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

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") and, may not be reoffered, resold or transferred to, or for the account or benefit, of a U.S. Person (as that term is defined in Regulation S of the U.S. Securities Act) except pursuant to an effective registration statement under the U.S. Securities Act, and any applicable state securities laws, or pursuant to an available exemption from the registration requirements from the U.S. Securities Act and any applicable state securities laws. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities offered hereby in the United States to, or for the account or benefit, of a U.S. Person. See "Plan of Distribution".

PROSPECTUS

Initial Public Offering **May 8, 2015**

MIDNIGHT STAR VENTURES CORP.

Suite 1085, 555 Burrard Street,
Vancouver, BC V7X 1M8
(604) 622-1186

Minimum of 2,000,000 Common Shares and Up to a Maximum of 2,250,000 Common Shares

Price: $0.10 per Common Share

Minimum of $200,000 and up to a Maximum of $225,000

Midnight Star Ventures Corp. (the **"Company"**) is offering (the **"Offering"**) to purchasers resident in British Columbia (the **"Offering Jurisdiction"**), and elsewhere permitted by applicable law, through its agent, Wolverton Securities Ltd. (the "**Agent**"), a minimum of 2,000,000 and a maximum of 2,250,000 common shares of the Company (the "**Common Shares**") to the public at a price of $0.10 per Common Share. The offering price was determined by negotiation between the Agent and the Company. See "Plan of Distribution".

	Price to Public	Agent's Commission(1)	Net Proceeds to the Corporation(2)
Per Common Share	$0.10	$0.01	$0.09
Minimum Offering(3)	$200,000	$20,000	$180,000
Maximum Offering(3)	$225,000	$22,500	$202,500

Notes:

(1) Wolverton Securities Ltd. will act as Agent under the Offering. The Agent will receive a total commission (the "**Agent's Commission**") equal to 10% of the gross proceeds of this Offering, payable in cash. The Agent will also receive 100,000 Common Shares (the "**Agent's Shares**") in satisfaction of cash compensation otherwise payable to the Agent. The Agent will also be granted a non-transferable option (the "**Agent's Option**") to acquire 10% of the aggregated number of Common Shares issued under this Offering at an exercise price of $0.10 per Common Share, exercisable for a period ending 36 months from the date of the Closing (as defined herein). Issuance of the Agent's Shares and the Agent's Options shall be qualified by the prospectus to the maximum extent permissible by National Instrument 41-101. The Agent acknowledges that any combination of the Agent's Shares and the Agent's Option Shares which exceed 10% of the Common Shares sold under the prospectus will not be qualified for distribution under the prospectus, and will be subject to a four month hold period in accordance with applicable securities laws. The Corporation will reimburse the Agent for all reasonable expenses incurred in connection with this Offering, including legal fees plus taxes and disbursements towards which a retainer of $12,000 has been paid. The Corporation has paid the Agent a non-refundable corporate finance fee (the **"Corporate Finance Fee"**) of $15,000 plus applicable taxes. See "Plan of Distribution".

(2) Before deducting the costs of this issue estimated at $45,000 which includes legal and audit fees and other expenses of the Corporation, the Agent's expenses and legal fees, and the listing fee payable to the Exchange and filing fees payable to the British Columbia Securities Commission (the "**Securities Regulatory Authority**"). See "Use of Proceeds".

(3) The latest date that the distribution is to remain open as may be permitted by securities legislation is the earlier of 90 days after the date of issuance of a receipt for the final prospectus by the Executive Director of the Securities Regulatory Authority and 12 months from the date of issuance of a receipt for the preliminary prospectus by the Securities Regulatory Authority.

The Agent (including any registered sub-agents who assist the Agent in the distribution of the Common Shares), as exclusive agent for the purposes of this Offering, conditionally offers on a commercially reasonable efforts basis the Common Shares, and if, as and when issued and delivered by the Company and accepted by the Agent in accordance with the terms and conditions contained in the agency agreement (the **"Agency Agreement"**) dated May 8, 2015 between the Company and the Agent and subject to the approval of certain legal matters on behalf of the Company by Northwest Law Group and on behalf of the Agent by Getz Prince Wells LLP. See "Plan of Distribution".

Subscriptions for the Common Shares 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 the Closing of the offering will occur on a date agreed upon by the Company and the Agent, but not later than the date that is 90 days after a receipt is issued for the final prospectus or if a receipt has been issued for an amendment to the final prospectus, within 90 days of issuance of such receipt and in any event not later than 180 days from the date of receipt of the final prospectus. It is expected that share certificates evidencing the Common Shares will be available for delivery on 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.

The completion of the Offering is subject to a minimum subscription of Common Shares for aggregate gross proceeds of $200,000. The Offering will not be completed and no subscription funds will be advanced to the Company unless and until the minimum subscription of $200,000 has been raised. In the event that the minimum subscription is not attained by the end of the period of the Offering, all subscription funds that subscribers may have advanced to the Agent in respect of the Offering will be refunded to the subscribers without interest or deduction.

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 Canadian Securities Exchange (the **"Exchange"**) has conditionally accepted the listing of the Company's Common Shares. Listing is subject to the Company fulfilling the requirements of the Exchange.

As of 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.

An investment in the Common Shares should be considered highly speculative due to the nature of the Company's business, its present stage of development and other risk factors. Investments in natural resource issuers involve a significant degree of risk. The degree of risk increases substantially where the issuers' properties are in exploration as opposed to the development stage. The Company's property is in the exploration stage and is without a known body of commercial ore. Investors should not invest any funds in this Offering unless they can afford to lose their entire investment. See "Risk Factors".

Investors should consider an investment in the securities of the Company to be speculative and should review the risk factors outlined on page 49 of this prospectus.

The Company is not a related or connected issuer to the Agent (as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*). See "Relationship between the Company and Agent".

The Agent's position is as follows:

Agent's Position(1)	**Maximum Size or Number of Securities Available**	**Exercise Period or Acquisition Date**	**Exercise Price or Average Acquisition Price**
Minimum Agent's Option	200,000 Common Shares	Thirty Six (36) months from the Closing	$0.10
Maximum Agent's Option	225,000 Common Shares	Thirty Six (36) months from the Closing	$0.10
Agent's Shares	100,000	N/A	N/A

Note:

(1) Issuance of the Agent's Shares and the Agent's Options shall be qualified by the prospectus to the maximum extent permissible by National Instrument 41-101. The Agent acknowledges that any combination of the Agent's Shares and the Agent's Option Shares which exceed 10% of the Common Shares sold under the prospectus will not be qualified for distribution under the prospectus, and will be subject to a four month hold period in accordance with applicable securities laws.

No person is authorized by the Company or the Agent to provide any information or to make any representations other than those contained in this prospectus in connection with the issue and sale of the securities offered pursuant to this prospectus.

Wolverton Securities Ltd.
17th Floor, 777 Dunsmuir Street, Vancouver, BC V7Y 1J5
Telephone: (604) 622-1000 Facsimile: (604) 662-5205

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GLOSSARY OF DEFINED TERMS

The following definitions and terms apply throughout this document unless the context otherwise requires. Expressions used in this prospectus and other terms and expressions may be defined throughout this prospectus.

"Agency Agreement"	the agreement dated May 8, 2015 between the Company and the Agent, providing that the Agent, on behalf of the Company, conditionally offer the Common Shares, on a commercially reasonable efforts basis.
"Agent"	Wolverton Securities Ltd.
"Agent's Commission"	the cash fee of 10% of the total gross proceeds of the Offering payable to the Agent on Closing of the Offering.
"Agent's Option"	the non-transferable option to be granted to the Agent or its sub-agents, if any, to purchase such number of Common Shares that is equal to 10% of the aggregate number of Common Shares sold under the Offering at a price of $0.10 per Common Share, exercisable at any time up to the close of business 36 months from the date of Closing.
"Agent's Shares	the 100,000 Common Shares to be issued to the Agent.
"Articles"	the articles of the Company.
"BCA"	the *Business Corporations Act* (British Columbia).
"CDS"	CDS Clearing and Depository Services Inc.
"Earn-In Agreement"	the Earn-In Agreement dated August 28, 2013 between the Company and Pengram Corporation
"Fish Project"	the 56 unpatented mineral claims covering approximately 1120 acres (453 hectares), located in the Esmeralda County, Nevada.
"Claremont"	Claremont Nevada Mines LLC
"Closing"	means closing of the Offering.
"Common Shares"	the common shares in the capital of the Company without par value.
"Company"	Midnight Star Ventures Corp.
"Corporate Finance Fee"	means the $15,000 + GST fee paid to the Agent.
"Directors" or "Board" or "Board of Directors"	the Board of Directors of the Company.
"Escrow Agreement"	the escrow agreement dated March 9, 2015 among the Company, Valiant Trust Company and the holders of the escrowed securities.
"Exchange"	the Canadian Securities Exchange.
"IFRS"	International Financial Reporting Standards.
"Listing Date"	the date on which the Common Shares are listed for trading on the Exchange.
"Mineral Tenure Act"	the *Mineral Tenure Act* (British Columbia) as amended.
"NI 43-101"	National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.
"NP 46-201"	National Policy 46-201 – *Escrow for Initial Public Offerings*.
"Offering"	the offering of a minimum of 2,000,000 Common Shares and a maximum of 2,250,000 Common Shares at a price of $0.10 per Common Share pursuant to this prospectus.
"Offering Jurisdiction"	British Columbia.
"Optionor"	Pengram Corporation.
"Qualified Person"	David R. Shaddrick, M.Sc., P.Geo., author of the Technical Report.
"SEDAR"	System for Electronic Document Analysis and Retrieval.
"Securities Regulatory Authority"	the British Columbia Securities Commission.
"Technical Report"	the report titled "Summary Technical Report on the Fish Project", dated October 29, 2014, which was prepared by David R. Shaddrick, M.Sc., P.Geo, under the guidelines of National Instrument 43-101.
"Underlying Agreement"	The option agreement between the Optionor and Claremont Nevada Mines LLC dated March 31, 2011, as amended on August 28, 2013.
"USD"	United States Dollars.

GLOSSARY OF GEOLOGICAL DEFINED TERMS

The following definitions and terms apply throughout this document unless the context otherwise requires:

“Actinolite”	A mineral with monoclinic crystals belonging to the amphibole group.
“Ag”	Silver.
“Alkali”	Soluble mineral matter, other than common salt, contained in soils of natural waters.
“Alluvial”	A placer formed by the action of running water, as in a stream channel or alluvial fan.
“Anastomosing”	Networked into irregularly branching and reconnecting veins of ore.
“Andalusite”	A rock-forming mineral that is mined for use in high-temperature refractories.
“Andalusite”	A grey, pink, or brown hard mineral consisting of aluminium silicate in orthorhombic crystalline form. It occurs in metamorphic rocks and is used as a refractory and as a gemstone.
“Anticline”	A fold, generally convex upward, whose core contains the stratigraphically older rocks.
“Apatite”	A calcium fluoride phosphate of variable composition, sometimes used in the manufacture of fertilizer.
“Arcuate”	Having the form of a bow; curved.
“Arsenic” (As)	A metallic, steel-gray, brittle element. Symbol: As. Found native in realgar and orpiment, and combined with heavy metals. Used in bronzing, pyrotechny, insecticides, and poisons, and as a doping agent in transistors.
“Au”	Gold.
“Aureole”	A zone surrounding an igneous intrusion, in which the country rock shows the effects of contact metamorphism.
“Basin”	A general region with an overall history of subsidence and thick sedimentary section.
“Biotite”	A black, brown, or dark green, abundant and widely distributed species of rock-forming mineral in the mica group.
“Calcareous”	Resembling or containing calcium carbonate or limestone; chalky.
“Calcsilicate”	Consisting mainly of calcium-bearing silicate.
“Cambrian”	A geologic period from about 542 to 490 million years ago
“Carbonate”	Ores containing a considerable proportion of metal carbonates.
“Chute”	A body of ore, usually of elongated form, extending downward within a vein (ore shoot).
“Cinder Cone”	A conical hill or mountain, as an alluvial cone or a volcanic cone.
“Collovial”	A loose deposit of rock debris accumulated through the action of gravity at the base of a cliff or slope.
“Complex”	Said of an ore that carries several metals difficult to extract.
“Cone”	A conical hill or mountain, as an alluvial cone or a volcanic cone.
“Crystalline”	Having the structure and form of a crystal; composed of crystals.
“Cu”	Copper.
“Decollement”	Detachment structure of strata owing to deformation, resulting in independent styles of deformation in the rocks above and below. It is associated with folding and with overthrusting.
“Dike”	An earthen embankment, as around a drill sump or tank, or to impound a body of water or mill tailing.
“Dolomite”	An anhydrous carbonate mineral composed of calcium magnesium carbonate.
“Ductile”	Said of a rock that is able to sustain, under a given set of conditions, 5% to 10% deformation before fracturing or faulting.
“EM Survey”	A geophysical survey method which measures the electromagnetic properties of rocks.
“En Echelon”	Said of geologic features that are in an overlapping or staggered arrangement, e.g., faults. Each is relatively short, but collectively they form a linear zone, in which the strike of the

individual features is oblique to that of the zone as a whole.

