

NOTICE OF CHANGE IN CORPORATE STRUCTURE

PURSUANT TO SECTION 4.9 OF NATIONAL INSTRUMENT 51-102 - *CONTINUOUS DISCLOSURE OBLIGATIONS*

This notice to the Ontario Securities Commission, the Alberta Securities Commission, the British Columbia Securities Commission and the Canadian National Stock Exchange ("CNSX") of a change in corporate structure, is given in accordance with the provisions of section 4.9 of National Instrument 51-102 ("NI51-102").

Item 1. Names of Parties to the Transaction:

Zara Resources Inc. (the "Company") and Leo Resources Inc. ("Leo") (collectively, the "Parties").

Item 2. Description of the Transaction:

See attached news release dated August 16, 2013.

Item 3. Effective Date of the Transaction:

The Transaction became effective on August 16, 2013.

Item 4. Names of Each Party, if any that Ceased to be a Reporting Issuer Subsequent to the Transition and of each Continuing Entity:

The Company continues to be a reporting issuer. Leo was not a reporting issuer and is now a reporting issuer.

Item 5. Date of reporting issuer's first year end after the Transaction;

Not applicable

Item 6. The periods, including comparative periods, if any of the interim and annual financial statements of the Reporting Issuer's first financial year following the Transaction:

Not applicable

Item 7. Documents filed on the Company's SEDAR profile at www.sedar.com that describe the transaction:

Information Circular and Securities Holders Documents comprising Final Order and Plan of Arrangement

Date of Report:

August 27, 2013

This news release is not for distribution or dissemination in the United States of America



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LEO RESOURCES LISTS ON THE CNSX

Toronto, Ontario, August 16, 2013 – Leo Resources Inc (CNSX: LEO) (“Leo”) is pleased to announce that the common shares of Leo are now listed on the Canadian National Stock Exchange (“CNSX”) under the trading symbol “LEO”.

Leo is a newly formed minerals company focusing on developing its exploration property in the Ring of Fire in Ontario. It owns 100% of the Riverbank Nickel-Copper-PGE mineralization project. The Riverbank properties are adjacent to Noront’s Eagle One and Eagle Two nickel-copper projects and to Cliff Resources Black Thor deposit which is the largest Chromite deposit in North America. The NI43-101 Technical Report on the property is available on Leo’s profile on SEDAR at www.sedar.com, and on Leo’s website at www.LeoResourcesInc.com

Leo has 13,737,501 issued and outstanding common shares, of which 6,730,000 (48.99%) is owned by GreenBank Capital Inc (CNSX:GBC) (“GreenBank”), 4,479,501 (32.61%) is owned by Winston Resources Inc (CNSX:WRW) (“Winston”), and 538,000 (3.92%) by Danny Wettreich, the CEO of Leo. Danny Wettreich is deemed to be a control person of Leo, GreenBank, and Winston.

Leo also is seeking acquisitions of other properties in North America.

About Leo Resources

Leo is a Toronto based mineral company primarily focused on developing the Riverbank nickel-copper project in the area known as the Ring of Fire in Northwestern Ontario, Canada, as well as the acquisition and development of other properties.

For more information please see www.LeoResourcesInc.com or contact Danny Wettreich at (647) 693 9414 or dw@leoresourcesinc.com

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of Leo Resources Inc. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the company can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and the company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CNSX has not reviewed, approved or disapproved the content of this press release