated structured entities. IFRS 12 is effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted.
- (v) IFRS 13 Fair Value Measurement was issued by the IASB in May 2011. IFRS 13 establishes new guidance on fair value measurement and disclosure requirements for IFRSs and US generally accepted accounting principles (GAAP). The guidance, set out in IFRS 13 and an update to Topic 820 in the FASB's Accounting Standards Codification (formerly referred to as SFAS 157), completes a major project of the boards' joint work to improve IFRSs and US GAAP and to bring about their convergence. The standard is effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted.

The Company is currently evaluating the impact of the above standards on its financial performance and financial statement disclosures but expects that such impact will not be material.

4. CASH RESTRICTION

The proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the issuance of shares or \$210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the Exchange policy 2.4.

5. CAPITAL STOCK

Authorized
unlimited common shares

Issued and outstanding

	Number	Value
Issued for cash	5,000,000	\$ 500,000
Balance at October 12, 2012	5,000,000	\$ 500,000

Upon closing of the Offering disclosed in Note 9, the 5,000,000 issued common shares of the Company will be subject to a CPC Escrow Agreement. Under the CPC Escrow Agreement, 10% of the escrowed Common Shares will be released from escrow on the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be released on the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release.

6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes equity, comprised of issued common shares, in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

The Company is not subject to externally imposed capital requirements other than the cash restriction disclosed in Note 4.

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash and accrued liabilities, approximate fair values due to the relatively short term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

As at October 12, 2012, the Company has accrued liabilities of \$29,970 due within 12 months and has cash of \$489,931 to meet its current obligations. As a result, the Company has minimal liquidity risk.

7. DEFERRED TAXES

As of October 12, 2012, the Company has a deferred tax asset of approximately \$10,000 which includes temporary differences of \$8,900 relating to share issuance costs and \$1,100 relating to non-capital losses which may be carried forward for up to 20 years. A deferred tax asset has not been recognized as the Company does not consider it probable that it will be recovered.

8. STOCK OPTION PLAN

On October 10, 2012, the Company approved a rolling stock option plan to provide certain officers and directors of the Company with stock options to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the option price shall be \$0.20 or as determined by the Board of Directors, with the term and vesting conditions to be determined by the Board of Directors.

9. SUBSEQUENT EVENTS

Pursuant to a letter agreement dated September 21, 2012, the Company has filed a prospectus dated ●, 2012, offering a minimum of 2,000,000 common shares and a maximum of 3,000,000 common shares, at a price of \$0.20 per common share by way of an Initial Public Offering (the "Offering") pursuant to the policies of the Exchange governing CPCs. The Company has agreed to pay the agent of the Offering a commission of 10% of the gross proceeds of the Offering, a work fee of \$10,000 plus HST and the agent's legal fees. The agent will also be granted a non-transferable option to purchase common shares that is equal to 10% of the total number of common shares sold under the Offering at a price of \$0.20 per common share, exercisable for a period of 24 months from the date of listing of the common shares on the Exchange.

The Company also intends to grant stock options to purchase 700,000 common shares in the event of the minimum offering and 800,000 common shares in the event of the maximum offering at a price of \$0.20 per common share to certain directors and officers under the terms of an incentive stock option plan (the "Incentive Stock Options") and in accordance with the policies of the Exchange. The prospectus qualifies the distribution of the common shares underlying the Incentive Stock Options. The Incentive Stock Options are expected to be granted immediately following the closing of the Offering and such options may be exercised for a period of 10 years from the date of the grant.

AUDITORS' CONSENT

We have read the prospectus of Corporate Catalyst Acquisition Inc. (the "Company") dated ●, 2012 relating to the sale and issuance of a minimum of 2,000,000 and a maximum of 3,000,000 common shares in the capital of the Company (the "Common Shares") for sale to the public at a price of \$0.20 per share (the "Prospectus"). We have complied with Canadian Auditing Standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned prospectus of our auditors' report dated October 29, 2012 (except for Note 9, which is as of ●, 2012) to the directors of the Company on the statement of financial position at October 12, 2012, the statement of changes in equity and the statement of cash flows for the period from the date of incorporation (March 19, 2012) to October 12, 2012.

(signed) "●"

Licensed Public Accountants
Toronto, Ontario
●, 2012

CERTIFICATES

CERTIFICATE OF THE COMPANY

Dated: October 31, 2012

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

CORPORATE CATALYST ACQUISITION INC.

(signed) "Paul Kelly"
Paul Kelly
Chief Executive Officer and Chief Financial Officer

ON BEHALF OF THE BOARD

(signed) "Anthony F. Griffiths"
Anthony F. Griffiths
Director

(signed) "Paul F. Little"
Paul F. Little
Director

CERTIFICATE OF THE PROMOTER

Dated: October 31, 2012

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

(signed) "Paul Kelly"
Paul Kelly
Promoter

CERTIFICATE OF THE AGENT

Dated: October 31, 2012

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

CANACCORD GENUITY CORP.

(signed) "Frank G. Sullivan"

Frank G. Sullivan
Vice-President, Investment Banking

ACKNOWLEDGEMENT – PERSONAL INFORMATION

“Personal Information” means any information about an identifiable individual, and includes the information contained in any Items in the attached prospectus that are analogous to Items 4.2, 6.7, 11.1, 13.1, 14, 15 and 21 of the Form 3A of the Exchange, as applicable.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

- (a) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to the prospectus; and
- (b) the collection, use and disclosure of Personal Information by the Exchange for the purposes described on Appendix 6B or as otherwise identified by the Exchange, from time to time.

Dated at Toronto, Ontario this 31st day of October, 2012.

CORPORATE CATALYST ACQUISITION INC.

Per:

(signed) “Paul Kelly”

Paul Kelly
Chief Executive Officer and Chief Financial Officer