“Extension”	Part of and physically associated with a known mineral deposit, but outside of the identified parts.
“Extrusive”	Igneous rock that has been erupted onto the surface of the Earth.
“Fault”	A planar fracture or discontinuity in a volume of rock, across which there has been significant displacement.
“Feldspar”	A group of rock-forming minerals that make up approximately 60% of the Earth’s crust.
“Fission”	The spontaneous or induced splitting, by particle collision, of a heavy nucleus into a pair (only rarely more) of nearly equal fission fragments plus some neutrons. Fission is accompanied by the release of a large amount of energy.
“Flow”	A type of landslide in which the distribution of particle velocities resembles that of a viscous fluid is called a flow.
“Flow Banding”	Bands or layers that can sometimes be seen in rock that formed from the substance molten rock or magma
“Folding”	The Formation of folds in rocks.
“Gabbro”	A group of dark-colored, basic intrusive igneous rocks composed principally of basic plagioclase and clinopyroxene, with or without olivine and orthopyroxene.
“Geochemical Survey”	A survey involving the chemical analysis of systematically collected samples of rock, soil, stream sediments, plants, or water; this expression may be further modified by indicating specif. the material sampled, as, for example, geochemical soil survey.
“Gneiss”	a common and widely distributed rock formed by high grade regional metamorphic processes and pre-existing formations.
“Granite”	a common and widely occurring type of intrusive, felsic and igneous rock.
“Hornfels”	A fine-grained rock composed formed by contact metamorphism.
“Hydrothermal”	Of or pertaining to hot water, to the action of hot water, or to the products of this action, such as a mineral deposit precipitated from a hot aqueous solution, with or without demonstrable association with igneous processes; also, said of the solution itself. Hydrothermal is generally used for any hot water but has been restricted by some to water of magmatic origin.
“Hypidiomorphic”	Having a distinct crystalline form in only some of its constituents.
“Intrusion”	A mass of sedimentary rock occurring in a coal seam.
“Interbedded”	Occurring between beds, or lying in a bed parallel to other beds of a different material.
“Intercalated”	Means layered material.
“Intrusive Rock”	Igneous rocks which form by the crystallization of magma at a depth within the Earth.
“Lacustrine”	Formed at the bottom or on the shore of lakes.
“Lamprophyre”	Any of a group of dark gray to black intrusive igneous rocks that generally occur as dikes (tabular bodies inserted in fissures).
“Limestone”	A class of rocks containing at least 80% of the carbonates of calcium or magnesium.
“Ma”	Million years.
“Mafic”	Silicate minerals, magmas, and volcanic and intrusive igneous rocks that have relatively high concentrations of the heavier elements.
“Magmatic”	Of, pertaining to, or derived from magma.
“Magnetite”	A mineral, one of the three common naturally occurring iron oxides and a member of the spinel group. Magnetite is the most magnetic of all the naturally occurring minerals on Earth.
“Magnesium” (Mg)	A light, silvery-white, and fairly tough metal. Symbol: Mg. Used in flashlight photography, flares, and pyrotechnics, including incendiary bombs. Its alloys are essential for airplane and missile construction.
“Mesozoic”	Of a geologic era from about 230 to 65 million years ago, when life on earth was dominated by reptiles.

“Mercury” (Hg)	Rarely occurs free in nature. Chief ore is cinnabar, HgS. Used in laboratory work for making thermometers, barometers, diffusion pumps, mercury-vapor lamps, advertising signs, and pesticides.
“Metamorphism”	The mineralogical, chemical, and structural adjustment of solid rocks to physical and chemical conditions that have generally been imposed at depth below the surface zones of weathering and cementation, and that differ from the conditions under which the rocks in question originated.
“Metasomatism”	The process by which the bulk chemical composition of a rock is changed by the introduction of components from an external source, especially by a hydrothermal fluid
“Mica”	A group of sheet silicate minerals includes several closely related materials having close to perfect basal cleavage
“Microcline”	A common feldspar of igneous, plutonic, and metamorphic rocks, made of potassium aluminum silicate. Microcline is the main feldspar of granite. The bluish-green variety is called amazonstone, and is sometimes of gem quality. Used in ceramics, ceramic glazes, and as a scouring powder.
“Mineralization”	The concentration of metals and their chemical compounds within a body of rock.
“Monzodiorite”	A plutonic rock intermediate between monzonite and diorite.
“Monzonite”	A granular plutonic rock containing approx. equal amounts of orthoclase and plagioclase, and thus intermediate between syenite and diorite.
“Muscovite”	Muscovite is the most common mineral of the mica family. It is an important rock-forming mineral present in igneous, metamorphic and sedimentary rocks. Like other micas it readily cleaves into thin transparent sheets. Muscovite sheets have a pearly to vitreous luster on their surface. If they are held up to the light they are transparent and nearly colorless, but most have a slight brown, yellow, green or rose-color tint.
“Neoprotozeric”	Of a geologic era from about 1000 to 544 million years ago, when algae and sponges flourished.
“Ore”	The naturally occurring material from which a mineral or minerals of economic value can be extracted profitably or to satisfy social or political objectives.
“Outcrop”	A visible exposure of bedrock or ancient superficial deposits on the surface of the Earth.
“Paragenesis”	An ordered chronological sequence of mineral formations
“Pb”	Lead.
“Pegmatite”	A coarsely crystalline igneous or plutonic rock composed primarily of feldspar and quartz, normally with muscovite and/or biotite mica.
“Phenocrysts”	Any relatively large crystal embedded in a more fine-grained or glassy igneous rock.
“Phyllite”	Fine-grained metamorphic rock formed by the reconstitution of fine-grained, parent sedimentary rocks, such as mudstones or shales.
“Placer”	An accumulation of valuable minerals formed by gravity separation during sedimentary processes.
“Plagioclase”	Any of a group of aluminum silicate.
“Pleistocene”	Of, denoting, or formed in the first epoch of the most recent 2.6 million years, which lasted for about 1,600,000 years.
“Plug”`	A vertical, pipelike body of magma that represents the conduit to a former volcanic vent.
“Pluton”	A body of medium to coarse-grained igneous rock that formed beneath the surface by crystallization of a magma.
“Porphyry”	A variety of igneous rock consisting of large-grained crystals, such as feldspar or quartz, dispersed in a fine-grained feldspathic matrix or groundmass.
“Potassium” (K)	A highly reactive metallic element of the alkali group; it is soft, light, and silvery. Symbol: K. Occurs abundantly in nature. The greatest demand is for use in fertilizers.
“ppm”	Parts per million.
“Prospect Pit”	A pit excavated for the purpose of prospecting mineral-bearing ground.

"Proterozoic"	Geologic time from 2,500 million to 550 million years ago.
"Pyrite"	The most common of the sulphide minerals. It is usually found associated with other sulphides or oxides in quartz veins, sedimentary rock and metamorphic rock, as well as in coal beds, and as the replacement mineral in fossils.
"Quartz"	One of the most abundant minerals in the earth's crust, whose composition is silicon dioxide.
"Quartztite"	A hard, non-foliated metamorphic rock which was originally pure quartz sandstone.
"Right Lateral Fault"	A fault on which the displacement is such that the side opposite the observer appears displaced to the right.
"Rhyolite"	An igneous rock of felsic composition.
"Roof Pendant"	A mass of country rock that projects downward into and is entirely surrounded by an igneous intrusion such as a batholith or other pluton.
"Sandstone"	A sedimentary rock composed mainly of sand-sized minerals or rock grains.
"Schist"	A strongly foliated crystalline rock, formed by dynamic metamorphism, that can be readily split into thin flakes or slabs due to the well developed parallelism of more than 50% of the minerals present, particularly those of lamellar or elongate prismatic habit.
"Schistose"	A rock displaying foliation in schist or other coarse-grained, crystalline rock due to the parallel, planar arrangement of mineral grains of the platy, prismatic, or ellipsoidal types, usually mica. It is considered by some to be a type of cleavage.
"Sample"	A section of core or a specific quantity of drill cuttings that represents the whole from which it was removed.
"Sedimentary"	A type of rock that is formed by sedimentation of material at the Earth's surface.
"Sericite"	Fine grained mica.
"Shale"	A rock formed by consolidation of clay, mud, or silt, having a laminated structure and composed of minerals essentially unaltered since deposition.
"Shear"	A deformation resulting from stresses that cause or tend to cause contiguous parts of a body to slide relatively to each other in a direction parallel to their plane of contact.
"Silica"	The chemically resistant dioxide of silicon.
"Sill"	A bed of lava or tuff between older layer of rocks.
"Silt"	Breaker waste composed of water, coal, slate, pyrite, and clay.
"Siltstone"	A sedimentary rock with a grain size in the silt range.
"Sink"	A depression in the land surface.
"Skarn"	Forms in the process of metamorphism and in the contact zone of magmatic intrusions.
'Soil Sampling"	Taking samples of an unconsolidated material.
"Spherulitic"	Of or pertaining to a minute spherical crystalline body having a radiated structure, observed in some vitreous volcanic rocks, as obsidian and pearlstone.
"Strike-Slip Fault"	A fault on which the movement is parallel to the fault's strike.
"Sulfide"	A compound of sulphur and some other element.
"Survey"	The orderly and exacting process of examining and delineating the physical or chemical characteristics of the Earth's surface, subsurface, or internal constitution by topographic, geologic, geophysical, or geochemical measurements.
"Tactite"	A rock formed by contact metamorphism and metasomatism of carbonate rocks.
"Tectonic"	Said of or pertaining to the forces involved in, or the resulting structures or features of, tectonics.
"Tension Crack"	A fracture that is the result of stresses that tend to pull material apart.
"Tertiary"	Geologic period from 66 million to 2.58 million years ago.
"Tremolite"	A pale grey/green amphibole mineral that is a mixed calcium and magnesium silicate; sometimes used in place of asbestos.

"Ultramafic"	Describing igneous rocks that contain magnesium and iron and only a very small amount of silica, such as are found in the Earth's mantle.
"Vein"	A mineral deposit, usually steeply inclined. Used to describe a body that is usually smaller and has better defined walls than a lode.
"Veinlet"	A small or secondary vein.
"VLF"	Very Low Frequency.
"Volcanic"	A rock formed from magma erupted from a volcano.
"Zinc" (Zn)	A bluish-white, lustrous metal. Employed to form numerous alloys with other metals including brass, nickel silver, commercial bronze, spring brass, soft solder, and aluminum solder. Used extensively by the automotive, electrical, and hardware industries.
"Zircon"	A mineral occurring in tetragonal crystals, usually of a brown or grey colour and consisting of silica and zirconia.
"Zoisite"	A mineral that includes several gem varieties. The most important and well-known is Tanzanite, a sensational blue gemstone.

CURRENCY

All dollar amounts in this prospectus are in Canadian dollars unless otherwise indicated.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This prospectus contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects, the future price of gold, copper or other metal prices, exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain prospecting licenses or permits; proper title to the claims that comprise the Fish Project; ability to retain qualified personnel; volatility of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses as well as those factors discussed in the section entitled "Risk Factors" in this prospectus.

Forward looking statement are based on a number of material factors and assumptions, including the determination of mineral reserves or resources, if any, the results of exploration and drilling activities, the availability and final receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities, that contracted parties provide goods and/or services on the agreed time frames, the equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred and that no unusual geological or technical problems occur. While the Company considers these assumptions may be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this prospectus. See "Risk Factors".

These forward-looking statements are made as of the date of this prospectus. Following Closing of the Offering and listing on the Exchange, the Company intends to discuss in its quarterly and annual reports referred to as the Company's Management's Discussion and & Analysis documents, any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this prospectus. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

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

PROSPECTUS SUMMARY

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

The Company

Midnight Star Ventures Corp. (the **"Company"**) was incorporated in British Columbia on April 19, 2013. To date, the Company has been engaged in the acquisition of its mineral property located in Nevada, USA. The Company currently has an option to acquire an eighty percent (80%) interest in the Fish Project situated approximately 20 kilometres east of Tonopah, Nevada.

The Fish Project is comprised of 56 unpatented mining claims covering 1120 acres (453 Hectares) and is located in Esmeralda County, Nevada. See "Business of the Company" and "Fish Project".

The Offering

Offering:	The Company is offering a minimum of 2,000,000 Common Shares and a maximum of 2,250,000 Common Shares at a price of $0.10 per Common Share for minimum total gross proceeds of $200,000 and maximum total gross proceeds of $225,000. The prospectus qualifies the distribution of the Common Shares and, to the extent permissible, the Agent's Shares and the Agent's Option. See "Plan of Distribution".
Agent's Commission:	Under the terms of the Agency Agreement, the Company will pay the Agent a cash fee (the **"Agent's Commission"**) of 10% of the total gross proceeds of the Offering and issue 100,000 Common Shares to the Agent (the **"Agent's Shares").** In addition to the Agent's Commission and Agent's Shares, the Company will issue to the Agent a non-transferable option (the "**Agent's Option"**) to purchase Common Shares equal to 10% of the aggregate number of Common Shares sold under the Offering at a price of $0.10 per Common Share for a period of thirty six months following the Closing. The Company has also agreed to pay to the Agent a Corporate Finance Fee of $15,000, plus applicable taxes, which has been paid, and pay for all reasonable expenses of the Agent in connection with the Offering. See "Plan of Distribution".
Use of Proceeds:	The estimated net proceeds of the Offering, if the minimum number of Common Shares are sold, after deducting the balance of the expenses of the Offering of $45,000 and the Agent's Commission of $20,000 will be $135,000. The estimated net proceeds of the Offering, if the maximum number of Common Shares are sold, after deducting the balance of the expenses of the Offering of $45,000 and the Agent's Commission of $22,500 will be $157,500. The net proceeds will be used to implement Phase I of the recommended work program on the Fish Project. As at March 31, 2015, the Company had working capital of $25,495. Accordingly, the Company anticipates having available funds of approximately $160,495 following Closing of the minimum Offering and $182,995 following closing of the maximum Offering. See "Use of Proceeds".

Risk Factors

An investment in the Company is speculative and involves a high degree of risk. Accordingly, prospective investors should carefully consider and evaluate all risks and uncertainties involved in an investment in the Company, including risks related to: (i) the lack of market through which the Common Shares may be sold, (ii) negative cash flows from operating activities, (iii) the lack of production on the Company's Fish Project, (iv) the Company's limited operating history and lack of positive cash flow, (v) no known economic mineral deposit on the Fish Project and the proposed exploration program is exploratory in nature, (vi) the mineral claims comprising the Fish Project may be withdrawn or subject to limitation by regulatory authorities, (vii) assurance of title to Fish Project, (viii) competing with other mining companies, (ix) the Company's ability to retain qualified personnel, (x) the volatility of commodity prices, (xi) the exploration program may have a negative environmental impact, (xii) uninsurable hazards, (xiii) health and safety risks, (xiv) additional requirements for capital, and (xv) smaller companies can be highly volatile. See "Risk Factors".

Selected Financial Information

The following table summarizes selected financial information for the nine months ended January 31, 2015, the fiscal year ended April 30, 2014 and the period from inception on April 19, 2013 to April 30, 2013 and should be read in conjunction with the unaudited financial statements for the fiscal period ended January 31, 2015, the audited financial statements for the fiscal year ended April 30, 2014 and the period from inception on April 19, 2013 to April 30, 2013 and "Management's Discussion and Analysis", as included elsewhere in this prospectus.

	Nine Months Ended January 31, 2015 (unaudited)	Year Ended April 30, 2014 (audited)	Period From Inception (April 19, 2013) to April 30, 2013 (audited)
Revenue	$ -	$ -	$ -
Net income (Loss)	(189,254)	(77,414)	(1,372)
Income (Loss) per share (basic and diluted)	(0.02)	(0.04)	(0.00)
Working Capital (Deficiency)	34,299	42,842	629
Assets			
Current assets	60,104	52,186	1,000
Computer equipment	1,806	-	-
Exploration and evaluation assets	41,513	11,973	-
Total Assets	103,423	64,159	1,000
Liabilities			
Current liabilities	25,805	9,344	371
Shareholders' (Deficiency) Equity	77,618	54,815	629
Total Liabilities and Shareholders' Equity	$ 103,423	$ 64,159	$ 1,000

CORPORATE STRUCTURE

The Company was incorporated under the *Business Corporations Act* (British Columbia) on April 19, 2013 with the name Midnight Star Ventures Corp.

The Company's head office is located at Suite 1085, 555 Burrard Street, Vancouver BC V7X 1M8 and its registered office is located at Suite 704, 595 Howe Street, Vancouver B.C. V6C 2T5.

The Company does not have any subsidiaries.

BUSINESS OF THE COMPANY

Description of Business

The Company is engaged in the acquisition of mineral properties. The Company currently has an option to acquire an eighty percent (80%) interest in the "Fish Project". The Fish Project is comprised of 56 unpatented mineral claims covering approximately 1,120 acres (453 hectares), located in the Esmeralda County, Nevada. The Company's exploration program will be primarily focused on staking additional claims adjacent to the Fish Project and conducting geochemical surveys.

The Fish Project was originally comprised of 58 unpatented mining claims and covered approximately 1,275 acres (516 hectares). However, claims 19 and 58 were not renewed as a result of administrative error. Phase I of the Company's proposed exploration program includes re-staking claim 19. The Company has no immediate plans to re-stake claim 58.

Three Year History

Since incorporation on April 19, 2013, the Company's activities have focused on the acquisition of the Fish Project, the commission of the Technical Report, the payment of claim maintenance fees on the Fish Project and general and administrative activities related to the Offering.

<u>Acquisition of the Fish Project</u>

On August 28, 2013, the Company entered into an option agreement, (the **"Earn-In Agreement"**) with Pengram Corporation (the **"Optionor"**) whereby the Optionor agreed to assign the Company 80% of its option to acquire a 100% interest in the Fish Project pursuant to an option agreement between the Optionor and Claremont Nevada Mines LLC (**"Claremont"**) dated March 31, 2011, as amended on August 28, 2013 (as amended, the **"Underlying Agreement"**).

In order for the Company to exercise its option, it will be required to pay Claremont an aggregate of USD$50,000 in advance royalty payments as follows:

- (i) USD$2,500 on February 28, 2014 (which has been paid);
- (ii) a further USD$2,500 on August 28, 2014 (which has been paid);
- (iii) a further USD$7,500 on or before August 28, 2015;
- (iv) a further USD$10,000 on or before August 28, 2016;
- (iv) a further USD$12,500 on or before August 28, 2017; and
- (v) a further USD$15,000 on or before August 28, 2018.

The Company is also obligated to pay all other advance royalties, county and BLM claim fees and Nevada state taxes during the currency of the Earn-In Agreement. There is no assurance that the Company will be able to perform its obligations under the Earn-In Agreement.

Once the Company has completed its obligations under the Earn-In Agreement, the Optionor and the Company will enter into an industry standard joint venture agreement and the Optionor will assign 80% of its interest in the Underlying Agreement to the Company. The Company will acquire an 80% interest in the Fish Project, when the Optionor and the Company, through such joint venture or other arrangement, provide to Claremont, during the term of the Underlying Agreement, USD$1,000 in connection with the delivery of a copy of either: (i) a mine plan of operations in respect of the Fish Project which is approved by the lead government agency having responsibility for such approval; or (ii) a final feasibility study in respect of the property that is approved by Claremont's management. If the Optionor and the Company are unable to procure a mine plan of operations or final feasibility study by August 28, 2018, they may extend the term of the Underlying Agreement for a period of five years by providing notice to Claremont. If the Underlying Agreement is extended, the Company must pay Claremont advance royalty payments of USD$15,000 on or before August 28 of each year of the extended term.

Claremont retains a 3% net smelter return royalty on the Fish Project, which may be reduced to a 1% net smelter return royalty by paying USD$1,000,000 to Claremont and to a 2% net smelter return royalty by paying USD$500,000 to Claremont.

Pursuant to the terms of the Earn-In Agreement, and rights granted to the Optionor under the Underlying Agreement, the Company has permission to enter the property and conduct exploration activities. At present there are no permits or bonds for surface disturbance in place. The Company will have to apply for these prior to commencement of work causing significant disturbance.

To date, the Company has incurred exploration expenditures on the Fish Project with respect to the commission of the Technical Report and for the payment of claim maintenance fees. The Company expects to incur exploration expenditures on the Fish Project in the next year, but does not expect any other significant changes in the Company's business in 2015.

Products, Distribution, Suppliers, and Customers

The Company does not currently produce any products, metals, or minerals nor does it offer any products for sale. The Company is not party to any distribution arrangements, and has no principal customers or suppliers. The Company does not anticipate any changes in this status until such time as there is a commercially viable mineral or metal deposits located on its mineral property.

Competitive Conditions

The Company is an exploration stage company. The Company competes with other mineral resource exploration and development companies for financing and for the acquisition of new mineral properties. Many of the mineral resource exploration and development companies with whom the Company competes have greater financial and technical resources than the Company. Accordingly, these competitors may be able to spend greater amounts on acquisitions of mineral properties of merit, on exploration of their mineral properties and on development of their mineral properties. In addition, they may be able to afford greater geological expertise in the targeting and exploration of mineral properties. This competition could result in competitors having mineral properties of greater quality and interest to prospective investors who may finance additional exploration and development. This competition could adversely impact on the Company's ability to finance further exploration and to achieve the financing necessary for the Company to develop its mineral property.

Markets and Economics

Although the Company competes with other junior exploration companies for financing, properties of merit, and subcontractors, there is no competition for the exploration or removal of mineralized material from the Fish Project. Although there can be no assurance, large and well capitalized markets are readily available for all metals and precious metals throughout the world. A very sophisticated futures market for the pricing and delivery of future production also exists. At present there are no limitations with respect to the sale of metals or precious metals other than price. The price for metals is affected by a number of global factors, including economic strength and resultant demand for metals for production, fluctuating supplies, mining activities and production by others in the industry, and new and or reduced uses for subject metals.

Government Mining Regulations

Exploration and development activities are all subject to stringent national, state and local regulations. All permits for exploration and testing must be obtained through the local Bureau of Land Management ("BLM"). The granting of permits requires detailed applications and filing of a bond to cover the reclamation of areas of exploration. From time to time, an archaeological clearance may need to be obtained prior to proceeding with any exploration programs. The Company will be required to adhere to the stipulations of any permits, primarily to plug all drill holes as they are completed and to reclaim roads and drill sites when they are no longer necessary.

Mining operations are regulated by Mine and Safety Health Administration ("MSHA"). MSHA inspectors will periodically visit projects to monitor health and safety for the workers, and to inspect equipment and installations for code requirements. Although the Company is not engaged in mining operations, it requires all of its workers to have completed safety training courses when working on the project.

Other regulatory requirements monitor the following:

(a) Explosives and explosives handling.

(b) Use and occupancy of site structures associated with mining.

(c) Hazardous materials and waste disposal.

(d) State Historic site preservation.

(e) Archaeological and paleontological finds associated with mining.

The Company believes that it is in compliance with all laws and plans to continue to comply with the laws in the future. The Company believes that compliance with the laws will not adversely affect its business operations. There is however no assurance that any change in government regulation in the future will not adversely affect the Company's business operations.

Environmental Liability

The Company has to sustain the cost of reclamation and environmental remediation for all exploration work undertaken. Both reclamation and environmental remediation refer to putting disturbed ground back as close to its original state as possible. Other potential pollution or damage must be cleaned up and renewed along standard guidelines outlined in the usual permits. Reclamation is the process of bringing the land back to its natural state after completion of exploration activities. Environmental remediation refers to the physical activity of taking steps to remediate, or remedy, any environmental damage caused. The amount of these costs is not known at this time as the Company does not know the extent of the exploration program that will be undertaken beyond completion of the recommended work program. Because there is presently no information on the size, tenor, or quality of any resource or reserve at this time, it is impossible to assess the impact of any capital expenditures on earnings, the Company's competitive position or the Company in the event that a potentially economic deposit is discovered.

Prior to undertaking mineral exploration activities, the Company must make application for a permit, if the Company anticipates disturbing land. A permit is issued after review of a complete and satisfactory application. The Company does not anticipate any difficulties in obtaining a permit, if needed. If the Company enters the production phase, the cost of complying with permit and regulatory environment laws will be greater because the impact on the project area is greater. Permits and regulations will control all aspects of the production program if the project continues to that stage. Examples of regulatory requirements include:

(i) Water discharge will have to meet drinking water standards;

(ii) Dust generation will have to be minimal or otherwise re-mediated;

(iii) Dumping of material on the surface will have to be re-contoured and re-vegetated with natural vegetation;

(iv) An assessment of all material to be left on the surface will need to be environmentally benign;

(v) Ground water will have to be monitored for any potential contaminants;

(vi) The socio-economic impact of the project will have to be evaluated and if deemed negative, will have to be re-mediated; and

(vii) There will have to be an impact report of the work on the local fauna and flora including a study of potentially endangered species.

Employees

As of the date of this prospectus, the Company has no employees. The Company's executive officers and directors are independent contractors of the Company based on verbal agreements with the Company. The terms of the verbal agreements with the Company's executive officers and directors are as follows:

- David Ryan has agreed to act as President, Secretary and as a director of the Company until such time as either the Company or Mr. Ryan decides to terminate such arrangement. Either party may terminate the arrangement with no notice and without cause. In exchange for his services Mr. Ryan currently receives $3,000 per month. Although Mr. Ryan's formal title is

President and Secretary, Mr. Ryan is the principal executive officer of the Company and he will carry out the functions of a Chief Executive Officer.

- Matthew Wright has agreed to act as Chief Financial Officer of the Company until such time as either the Company or Mr. Wright decides to terminate the arrangement. Either party may terminate the arrangement with no notice and without cause. In exchange for his services Mr. Wright currently receives $1,000 per month.

- Bernie Hoing has agreed to act as a director of the Company until such time as either the Company or Mr. Hoing decides to terminate the arrangement. Either party may terminate the arrangement with no notice and without cause. In exchange for his services Mr. Hoing currently receives $1,000 per month.

- Shane Epp has agreed to act as a director of the Company until such time as either the Company or Mr. Epp decides to terminate the arrangement. Either party may terminate the arrangement with no notice and without cause. Mr. Epp receives no compensation for his services as a director.

- All of the Company's directors and officers have agreed to attend the Company's affairs as much as is necessary to perform their respective functions.

Trends

There is significant competition for the acquisition of promising properties, as well as for hiring qualified personnel. The Company's competitors may have more substantial financial and technical resources for the acquisition of mineral concessions, claims or mineral interests, as well as for the recruitment and retention of qualified personnel.

The present and future activities of the Company may be influenced to some degree by factors such as the availability of capital, governmental regulations, including environmental regulation, territorial claims and security on mining sites. The influence of such factors cannot be predicted.

To the knowledge of the Company, other than what is described in this prospectus, there is no current trend or event that could reasonably influence, in a significant manner, the activities, financial situation or operating results of the Company for the current fiscal year. See "Risk Factors".

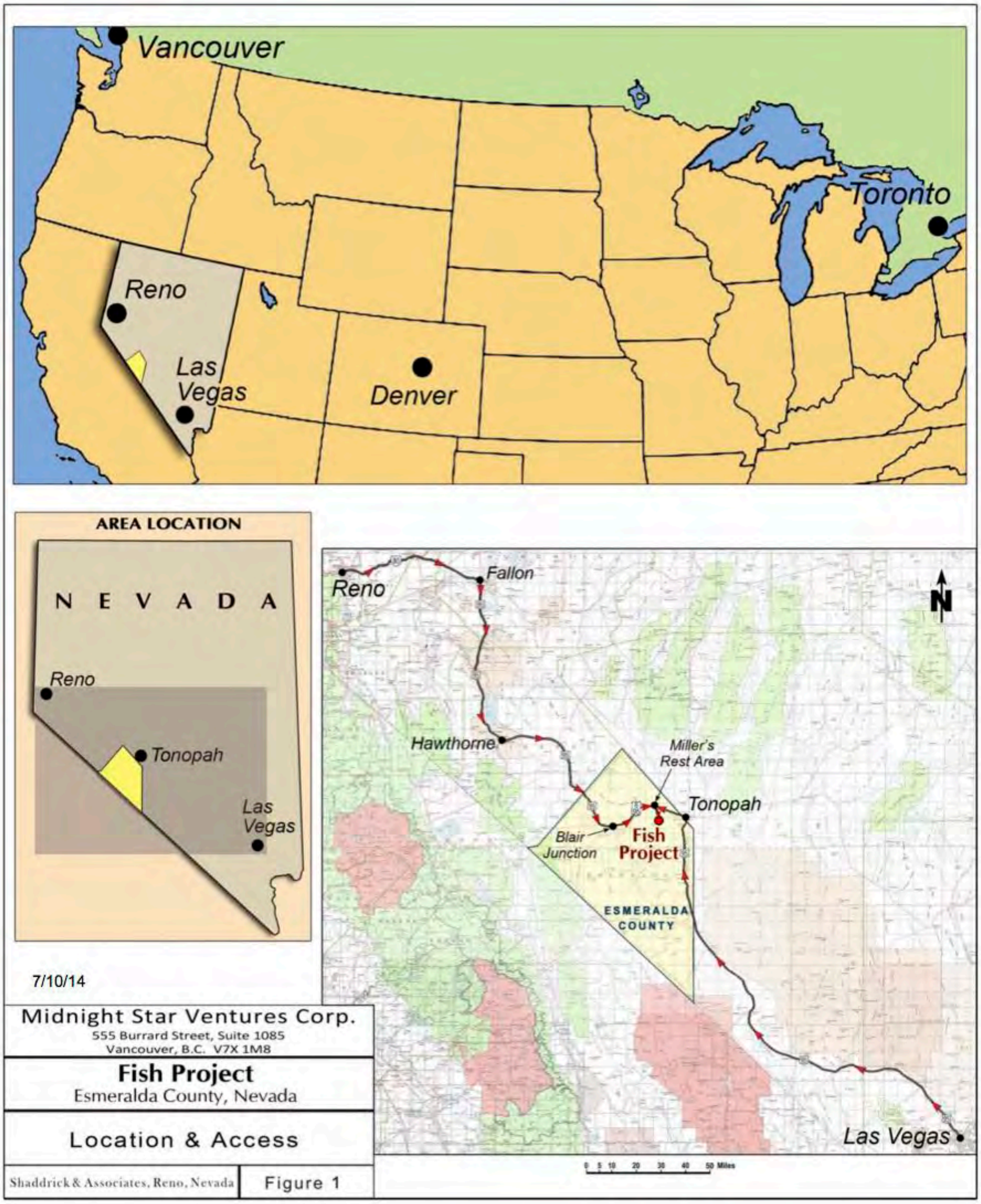
FISH PROJECT

The following represents information summarized from the Technical Report on the Fish Project dated October 29, 2014 (the **"Technical Report"**), prepared by David R. Shaddrick, M.Sc., P.Geo. (the **"Qualified Person"**), a "qualified person", as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (**"NI 43-101"**), prepared in accordance with the requirements of NI 43-101. Note that not all of the figures and tables from the Technical Report are reproduced in and form part of this prospectus. The remaining figures are contained in the Technical Report which is expected to be made available under the Company's profile on the SEDAR website at www.sedar.com.

Property Description and Location

The Fish Project is located in Esmeralda County, Nevada. It lies on the eastern flank of Lone Mountain about 20 airline kilometres (12 airline miles) west of the historic mining town of Tonopah, Nevada at approximately latitude 38.05°N, longitude117.47°W. The property occupies all or part of sections 1, 2, 3, 10, 11, and 12 of Township 2 North, Range 40 E, and sections 34, 35, and 36, Township 3 North, Range 40 East., MDB&M, in the Lone Mountain Mining District, Esmeralda County, Nevada. The land holding is made up of 56 unpatented mining claims and covers about 1120 acres (453 hectares).

Fish Project Map



The Fish Project is owned by Claremont Nevada Mines LLC. On August 28, 2013, the Company entered into an option agreement, (the **"Earn-In Agreement"**) with Pengram Corporation (the **"Optionor"**) whereby the Optionor agreed to assign the Company 80% of its option to acquire a 100% interest in the Fish Project pursuant to an option agreement between the Optionor and Claremont Nevada Mines LLC (**"Claremont"**) dated March 31, 2011, as amended on August 28, 2013 (as amended, the **"Underlying Agreement"**). In order for the Company to exercise its option, it will be required to pay Claremont an aggregate of USD$50,000 in advance royalty payments as follows:

(i) USD$2,500 on February 28, 2014 (which has been paid);

(ii) a further USD$2,500 on August 28, 2014 (which has been paid);

(iii) a further USD$7,500 on or before August 28, 2015;

(iv) a further USD$10,000 on or before August 28, 2016;

(iv) a further USD$12,500 on or before August 28, 2017; and

(v) a further USD$15,000 on or before August 28, 2018.

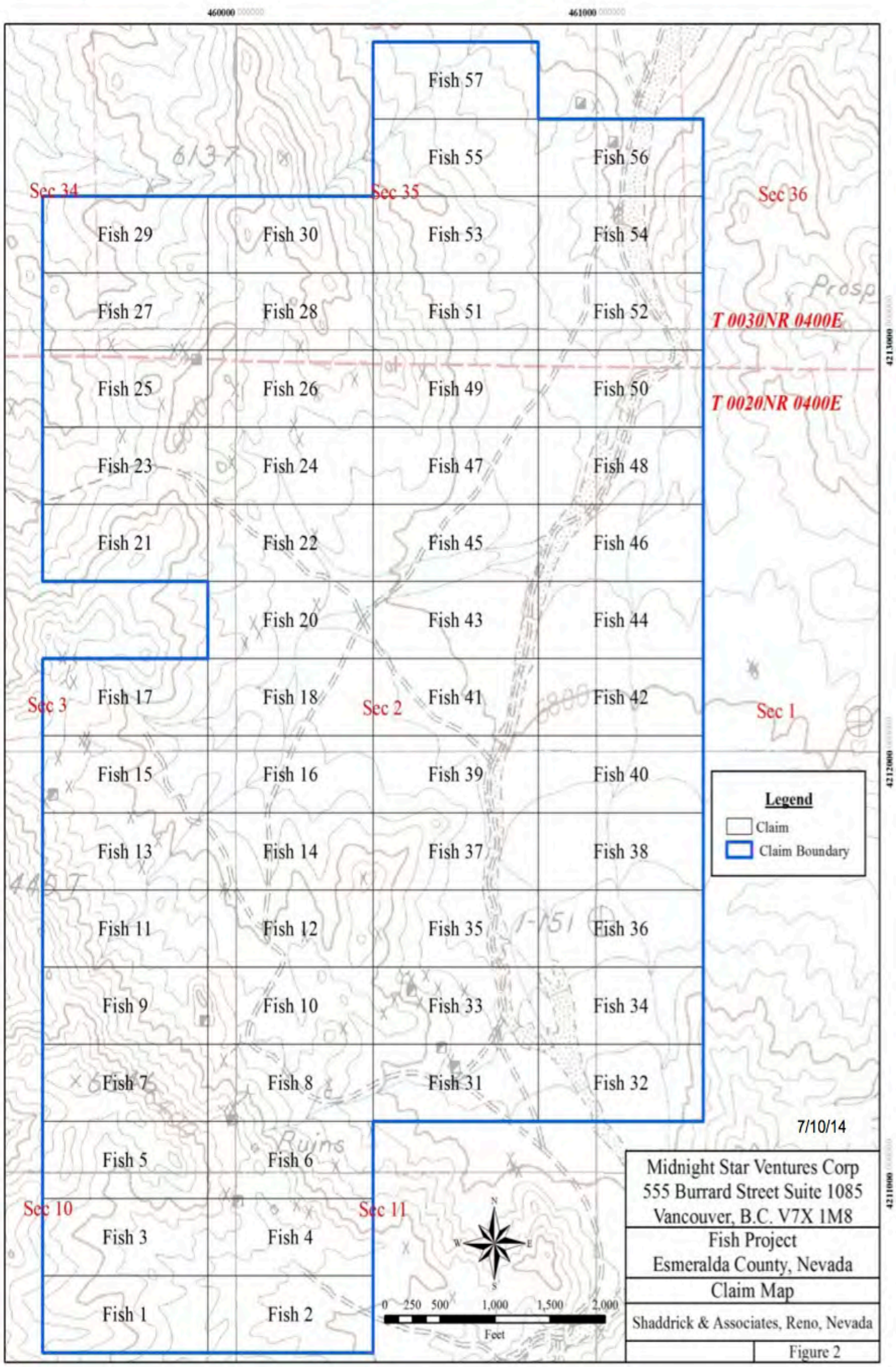
The Company is also obligated to pay all other advance royalties, county and BLM claim fees and Nevada state taxes during the currency of the Earn-In Agreement. There is no assurance that the Company will be able to perform its obligations under the Earn-In Agreement.

Once the Company has completed its obligations under the Earn-In Agreement, the Optionor and the Company will enter into an industry standard joint venture agreement and the Optionor will assign 80% of its interest in the Underlying Agreement to the Company. The Company will acquire an 80% interest in the Fish Project, when the Optionor and the Company, through such joint venture or other arrangement, provide to Claremont, during the term of the Underlying Agreement, USD$1,000 in connection with the delivery of a copy of either: (i) a mine plan of operations in respect of the Fish Project which is approved by the lead government agency having responsibility for such approval; or (ii) a final feasibility study in respect of the property that is approved by Claremont's management. If the Optionor and the Company are unable to procure a mine plan of operations or final feasibility study by August 28, 2018, they may extend the term of the Underlying Agreement for a period of five years by providing notice to Claremont. If the Underlying Agreement is extended, the Company must pay Claremont advance royalty payments of USD$15,000 on or before August 28 of each year of the extended term.

Claremont retains a 3% net smelter return royalty (the "Royalty") on the Fish Project, which may be reduced to a 1% net smelter royalty by paying USD$1,000,000 to Claremont and to a 2% net smelter royalty by paying USD$500,000 to Claremont. Other than the Royalty, the Fish Project is not subject to any royalties, overrides, back-in rights, payments or other agreements and encumbrances.

All of the unpatented mining claims comprising the Fish Project occupy public lands administered by the U.S. Bureau of Land Management ("BLM") and all are subject to the ultimate title of the United States. They have been filed with both the BLM and Esmeralda County as required by law and have an expiry date of August 31, 2015. On or before the expiry date an annual rental payment of USD$155.00 per claim will be due to the BLM to maintain the claims for another year. In addition, a "Notice of Intent to Hold" must be filed with Esmeralda County on or before November 1 of each year. The filing requires a payment of USD$10.50 per claim and a document charge of USD$4.00. The claims that comprise the Fish Project are in good standing as set forth below and will be maintained in good standing thereafter by paying the annual rental payments and filing "Notice of Intent to Hold".

Number	**County Number**	**NMC**	**Number**	**County Number**	**NMC**	**Number**	**County Number**	**NMC**
1	167753	962482	21	166987	948564	40	167774	962503
2	167754	962483	22	167761	962490	41	167775	962504
3	167755	962484	23	166988	948565	42	167776	962505
4	167756	962485	24	167762	962491	43	167777	962506
5	166975	948552	25	166989	948566	44	167778	962507
6	166976	948553	26	166990	948567	45	167779	962508
7	166977	948554	27	167763	962492	46	167780	962509
8	166978	948555	28	167764	962493	47	167781	962510
9	166979	948556	29	167765	962494	48	167782	962511
10	167757	962486	30	167766	962495	49	167783	962512
11	166980	948557	31	166991	948568	50	167784	962513
12	166981	948558	32	167767	962496	51	167785	962514
13	166982	948559	33	166992	948569	52	167786	962515
14	166983	948560	34	167768	962497	53	167787	962516
15	166984	948561	35	167769	962498	54	167788	962517
16	167758	962487	36	167770	962499	55	167789	962518
17	166985	948562	37	167771	962500	56	167790	962519
18	167759	962488	38	167772	962501	57	167791	962520
20	167760	962489	39	167773	962502			



To the knowledge of management, there are no environmental liabilities relating to the Fish Project.

At present there are no permits or bonds for surface disturbance in place. The Company will have to apply for these prior to commencement of work causing significant disturbance.

Surface use for mining purposes on unpatented mining claims is guaranteed by the Mining Law of 1872, however, permits must be obtained from the BLM prior to any "non-casual" surface disturbance. This process is defined by the Federal Land Policy and Management Act of 1976 ("FLPMA") as well as subsequent legislation and agency rulemaking. Reclamation bonds are required prior to any disturbance. Project permitting and bonding standards are well established and understood by all agencies.

There are no unique biological or cultural issues currently identified on the project area. Standard mitigation/avoidance procedures for such things as sage grouse mating periods, sensitive plant species and introduction of noxious weed species are included as part of the permitting process.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

<u>Accessibility</u>

The nearest commercial air service to the Fish Project is at either Reno or Las Vegas, Nevada. From these essentially equidistant cities the Fish Project can be accessed by road, driving 224 miles from Reno or 225 miles from Las Vegas to the Miller's Rest Area.

From Miller's Rest Area, the Fish Project can be accessed by a series of unimproved roads driving south along the Miller's Mill road then east on the pole line road and then south again on to the property, a total of approximately 5 miles.

<u>Local Resources and Infrastructure</u>

Tonopah, Nevada is the nearest population center and can provide food, lodging and limited project supplies. It is the Nye County Seat as well as the location of the BLM district office responsible for permitting activities on the Fish Project.

Heavy equipment and operators are available from numerous small local contractors. Major exploration and mining supplies and services are readily available at Reno or Las Vegas.

Power is available from a major power line less than 5 miles to the north of the project. Sources of water for drilling and other exploration related uses are available in the local area.

<u>Climate and Physiography</u>

The climate of the Fish Project area is typical of the high desert regions of the Great Basin. Temperatures vary widely from summer highs of about 100°F (average approximately 92°F) and winter lows occasionally reaching 10 to 15 degrees below zero Fahrenheit (average approximately 20°F).

Average precipitation is about 5 inches mostly as snow in the winter months with limited summer rains. Monsoonal thunderstorms occur locally and can create strong downpours and flash flooding. Winter snowfall is rarely heavy enough to curtail operations.

The Fish Project is situated within the topographically distinct Walker Lane belt of the Western Great Basin physiographic province. East-west trending arcuate mountain ranges and intermountain basins characterize the area and reflect the underlying structural setting. The entire region is a closed drainage system with all streams flowing to interior "sinks".

The Fish claims range from an elevation of 5,700 feet AMSL at the eastern margin up to 6,546 feet AMSL on the eastern flank of Lone Mountain. The majority of the Fish Project is gently rolling hills with relatively steep slopes only occurring on the western side. The topography will not impose significant challenges for the construction of mining or milling facilities and surface rights and available area are adequate for such purposes.

History

<u>Regional History</u>

The earliest activity in the Lone Mountain area is reported to have been by Mexican miners in the early 1860's. The district was organized in 1864 but significant mining activity did not occur until the early 1900's when several small mines produced minor amounts of silver, copper, gold, lead and zinc ore. Little is known of the activity in the district subsequent to the 1920's but numerous prospect pits, trenches, short adits and shallow shafts bear mute testimony to the fact that the district has been prospected repeatedly to the present day.

Fish Project History

Claremont located the current Fish claims in 2006 and 2007 and entered into an option agreement with Minterra Resource Corp. ("Minterra") who commenced a program of regional and local geologic mapping, data compilation and prospecting. This work resulted in a general geologic map of the property and the collection of 8 dump and 42 rock chip and chip channel samples intended to characterize the geochemistry of the exposed mineralized rocks. The results of this program were disclosed in a NI 43-101 compliant technical report by Alan Morris dated November 1, 2007 and filed on SEDAR on November 14, 2007. This work provided a general understanding of the geological framework of the project area and resulted in the identification of widespread, locally strong silver, gold, copper, zinc and lead mineralization on dumps from prospect pits and exploration adits as well as a number of mineralized outcrops.

Minterra continued exploration work subsequent to the filing of the Morris report including: taking an additional 22 samples, the completion of a geologic map, a regional geophysical summary and an informal VLF survey of the property. They returned the property to Claremont, the underlying owner, in 2008.

Geological Setting and Mineralization

Regional Geology

The Lone Mountain District is located on the western margin of the Basin and Range Tectonic province within a regionally extensive tectonic complex referred to as the "Walker Lane". This feature is a distinct, roughly 500 mile long, 50 to 100 mile wide, north-northwesterly trending structural zone that represents the transition from the northwesterly trending structures of the Sierra Nevada massif on the west to the northerly trending structures of the Basin and Range Province on the east. Within the Walker Lane, the oldest exposed rock units are Neoproterozoic meta-sedimentary rocks – the youngest are Pleistocene and Recent cinder cones and lava flows. Structurally, the Walker Lane is dominated by right lateral faulting with associated internal shear couples and an overprint of late extension.

The district is underlain by a northwesterly trending, doubly-plunging anticline cored by a +/-70 Ma pluton of approximately quartz monzonite composition. The anticline and intrusive core are referred to as the Lone Mountain Extensional Complex which is the most northeasterly of three en echelon extensional complexes in the region.

The Lone Mountain District is underlain by Neoproterozoic to quaternary sedimentary rocks which are described, oldest to youngest, as follows:

Wyman Formation (Late Proterozoic) - The Late Proterozoic Wyman Formation is the oldest rock unit in the area. It consists of siltstone, shale, and sandstone with intercalated carbonate beds. The unit is regionally metamorphosed and strongly deformed resulting in a lithologic assemblage of schist, hornfels, quartzite, and tactite (skarn) in the district. The unit ranges from 0 to 3000 feet thick in the Lone Mountain district.

Reed Dolomite (Late Proterozoic) - Overlying the Wyman is the Reed Dolomite, a massive tan sugary textured dolomite. In the type locality, the Reed Dolomite consists of white to medium grey, yellowish grey, and pale yellowish brown medium to coarsely crystalline dolomite. The Reed has a transitional and conformable contact with the underlying Wyman and the contact is usually mapped at the transition from marble and calcsilicate to massive dolomite. A few quartzite, siltstone, and remnant limestone beds have been noted within the Reed but they are local and minor. Thickness is up to 2950 feet thick in the Lone Mountain Area but this may include some structural repetition in the upper part of the section.

Deep Springs Formation (Late Proterozoic) - The Deep Springs marks a change in depositional environment from massive carbonate to in terbedded carbonate and clastic rocks. The unit consists of alternating thin-bedded grey marble, mica schist, and occasional light grey quartzite. The contact is placed at the change from massive dolomite to distinctly bedded limestone, dolomite, and sandstone. The contact with the underlying Reed is transitional and it can be difficult to pinpoint in the field. The thickness of the Deep Springs ranges from 0 to 1500 feet in the Lone Mountain area.

Campito Formation – Andrews Mountain Member (Early Cambrian and Late Proterozoic) - The Andrews Mountain Member is a quartzite with minor coarse siltstone, predominately dark greenish grey in color but ranges to olive-grey, pale brown, yellowish-grey and grayish-red. Thickness is 0 to 260 feet.

Poleta Formation - The Poleta is subdivided into three members. The lower and upper members are dominantly limestones separated by a middle member of siltstone, quartzite and minor limestone.

Harkless Formation (Early Cambrian) - In the Lone Mountain area the Harkless has been metamorphosed to a dark hornfels with occasional interbeds of dark quartzite and limestone. Silty beds are now spotted andalusite hornfels and quartz-biotite-muscovite phyllite and schist. Total thickness of the Harkless in the district is estimated at 0 to 1,000 feet but the true thickness is unknown as neither the stratigraphic top nor bottom is exposed. The top of the Harkless is everywhere in the district marked by a profound unconformity.

Tertiary and Quaternary Rocks - Rocks deposited on the erosion surface include various consolidated and unconsolidated volcanic, lacustrine, alluvial and colluvial sediments exposed over the majority of the district.

Igneous rocks exposed in the district range from mafic and locally ultramafic dikes and sills to felsic plutons and dikes. They are described, oldest to youngest as follows:

Gabbro (Cretaceous > 110 ma) - The gabbro is the oldest igneous rock in the district and may have been emplaced early in the Lone Mountain granitic event or possibly as a separate, earlier event. It shows sharp contacts with the Harkless Formation and appears to have been emplaced sub-parallel to bedding and is also found as roof pendants in the felsic stock.

Quartz Monzodiorite (Cretaceous) - The monzodiorite (plagioclase, quartz, microcline, biotite) intrudes the Harkless Formation and the early gabbro but is in turn cut by the Miocene dikes. It is likely that it is part of a complex, long lived, intrusive event that includes the Lone Mountain Pluton.

Lone Mountain Pluton (Cretaceous +/-70 Ma) - This is the predominant igneous rock in the Lone Mountain District. It intrudes all of the Paleozoic and Mesozoic sedimentary, metamorphic, and igneous rocks described previously and is in turn cut by Miocene dikes, plugs and sills. The unit has some variability in composition and texture but is mostly a very light gray, coarse to medium grained, hypidiomorphic-granular biotite granite. A porphyritic phase, occasionally found near the margins of the intrusive, contains orange-pink microcline phenocrysts up to a half-inch in size. The pluton shows a weak gneissic texture near its contact with the surrounding country rock, indicating some plastic flow during or shortly after emplacement. K-Ar dates on micas give an average age of about 70 Ma for the pluton.

Silicic/Rhyolitic Porphyry Dikes, Sills, and Plugs (Miocene) - These small intrusive features are found in either in a northwest trending zone about 3 miles wide and 12 miles long on the east and northeast sides of Lone Mountain (silicic dikes) or as minor east, northeast trending dikes in the southern part of the Lone Mountain district (rhyolitic dikes). Although some workers separate these rocks based only on the difference in orientation and subtle compositional changes there is no evidence to support the idea of separate intrusions and, since the rhyolite dikes are not mapped on the Fish Project, such a separation is not useful for this report.

In some places, including the northwest corner of the Fish claims, silicic dikes can make up 50% of the outcrops with the country rock forming elongate screens between the dikes. They commonly parallel the strike of the sedimentary rocks but are discordant to dip whereas the minor rhyolite dikes, in the southern part of the district, occur only within the Lone Mountain Pluton. Most of the dikes dip within 10° of vertical.

All of the dikes are variations on rhyolite porphyry with relatively minor compositional and textural changes. They are all leucocratic ranging from white to light gray, yellowish grey, and pinkish gray. Compositions are commonly very fine grained quartz, feldspar, and sparse biotite in a matrix, commonly spherulitic, of alkali feldspar and quartz. Silicic dikes that intrude the sedimentary rocks show more abundant quartz and feldspar phenocrysts than those cutting the older intrusive rocks. They also exhibit resorbed quartz eyes and contain trace primary pyrite. Dikes cutting the intrusive tend to have fewer phenocrysts and lack the resorbed quartz eyes.

The silicic dike swarm may represent the upper fingers of an intrusive body at depth that has domed the overlying rocks opening tension cracks that then filled with magma. Zircon fission track dating returns a 22.1 Ma age for these rocks. No age is available for the rhyolite dikes and the Tertiary age ascribed to them appears to be based only on their cross cutting relationship with the Cretaceous intrusive rocks.

Lamprophyre Dikes (Miocene) - For the most part lamprophyre dikes are the youngest igneous event in the district but are occasionally cut by felsic Miocene dikes. Dikes range in thickness from a few inches to a few hundred feet, however most are only a few feet wide. Lamprophyre dikes are most common in the Lone Mountain Pluton where they intrude along joints in the granite.

Lamprophyre dikes are composed of prominent hornblende phenocrysts in a fine-grained matrix of plagioclase, augite and alkali feldspar with accessory apatite and magnetite. A few dikes have a very coarse-grained pegmatite texture with interstitial micrographic quartz, biotite, and alkali feldspar. Almost all of the dikes have been altered with abundant calcite, chlorite, and epidote replacement of the original minerals.

The dominant fault geometry of the region is high-angle, northwesterly trending, right-lateral strike-slip faulting reflecting the regional shear systematics of the Walker Lane.

This regional generalization is overprinted and disrupted in the Lone Mountain area by two superposed, interrelated, regional features; the Lone Mountain Extensional Complex and the Mina Deflection. The Lone Mountain Extensional Complex, a northwesterly trending, doubly- plunging, elongate anticlinal uplift of Neoproterozoic and Paleozoic rocks cored by an Late Cretaceous/Early Tertiary (~ 70ma) granite, is the easternmost of three such extensional complexes. It lies on the southeastern edge of the Mina Deflection and further disrupts the basic transverse structural systematics of the Walker Lane producing a complex mix of low and high angle extensional structural fabrics.

Local Geology

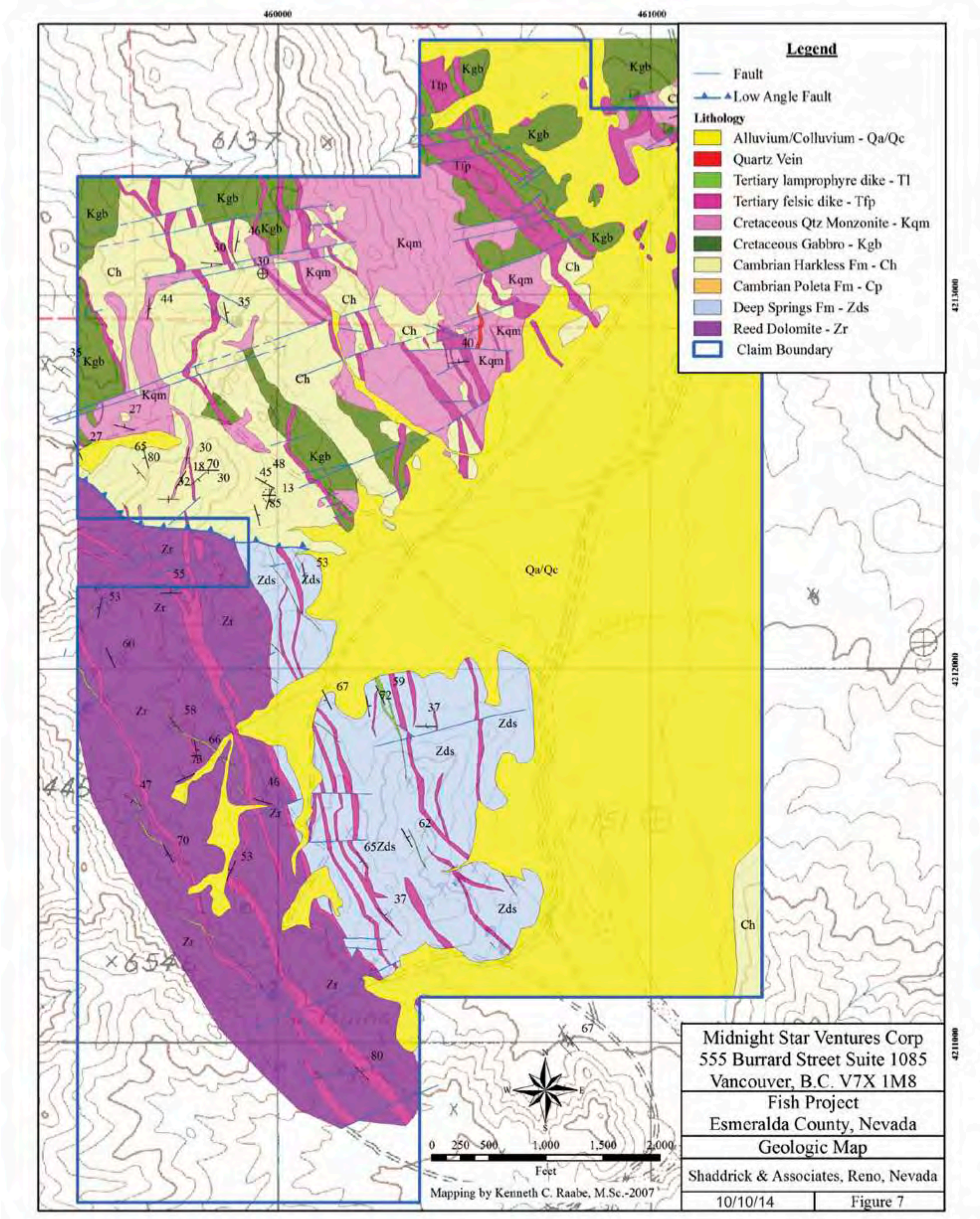
Sedimentary rocks exposed on the Fish Project are assigned to the Reed, Deep Springs and Harkless formations. All have been contact-metamorphosed, presumably by the intrusion of the Lone Mountain Pluton but possibly by an unexposed Tertiary aged pluton at depth. This thermal aureole locally overprints textures and small scale structures that reflect the regional-metamorphism of the Neoproterozoic units. The following formations are listed from oldest to youngest:

Reed Formation: mostly massive tan-weathering white, sugary textured, recrystallized dolomite or marble. The Reed is relatively unsheared due to the high ductility of massive carbonates. Relect folding and slip structures are found within the scattered clastic beds.

Deep Springs: Thin marble beds, impure limestone/hornfels, calcareous quartzite and schistose rocks. Locally, impure limestone beds have been metamorphosed to a hornfels consisting of calcite, tremolite, zoisite, chlorite, sericite, and potassium feldspar. Quartzite beds are laminated and occasionally cross-bedded and have been locally metamorphosed to a mosaic of quartz, potassium feldspar, sericite, calcite, and actinolite. Schist layers (metapelites) are composed of quartz, potassium feldspar, and sericite.

Harkless: The rocks assigned to the Harkless Formation have been described as a dark hornfels with occasional interbeds of dark quartzite and limestone. Silty beds are now spotted andalusite hornfels and quartz-biotite-muscovite phyllite and schist.

Igneus rocks consist of gabbroic and monzonitic rocks of Cretaceous age and silicic and lamprophyric rocks, mostly dikes, of Tertiary age.



The structural architecture of the project area reflects its position on the flanks of a dome or doubly plunging anticline cored by a large body of intrusive rock. The intrusive rocks are generally massive but local flow banding and contact shearing occur. Surrounding sedimentary rocks in the project area generally strike northwest and dip both northeast and southwest at angles ranging from ~30° to 70° implying the presence of small scale folding or faulting that has not been captured in the mapping.

The oldest structural elements exposed in the project area are ductile folds and shears related to the very early regional metamorphism of the Neoproterozoic rocks. No work has been done to allow a discussion of these structures and they do not appear to bear any relationship to the occurrence of mineralization. All subsequent structural elements are brittle structures including faults, joints and fractures.

A single northwest-trending, low-angle fault (upper plate on the north side) cuts the Neoproterozoic and Cambrian sedimentary rocks across the project area. Its relationship to the Lone Mountain Pluton is unclear from the available work but it is clearly cut by the Tertiary age dikes. There is some confusion in the literature as to whether this is an extensional (normal/detachment) or compressional (thrust) fault but it seems probable, given the tectonic setting and the fact that it cuts out large thicknesses of sedimentary rocks while retaining the younger-over-older geometry of normal faulting, that it is an extensional feature related to the uplift of the Lone Mountain Anticline. On the other hand, the singular, discrete, nature of this structure is uncommon in detachment terranes where a broad decollement zone of structural disruption is characteristic. This may simply reflect the fact that the current knowledge base is limited.

Cutting the low angle structure and the Lone Mountain Quartz Monzonite are a series of north-westerly trending structures mostly filled by silicic dikes and, rarely, lamprophyres. There is evidence in the mapping that this group of structures has been reactivated over time and in places cuts the felsic dikes.

The youngest structures appear to be northeasterly trending faults that cut all of the exposed rocks and structures including, locally, the unconsolidated Quaternary sediments. There is some evidence that these structures have a long history of reactivation beginning in the Late Tertiary and continuing to the present.

The traces of both the northeast and northwest trending faults indicate that they are high angle but no sense of offset amounts or dip orientation is indicated in the mapping. All workers agree that they exhibit both strike-slip and dip-slip components.

Mineralization

Mineralization on the project consists of various iron oxides after metallic sulfides, and a very few primary minerals. Both occurrences contain varying amounts of silver, gold, zinc lead and copper. No microscopic work or other paragenetic studies have been completed to date. The mineralization is commonly associated with identifiable structures and structural zones but also occurs in what appear to be structurally prepared rocks not associated with a discrete structure or zone. There is no data to indicate that the single low angle structure exposed on the property is, or is not, mineralized.

Alteration consists of silication (skarn metasomatism) of various carbonate rocks, thermal metamorphism, to a varying extent, of all rocks around the Lone Mountain Pluton and locally strong supergene oxidation of preexisting iron sulfide and iron silicate minerals.

Deposit Types

The project area is, as yet, poorly understood. Exploration and targeting models are tentative and evolving. A careful study of the relationships between exposed mineralization and the various parameters of structure and lithology will be required to put some constraints on exploration targeting beyond the obvious targets discussed below.

It is clear that there have been multiple periods of intrusion at least two of which (the Lone Mountain Pluton and the silicic/rhyolitic dikes) that may have been active over a considerable period of time and may have produced significant volumes of metal bearing hydrothermal fluids. Given this, and the diverse styles of mineralization, it is likely that there have been multiple periods of mineralization with differing geochemical and mineralogical signatures. These issues are, at best, poorly understood at this time.

The single low angle fault appears to be pre- or syn- mineralization or possibly both but current data indicates that it is a “tight” structure impermeable to mineralizing hydrothermal fluids. Additionally, there appears to be no large decollement zone associated with it. If this observation is valid, it would preclude the occurrence of widespread small mineralized bodies similar to those in the nearby Silver Peak District. On the other hand, it allows for the development of more continuous, structure/bedding controlled ore bodies similar to those found on the margins of many large porphyry systems. The northwesterly trending structures appear to be pre- and syn- mineralization and are commonly mineralized. The northeasterly trending structures appear to be dominantly post mineralization.

The current level of understanding indicates that the most obvious target type is simply emplacement of ore minerals in narrow veins, occasionally expanding to stockworks, along one of the major structural trends and associated with one or more of the igneous events documented in the region. This would produce high angle relatively narrow mineralized bodies of varying extent in both the strike and dip directions. These could expand to significant size in areas of structural complexity.

Another strong possibility, a modification of the above, is the occurrence of stratabound tabular zones of ore-mineral emplacements as stockworks in structurally-prepared, silicated (skarn metasomatism), carbonate rocks spatially associated with the contact zone of one or more of the intrusive bodies. The geometry of such occurrences would approximate the attitudes of the host sedimentary rocks. The term “manto” has been used to describe the geometry of these occurrences with no genetic implication. No true “replacement” mineralization is noted or reported in the project area and all occurrences appear to be “emplacement” mineralization in permeable (primary and induced) rocks and structures with varying geometries. Further work is required and, as mentioned, is a necessary first step in the phase one program.

Exploration

No exploration work has been completed by the Company. Significant work has been completed by prior operators. The work included the completion of the geologic mapping as well as the collection of an additional 22 rock chip samples and two geophysical efforts, discussed below.

<u>Sampling</u>

Twenty two rock-chip and chip-channel samples were taken by Minterra personnel subsequent to the filing of their Morris 43-101 report.

Sample Units Method	Au ppm AA	Ag ppm ICP	Ag ppm OG-AR	As ppm ICP	Cu ppm ICP	Hg ppm ICP	Pb ppm ICP	Pb % OG- AR	Zn ppm ICP	Zn % OG-AR
FC-44	<0.005	<0.2		57	4	<1	5		23	
FC-45	0.8	0.6		126	10	<1	17		76	
FC-46	1.48	>100	98	1380	2270	2	>10000	12.85	>10000	4.24
FC-47	0.087	2.2		442	46	<1	283		277	
FC-48	0.04	36		339	355	<1	1730		1780	
FC-49	<0.005	0.3		41	7	<1	56		55	
FC-50	0.107	0.8		226	11	1	50		43	
FC-51	0.006	0.4		112	10	<1	193		76	
FC-52	0.803	>100	1100	211	6770	1	388		583	
FC-53	0.019	12.1		132	44	<1	14		42	
FC-54	0.031	1.5		327	11	<1	30		14	
FC-55	0.363	12.1		5140	353	<1	16		89	
FC-56	0.009	2		196	12	<1	7		21	
FC-57	<0.005	1.3		152	207	<1	7		60	
FC-58	0.103	2		2560	16	<1	3		27	
FC-59	<0.005	0.9		124	56	<1	8		43	
FC-60	0.046	0.8		13	12	<1	161		145	
FC-61	0.214	36.9		28	30	<1	1150		1150	
FC-62	<0.005	<0.2		25	19	<1	8		14	
FC-63	6.86	42.6		70	513	<1	6820		>10000	1.07
FC-64	0.025	1		232	27	1	95		134	
FC-65	0.493	>100	157	193	1670	3	>10000	13.4	>10000	6.55

AA=atomic absorption, Grav=gravity, ICP=inductively coupled plasma, OG-AR=ore grade-aqua regia

As with the previous sampling, the intent was merely to identify the presence of mineralization and to characterize it. No attempt has been made to make quantitative assessments of any rock type or a particular volume of rock. The data simply indicates, clearly, that significant mineralization occurs on the Fish Project and the results have been used to aid in initial targeting as well as to identify areas that warrant further work.

Geophysical Survey

Minterra commissioned a regional geophysical synopsis and an informal VLF survey.

The Long VLF survey was carried out using a WADI VLF instrument and the readings were taken on irregularly spaced (~ 250 meters [~820 feet]), variable length, lines (5 northwest- southeast and six northeast-southwest) with irregular station spacing. The survey was intended as an initial attempt to test the potential usefulness of VLF on the project area. There was no intent to identify geologic features or to develop drill targets from this work.

The VLF data has never been formally compiled, interpreted or reported, however, a sketch map of the informal interpretation indicates several “conductor zones” representing “crossover points” projected from line to line. The projections were based on similarity of direction and geologic features observed in the field.

Given the informal nature of the survey, all that can be said is that several possible conductors were identified and additional, more rigorous work may provide a relationship between these conductors and structures and/or mineralization.

Drilling

No drilling has been done by the Company.

Sampling Preparation, Analysis and Security

Although no sampling has been completed by the Company, it is useful to verify the presence or absence of significant mineralization as indicated by the work of prior operators and discussed in the preceding sections. The Qualified Person has taken three grab/rock chip check samples from the locations of prior sampling. The check samples were taken and analyzed in the same manner as the original samples. They were submitted to the ALS Minerals lab in Reno, Nevada where they were analyzed using the same prep and analytical methods as the original 72 samples.

Element	**Au**	**Ag**	**Ag**	**As**	**Cu**	**Hg**	**Pb**	**Pb**	**Zn**	**Zn**
Units	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**%**	**ppm**	**%**
Method	**AA**	**ICP**	**OG- AR**	**ICP**	**ICP**	**ICP**	**ICP**	**OG- AR**	**ICP**	**OG- AR**
FC-6	0.009	28.9		12	1620	1	3900		1350	
FC6A	0.34	53.7		40	568	1	7450		>10000	1.655
FC-40	0.379	>100	263	5020	1060	21	>10000	9.79	>10000	>30.0
FC-40A	0.22	>100	317	3000	2820	10	>10000	4.37	>10000	22.9
FC-63	6.86	42.6		70	513	<1	6820		>10000	1.07
FC-63A	0.353	25.8		75	272	<1	4120		5180	

AA=atomic absorption, Grav=gravity, ICP=inductively coupled plasma, OG-AR=ore grade-aqua regia

This small number of samples is statistically insignificant and can only verify the presence or absence of above background mineralization not the accuracy of any individual sample or the actual value of any given volume of rock. It is clear from the sampling tables contained in the Technical Report that the areas sampled are mineralized and that in some cases the mineralization is significant. The author of the Technical Report is comfortable that the analytical results properly reflect the diversity of mineralization in select areas of the property and, when taken in context, the sampling results are not misleading.

No mineral processing or metallurgical testing samples have been taken by the Company or any prior operator.

Mineral Resource and Mineral Reserve Estimates

There are no mineral resource or mineral reserve estimates on the Fish Project.

Interpretation and Conclusions

Review of the geology, alteration and mineralization on the Fish Project strongly indicates the presence of a significant base and precious metal mineral system. Although an understanding of the mineral system and its relationship to the geologic framework is in its early stages, valid inferences can be made and a logical exploration effort can be designed.

The geologic setting, mineralization and alteration are permissive for the occurrence of two relatively distinct deposit types and exploration models associated with these are presented below.

The most apparent occurrence is related to the northwesterly trending high angle structures which are commonly the hosts for the silicic dikes as well as mineralization. The strongest surface mineralization appears to be associated with these structures although minor mineralization has been reported in the younger northeasterly trending structures. The exploration model for this style of mineralization consists of flattened, elongate, high angle mineralized bodies either as single discrete “chutes” or as a series of subparallel, anastomosing, veins and veinlets making a broader zone of mineralization with similar geometry. Targeting, therefor, consists of identifying permissive structures as well as alteration and geochemical signatures and projecting these laterally and to depth into areas of interpreted structural complexity.

A second, less well documented, exploration model can be inferred from the observation that much of the originally ductile sedimentary rock package has been silicated (skarn metasomatism) to very brittle rock susceptible to locally intense fracturing given an appropriate structural regime. This would produce extensive, broad areas of high induced-permeability available for emplacement of mineralization by hydrothermal fluids related to one or more of the intrusive events identified or inferred in the Fish Project area. Occurrences of this type are commonly known as “skarn hosted deposits”. The exploration model for this type of deposit consists of broad, tabular bodies that are usually stratabound and reflect the geometry of the structurally prepared sedimentary beds. Targeting consists of identifying permissive rocks and associated “pathfinder” geochemical and alteration signatures, then projecting these into areas of inferred mineralization.

In both cases, detailed geologic mapping to define the relationships between rock type, structure, alteration and mineralization is the first, most effective, targeting tool. This must be accompanied by rock and soil geochemical sampling and selective geophysical surveys to refine the three dimensional model and identify the highest probability drill targets as well as to locate actual drill collar locations.

There are no project specific risks or uncertainties beyond those common for a project at this stage of exploration. All results, interpretations and conclusions are preliminary and subject to significant change with additional data.

Three priority areas have been identified for initial targeting work. The selection is based primarily on initial surface geochemistry and geologic setting using mapping, sampling and geophysical data. These areas will be the focus of additional, more detailed geologic mapping as well as rock and soil geochemical sampling as detailed in the proposed Phase I program of the following section. It is concluded that the Fish Project has merit and that further work is warranted.

Exploration and Development

The Company intends to implement the following two phase exploration program for the Fish Project, as recommended by the author of the Technical Report.

Phase I

The phase one program consists of detailed geological mapping and soil/rock chip sampling on the three currently identified, broadly defined, target areas. The land holding should be expanded on the west side of the property to cover any possible extensions of into the gap in claims. This will require location of one additional claim.

The cost of Phase I is anticipated to be:

	Amount
Geological/Permitting/Supervision	$ 6,500
Travel Expenses	1,000
Mileage	480
Claim Staking/Filing	350
Geochemical Sampling (Soils/Rocks)	3,200
Geochemical Sampling (Assays)	6,400
Contingency	2,637
Phase I Total	$ 20,567

Phase II

A second phase exploration program will only be undertaken if, after data have been compiled, management including the Company's qualified person, determine that the results obtained from Phase I work are sufficiently positive in demonstrating the possible presence of a mineral deposit to warrant additional expenditures.

	Amount
Geological/Permitting/Supervision	$ 6,500
Travel Expenses	1,000
Mileage	480
Geochemical Sampling (Soils/Rocks)	400
Geo Chemical Sampling (Assays)	600
Drilling	70,000
Drill Sample Assaying	15,000
Drill Site Preparation and Reclamation	7,500
Contingency	5,074
Phase II Total	$ 106,554

USE OF PROCEEDS

Funds Available

The net proceeds to be received by the Company from the minimum Offering, after deducting the balance of the estimated expenses of the Offering of approximately $45,000 and the Agent's Commission of $20,000, will be $135,000. The net proceeds to be received by the Company from the maximum Offering, after deducting the balance of the estimated expenses of the Offering of approximately $45,000 and the Agent's Commission of $22,500, will be $157,500. As at March 31, 2015, the Company has working capital of $25,495.

The net funds expected to be available to the Company upon completion of the minimum Offering and maximum Offering and the expected principal purposes for which such funds will be used are described below:

Sources	**Funds Available on Completion of Minimum Offering ($)**	**Funds Available on Completion of Maximum Offering ($)**
Working capital as of March 31, 2015	25,495	25,495
Gross proceeds	200,000	225,000
Agent's commission	(20,000)	(22,500)
Balance of estimated expenses	(45,000)	(45,000)
Total funds available	160,495	182,995

Principal Purposes

The funds available will be used for the purposes listed below:

	Amount Allocated on Completion of Minimum Offering ($)	Amount Allocated on Completion of Maximum Offering ($)
Phase I of the work program on the Fish Project	20,567	20,567
Advance royalty payment ($7,500 USD)	9,000	9,000
Estimated general and administrative expenses for the 12 months following the Offering	106,000	106,000
Unallocated working capital to fund ongoing operations	24,928	47,428
Total	160,495	182,995

The Company expects to incur approximately $106,000 in general and administrative costs on an annual basis to cover the expenses of operating as a public company over the next twelve (12) months. A breakdown of the estimated general and administrative costs for that period is as follows:

	Monthly ($)	Annual ($)
Audit and Accounting Expenses	833	10,000
Legal Expenses	1,250	15,000
Office and Supplies	917	11,000
Consulting and Management	5,000	60,000
Regulatory Filing Fees	667	8,000
Transfer Agent	167	2,000
Total	8,833	106,000

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

Negative Operating Cash Flow

Since inception, the Company has had negative operating cash flow and incurred losses. The Company's negative operating cash flow and losses are expected to continue for the foreseeable future. The Company cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Company will be reliant on future financings in order to meet its cash needs. See “Risk Factors.”

Business Objectives and Milestones

The business objectives the Company expects to achieve using the available funds are to: (i) complete the Offering; (ii) obtain a listing of the Common Shares on the Exchange; and (iii) complete Phase I of the exploration program recommended in the Technical Report.

The Company’s business objectives of completing the Offering and listing on the Exchange will occur on the Closing date of the Offering and the date the Company lists on the Exchange. The cost of covering administrative expenses for the first 12 months following listing is estimated at $106,000. The Company’s business objective of completing Phase I of the recommended work program on the Fish Project, and subsequent review and analysis on the results is currently expected to occur over the course of approximately 12 months following the Closing date of the Offering. The cost of completing Phase I of the recommended work program is estimated at $20,567.

If the results of Phase I are positive and the Company is able to secure additional financing, the Company may proceed with Phase II within the first 12 months following listing.

DIVIDENDS

The Company has never declared, nor paid, any dividend since its incorporation and does not foresee paying any dividend in the near future since all available funds will be used to conduct exploration activities. Any future payment of dividends will depend on the financing requirements and financial condition of the Company and other factors which the Board, in its sole discretion, may consider appropriate.

Under the BCA, the Company is prohibited from declaring or paying dividends if there are reasonable grounds for believing that the Company is insolvent or the payment of dividends would render the Company insolvent.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following tables summarize selected financial information for the nine months ended January 31, 2015, the fiscal year ended April 30, 2014 and the period from inception on April 19, 2013 to April 30, 2013 and should be read in conjunction with the unaudited financial statements for the interim periods ended January 31, 2015 and 2014, the audited financial statements for the fiscal year ended April 30, 2014 and the period from inception on April 19, 2013 to April 30, 2013.

Selected Financial Information

	Year Ended April 30, 2014 (audited) ($)	Period from inception to April 30, 2013 (audited) ($)
Continuing operations		
Revenue	-	-
General and administrative expenses	77,414	1,372
Net loss	77,414	1,372
Basic and Diluted loss per share	0.04	0.00

	Nine Months Ended January 31, 2015 (unaudited) ($)	Nine Months Ended January 31, 2014 (unaudited) ($)	Three Months Ended January 31, 2015 (unaudited) ($)	Three Months Ended January 31, 2014 (unaudited) ($)
Continuing operations				
Revenue	-	-	-	-
General and administrative expenses	189,254	50,700	100,701	18,856
Net loss	189,254	50,700	100,701	18,856
Basic and Diluted loss per share	0.02	0.03	0.01	0.01

Statement of Financial Position	**As at January 31, 2015 (unaudited) ($)**	**As at April 30, 2014 (audited) ($)**	**As at April 30, 2013 (audited) ($)**
Assets			
Current assets	60,104	52,186	1,000
Computer equipment	1,806	-	-
Exploration and evaluation assets	41,513	11,973	-
Total assets	103,423	64,159	1,000
Liabilities			
Current liabilities	25,805	9,344	371
Shareholders' equity	77,618	54,815	629
Total Liabilities and Shareholders' Equity	103,423	64,159	1,000

Overview

This management discussion and analysis (**"MD&A"**) of results, operations and financial condition of the Company, is provided as of the date of this prospectus and describes the operating and financial results of the Company for the interim period ended January 31, 2015, the fiscal year ended April 30, 2014 and the period from inception to April 30, 2013. This MD&A supplements, but does not form part of, the financial statements of the Company, and should be read in conjunction with the Company's audited financial statements and related notes for the fiscal year ended April 30, 2014 and the period from inception to April 30, 2013 and unaudited financial statements and related notes for the interim periods ended January 31, 2015 and 2014. The Company prepares and files its financial statements in accordance with IFRS. The currency referred to in this MD&A is in Canadian Dollars unless otherwise indicated.

Overall Performance

Since incorporation on April 19, 2013, the Company's activities have focused on the acquisition of the Fish Project, the commission of the Technical Report, the payment of claim maintenance fees on the Fish Project and general and administrative activities related to the Offering. See "Business of the Company – Three Year History" and "Fish Project".

The Company is a junior exploration company engaged in the exploration and development of the Fish Project. The Company's future performance depends on, among other things, its ability to discover and develop ore reserves at commercially recoverable quantities, the prevailing market price of commodities it produces, the Company's ability to secure required financing, and in the event ore reserves are found in economically recoverable quantities, the Company's ability to secure operating and environmental permits to commence and maintain mining operations.

Fiscal Year Ended April 30, 2014 and Period from Inception to April 30, 2013

Results of Operation

The Company reported a net loss of $77,414 during the year ended April 30, 2014, as compared to a net loss of $1,372, during the period from the date of inception to April 30, 2013. Net loss increased drastically from fiscal 2013 to fiscal 2014 primarily because fiscal 2013 consisted only of the period from April 19, 2013 to April 30, 2013 and the Company had conducted minimal activities during this period. The main factors that contributed to the loss in fiscal 2014 are general and administrative expenses consisting of bank charges and interest of $445 (2013 - $nil), communications expenses of $2,177 (2013 - $nil), office and miscellaneous expenses of $854 (2013 - $nil), management fees of $48,000 (2013 - $nil), professional fees of $12,859 (2013 - $1,372), promotion expenses of $10,416 (2013 - $nil) and travel expenses of $2,663 (2013 - $nil). The only expense recorded during the period from the date of inception to April 30, 2013 was professional fees of $1,372.

Bank charges and interest consisted of expenses related to the Company's bank account and interest accrued.

Communication expenses consisted of telephone expenses.

Depreciation expenses relate to the depreciation of computer equipment.

Management fees consisted of management services provided by David K. Ryan, the Company's President. Management services provided by Mr. Ryan, consisted of the day to day management of the Company and activities typically provided by the principal executive officer of a junior mineral exploration company.

Office and miscellaneous expenses consisted of basic office supplies.

Professional fees consisted of legal fees in connection with the Company's initial organization, acquisition of the Fish Project, the Offering and accounting and audit fees in connection with the preparation of the Company's audited financial statements.

Promotion expenses consisted of dining and entertainment provided by the Company in relation to business meetings with current, former or prospective business associates, including but not limited to, directors, officers, consultants, professional service providers or mineral property vendors.

Travel expenses consisted of fuel costs for transportation of management.

During period from the date of inception to April 30, 2014, the Company completed the following equity financings: (i) the sale of 2,000,000 units at price of $0.001 per unit for proceeds of $2,000; and (ii) the sale of 6,580,000 Common Shares at a price of

$0.02 per share for proceeds of $131,600. The Company used the proceeds from these equity financings to pay the claim maintenance fees on the Fish Project and for general and administrative expenses.

For information on the Company's contemplated exploration activities please see "Fish Project – Exploration".

Liquidity and Capital Resources

The Company reported working capital of $42,842 and cash of $52,186 at April 30, 2014, compared to working capital of $629 and cash of $1,000 at April 30, 2013. The increase in working capital is primarily due to the fact that the Company completed its primary equity financing during the fiscal year ended April 30, 2014. The increase in working capital was partially offset by increased general and administrative expenses and the fact that the Company paid $9,113 in claim maintenance fees and $2,860 in advance royalty payments on the Fish Project.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Related Party Transactions

During the fiscal year ended April 30, 2014 the Company paid $48,000 in management fees to its President, David K. Ryan. The management fees relate to services provided to the Company by Mr. Ryan, including but not limited to, the initial formation of the Company, the acquisition of the Fish Project and activities related to the Offering. During the period from inception to April 30, 2013, there were no related party transactions.

Fourth Quarter

During the fiscal year ended April 30, 2014, the Company completed the following equity financings: (i) the sale of 2,000,000 units at a price of $0.001 per unit for proceeds of $2,000; and (ii) the sale of 6,580,000 Common Shares at a price of $0.02 per share for proceeds of $131,600.

During the fiscal quarter ended April 30, 2014, the Company had general and administrative expenses of approximately $26,714. The Company paid $2,860 in advance royalty payments on the Fish Property during this period.

Changes in Accounting Policies

Accounting Standards Issued But Not Yet Applied

International Financial Reporting Standard 9, Financial Instruments ("IFRS 9"), was issued in November 2009. It addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: Amortized cost and Fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income.

Where such equity instruments are measured at fair value through other comprehensive income, dividends, to the extent not clearly representing a return of investment, are recognized in profit or loss; however, other gains and losses (including impairments) associated with such instruments remain in accumulated comprehensive income indefinitely. This standard does not include an effective date however early adoption is permitted. The Company has not yet assessed the impact of the standard or determined whether it will adopt the standard early.

Levies Imposed by Governments. In May 2013, the IASB issued IFRIC 21 Levies ("IFRIC 21"), an interpretation of IAS 37 - Provisions, Contingent Liabilities and Contingent Assets ("IAS 37"), on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past activity or event ("obligating event") described in the relevant legislation that triggers the payment of the levy. IFRIC 21 is effective for annual periods commencing on or after January 1, 2014. The Company is currently evaluating the impact of the adoption of this interpretation on its financial statements.

Recoverable Amount Disclosures. In May 2013, the IASB issued amendments to IAS 36 – Impairment of Assets ("amendments to IAS 36"). The amendments to IAS 36 restrict the requirement to disclose the recoverable amount of an asset or cash-generating unit to periods in which an impairment loss has been recognized or reversed. The amendments also expand and clarify the disclosure requirements applicable when an asset or cash-generating unit's recoverable amount has been determined on the basis of fair value less cost of disposal. The amendments are effective for annual periods beginning on or after January 1, 2014 and should be applied retrospectively. The Company is currently evaluating the impact of the adoption of this standard on its financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or not expected to have a significant impact on the Company's financial statements

Based on its review of the above, management is of the opinion that the Company's current accounting policies and disclosures in its financial statements comply in all material respects with the requirements so far as they are applicable to its present operations.

Financial Instruments

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values unless otherwise stated.

Summary of Quarterly Results

For the fiscal year ended April 30, 2014 and the period from inception to April 30, 2013, the Company has not prepared quarterly interim financial statements. As a result, the Company is unable to provide a summary of the quarterly results for such periods.

Three and Nine Months Ended January 31, 2015

Results of Operation

The Company reported a net loss of $189,254 during the nine months ended January 31, 2015, as compared to a net loss of $50,700, during the nine months ended January 31, 2014. Generally, the Company's net loss increased as a result of increased Company activity in relation to the Offering and expenses recorded in relation to the amendment of warrants held by David Ryan, the Company's President. Specifically, the increase in net loss is primarily a result of the following:

- Bank charges and interest increased from $267 for the nine months ended January 31, 2014 to $309 for the nine months ended January 31, 2015.
- Communications expenses increased from $1,093 for the nine months ended January 31, 2014 to $1,409 for the nine months ended January 31, 2015.
- Office and miscellaneous expenses increased from $633 for the nine months ended January 31, 2014 to $2,465 for the nine months ended January 31, 2015.
- Management fees increased from $36,000 for the nine months ended January 31, 2014 to $41,000 for the nine months ended January 31, 2015.
- Professional fees increased from $4,597 for the nine months ended January 31, 2014 to $36,279 for the nine months ended January 31, 2015.
- Promotion expenses increased from $6,790 for the nine months ended January 31, 2014 to $9,109 for the nine months ended January 31, 2015.
- Travel expenses increased from $1,320 for the nine months ended January 31, 2014 to $1,712 for the nine months ended January 31, 2015.
- The Company recorded interest on convertible notes payable of $1,707 during the nine months ended January 31, 2015 (2014 - $nil).
- The Company recorded depreciation expenses of $164 during the nine months ended January 31, 2015 (2014 - $nil).
- The Company recorded consulting expenses of $6,000 during the nine months ended January 31, 2015 (2014 -$nil).
- The Company recorded share based payment expense of $89,100 for the nine months ended January 31, 2015 (2014 - $nil).

The Company reported a net loss of $100,701 during the three months ended January 31, 2015, as compared to a net loss of $18,856, during the three months ended January 31, 2014. Generally, the Company's net loss increased as a result of increased Company activity in relation to the Offering and expenses recorded in relation to the amendment of warrants held by David Ryan, the Company's President. Specifically, the increase in net loss is primarily a result of the following:

- Bank charges and interest increased from $43 for the three months ended January 31, 2014 to $69 for the three months ended January 31, 2015.

- Management fees increased from $12,000 for the three months ended January 31, 2014 to $14,000 for the three months ended January 31, 2015.
- Office and miscellaneous expenses increased from $49 for the three months ended January 31, 2014 to $1,233 for the three months ended January 31, 2015.
- Professional fees increased from $1,091 for the three months ended January 31, 2014 to $19,743 for the three months ended January 31, 2015.
- Travel expenses increased from $241 for the three months ended January 31, 2014 to $708 for the three months ended January 31, 2015.
- The Company recorded interest on convertible notes payable of $1,002 during the three months ended January 31, 2015 (2014 - $nil).
- The Company recorded depreciation expense of $164 during the three months ended January 31, 2015 (2014 - $nil).
- The Company recording consulting expenses of $1,500 during the three months ended January 31, 2015 (2014 - $nil).
- The Company recorded share based payment expense of $58,000 for the three months ended January 31, 2015 (2014 - $nil).

The increase in net loss was slightly offset by: (i) a decrease in communications expenses from $775 for the three months ended January 31, 2014 to $421 for the three months ended January 31, 2015; and (ii) a decrease in promotion expenses from $4,657 for the three months ended January 31, 2014 to $3,862 for the three months ended January 31, 2015.

Bank charges and interest consisted of expenses related to the Company's bank account and interest accrued.

Communication expenses consisted of telephone expenses.

Consulting expenses related to consulting fees paid by the Company to a former officer and director for consulting services with respect to the natural resource industry, environmental compliance and potential international business opportunities.

Depreciation expenses relate to the depreciation of computer equipment.

Management fees consisted of management services provided by David K. Ryan, the Company's President. Management services provided by Mr. Ryan, consisted of the day to day management of the Company and activities typically provided by the principal executive officer of a junior mineral exploration company. Management fees also consisted of sitting fees paid to Bernie Hoing, a director of the Company.

Office and miscellaneous expenses consisted of basic office supplies.

Professional fees consisted of legal fees in connection with the Company's initial organization, acquisition of the Fish Project, the Offering, and accounting and audit fees in connection with the preparation of the Company's audited financial statements.

Promotion expenses consisted of dining and entertainment provided by the Company in relation to business meetings with current, former or prospective business associates, including but not limited to, directors, officers, consultants, professional service providers or mineral property vendors.

Share based payments are associated with the amendment of warrants held by Mr. Ryan.

Travel expenses consisted of fuel costs for transportation of management.

During the nine months ended January 31, 2015, the Company completed the following equity financings: (i) the sale of 1,734,134 Common Shares in settlement of $86,707 in convertible debt including accrued interest; (ii) the sale of 600,000 Common Shares at a price of $0.05 per share for total proceeds of $30,000; and (iii) the issuance of 1,250,000 Common Shares at a price of $0.005 per share for total proceeds of $6,250 from the exercise of outstanding warrants. The Company used the proceeds from these equity financings to pay the claim maintenance fees on the Fish Project, for the commission of the Technical Report and for general and administrative expenses.

Liquidity and Capital Resources

The Company had working capital of $34,299 and cash of $28,493 at January 31, 2015, compared to working capital of $42,842 and cash of $52,186 at April 30, 2014. The decrease in working capital is primarily due to general and administrative expenses and costs related to the Fish Project. Expenditures related to the Fish Project consists of claim maintenance fees of $10,222, advance royalty payments of $2,756, and $16,562 paid for the commission of the Technical Report.

The Company anticipates having $160,495 in available funds upon completion of the minimum Offering or $182,995 in available funds upon completion of the maximum Offering. The Company estimates that the capital required to carry out Phase I of the recommended exploration program on the Fish Project is $20,567. In addition, the Company also anticipates that it will be required to incur approximately $106,000 in general and administrative expenses. As a result, the Company anticipates that upon giving effect to Phase I and after meeting general and administrative expenditures it will have $24,928 in unallocated working capital if the minimum Offering is completed and $47,428 in unallocated working capital if the maximum Offering is completed. The Company does not anticipate incurring any other material capital expenditures.

The Company's future capital requirements will depend upon many factors including, without limitation, the results of its exploration programs and commodity prices for precious metals. The Company has limited capital resources and has to rely upon the sale of equity securities for cash required for exploration and development purposes, for acquisitions and to fund the administration of the Company. Since the Company does not expect to generate any revenues from operations in the near future, it must continue to rely upon the sales of its equity and debt securities to raise capital, which would result in further dilution to the shareholders. There is no assurance that financing, whether debt or equity, will be available to the Company in the amount required by the Company at any particular time or for any period and that such financing can be obtained on terms satisfactory to the Company. See "Risk Factors".

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Related Party Transactions

During the nine months ended January 31, 2015, the Company paid $39,000 in management fees to its President, David K. Ryan. Management fees paid to Mr. Ryan consisted of $36,000 in fees paid to Mr. Ryan for his services as President of the Company and $3,000 that was recorded as management fees paid to Mr. Ryan as a result of a GST error. The Company also recorded share based payment expense of $89,100 related to the amendment of warrants held by Mr. Ryan. During the nine months ended January 31, 2014, the Company paid $36,000 in management fees to Mr. Ryan for rendering services as President of the Company.

Management services provided by Mr. Ryan have consisted of the day to day management of the Company and activities typically provided by the principal executive officer of a junior mineral exploration company, including but not limited to, the initial formation of the Company, the acquisition of the Fish Project and activities related to the Offering.

During the nine months ended January 31, 2015, the Company paid $2,000 in management fees to Bernie Hoing. These fees were sitting fees paid to Mr. Hoing for serving as a Director.

During the nine months ended January 31, 2015, the Company paid $6,000 in professional fees to a Company owned by its Chief Financial Officer, Matthew Wright. The fees related to accounting services provided by Mr. Wright's accounting firm and fees paid for Mr. Wright's services provided as Chief Financial Officer.

During the nine months ended January 31, 2015, the Company also paid $6,000 in consulting fees paid to a Greg Hoing, a former officer and director of the Company. The consulting fees related to advisory services provided to the Company by Mr. Hoing with respect to the natural resource industry, environmental compliance and potential international business opportunities.

Changes in Accounting Policies

Accounting Standards Issued but Not Yet Applied

International Financial Reporting Standard 9, Financial Instruments ("IFRS 9"), was issued in November 2009. It addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: Amortized cost and Fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income. This standard is required to be applied for accounting periods beginning on or after January 1, 2018, with earlier adoption permitted. The Company has not yet assessed the impact of the standard or determined whether it will adopt the standard early.

Where such equity instruments are measured at fair value through other comprehensive income, dividends, to the extent not clearly representing a return of investment, are recognized in profit or loss; however, other gains and losses (including impairments) associated with such instruments remain in accumulated comprehensive income.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or not expected to have a significant impact on the Company's financial statements

Based on its review of the above, management is of the opinion that the Company's current accounting policies and disclosures in its financial statements comply in all material respects with the requirements so far as they are applicable to its present operations.

Financial Instruments

The Company's financial instruments consist of cash, accounts payable and accrued liabilities, and convertible notes payable. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values unless otherwise stated.

Additional Disclosure for Venture Issuers without Significant Revenue

Mineral Properties – Exploration and Evaluation

The following tables set out the total deferred exploration costs recorded by the Company for the Fish Project as at January 31, 2015, April 30, 2014 and 2013.

		As at January 31, 2015 (unaudited)		**As at April 30, 2014 (audited)**		**As at April 30, 2013 (audited)**
Balance, beginning of period	$	9,113	$	–	$	–
		–	–	–	–	–
43-101 Report		16,562	–	–	–	–
Claim maintenance fees		10,222	–	9,113		
Balance, end of period	$	35,897	$	9,113	$	–

General and Administrative Expenses

	Year Ended April 30, 2014 (audited) ($)	**Period from inception to April 30, 2013 (audited) ($)**
Bank charges and interest	445	-
Communications	2,177	-
Office and miscellaneous	854	-
Management fees	48,000	-
Professional fees	12,859	1,372
Promotion	10,416	-
Travel	2,663	-
Total	77,414	1,372

	Nine Months Ended January 31, 2015 (unaudited) ($)	Nine Months Ended January 31, 2014 (unaudited) ($)	Three Months Ended January 31, 2015 (unaudited) ($)	Three Months Ended January 31, 2014 (unaudited) ($)
Bank charges and interest	309	267	69	43
Communications	1,409	1,093	421	775
Consulting	6,000	-	1,500	-
Interest on convertible notes payable	1,707	-	1,002	-
Depreciation	164	-	164	-
Office and miscellaneous	2,465	633	1,233	49
Management fees	41,000	36,000	14,000	12,000
Professional fees	36,279	4,597	19,743	1,091
Promotion	9,109	6,790	3,862	4,657
Share-based payments	89,100	-	58,000	-
Travel	1,712	1,320	708	241
Total	189,254	50,700	100,701	18,856

Additional Disclosure for Junior Issuers

As set out in the section titled “Use of Proceeds”, following completion of the recommended Phase I, advance royalty payment of USD$7,500 and after meeting the budgeted administrative costs for the next 12 months of $106,000, the Company anticipates having unallocated working capital of $24,928 if the minimum Offering is completed and $47,428 if the maximum Offering is completed.

Other than as disclosed in this prospectus, the Company does not anticipate incurring any other material capital expenditures.

Assuming that the Company has expended its exploration expenses in accordance with the recommendations of David R. Shaddrick, M.Sc., P.Geo., on the Fish Project, the Company will have achieved one of its material stated business objectives which is to determine whether the Fish Project contains mineralized deposits and whether the results warrant the Company carrying out further work on the Fish Project.

If the results on the Fish Project do not warrant the Company incurring further exploration expenditures, then the Company anticipates that it would have sufficient funds to meet its budgeted administrative costs for the next calendar year. However, if a further work program is recommended on the Fish Project, the Company will be required to raise additional funding to carry out additional exploration programs on its Fish Project. In addition, should the opportunity to acquire other mineral exploration properties be presented to the Company, whether located in North America or elsewhere, then the Company would have to determine the appropriate method of acquiring those properties. In the event that Common Shares could not be used to acquire the said properties, then the Company would have to look to raise further capital. See "Risk Factors".

Disclosure of Outstanding Security Data

The Company has one class of shares outstanding, being Common Shares. As of the date of this prospectus, 12,164,135 Common Shares were issued and outstanding. The Company also has 750,000 share purchase warrants exercisable at a price of $0.05 per share for a period expiring April 25, 2016. See “Description of the Securities Distributed”.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Authorized Capital

The authorized capital of the Company consists of an unlimited amount of authorized Common Shares, of which 12,164,135 Common Shares were issued and outstanding as at the date of this prospectus, and an unlimited number of preferred shares, of which none are issued and outstanding.

Common Shares

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share shall confer the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the Board of Directors of the Company may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

Preferred Shares

The holders of the preferred shares are not entitled to receive notice of and not entitled to vote at all meetings of the shareholders of the Company. The preferred shares may include one or more series of shares. The registered holders of the preferred shares are entitled to receive dividends if and when declared by the Board of Directors out the funds or assets of the Company properly applicable to the payment of dividends. The Board of Directors of the Company may at any time declare and authorize the payment of such dividends exclusively to the registered holders of the preferred shares without declaring any corresponding dividends to the registered holders of the Common Shares. In the event of the liquidation, dissolution or winding up of the Company or other distribution of the assets of the Company among its members for the purpose of winding up the affairs of the Company, whether voluntary or involuntary, the registered holders of the preferred shares shall be entitled to receive the amount paid up with respect to each preferred share together with an amount equal to all declared and unpaid dividends on such shares in priority of the Common Shares. After payment to the registered holders of the preferred shares of the amount payable to them as provided for above, they shall not, as such, be entitled to share in any further distribution of the property or assets of the Company. The preferred shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

Agent's Option

The Company has agreed to grant to the Agent non-transferable option (the **"Agent's Option"**) exercisable to acquire that number of Common Shares that is equal to 10% of the number of Common Shares sold pursuant to this Offering at the price of $0.10 per Common Share for a period of thirty six (36) months from the Closing. Issuance of the Agent's Shares and the Agent's Options shall be qualified by the prospectus to the maximum extent permissible by National Instrument 41-101. The Agent acknowledges that any combination of the Agent's Shares and the Agent's Option Shares which exceed 10% of the Common Shares sold under the prospectus will not be qualified for distribution under the prospectus, and will be subject to a four month hold period in accordance with applicable securities laws.

CONSOLIDATED CAPITALIZATION

The following table summarizes changes in the Company's capitalization as at April 30, 2014, January 31, 2015, as of the date of this prospectus and following completion of the Offering:

	April 30, 2014	**January 31, 2015**	**As at the date hereof**	**After giving effect to the Minimum Offering**	**After giving effect to the Maximum Offering**
Common Shares	$133,601 (8,580,001 Common Shares)	$256,558 (12,164,135 Common Shares)	$256,558 (12,164,135 Common Shares)	$466,558 (14,264,135 Common Shares)	$491,558 (14,514,135 Common Shares)
Warrants	2,000,000	750,000	750,000	750,000	750,000
Agent's Option	Nil	Nil	Nil	200,000	225,000
Long-Term Debt	Nil	Nil	Nil	Nil	Nil

OPTIONS TO PURCHASE SECURITIES

The directors of the Company adopted a stock option plan on December 22, 2014 (the **"Stock Option Plan"**). The purpose of the Stock Option Plan is to advance the interests of the Company by encouraging the directors, officers, employees, management company employees and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire Common Shares in the share capital of the Company, thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs. The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance will be 10% of the number of the Company's Common Shares issued and outstanding at the time such options are granted. The Stock Option Plan will be administered by the Company's Board of Directors, which will have full and final authority with respect to the granting of all options thereunder.

Options may be granted under the Stock Option Plan to such the directors, officers, employees, management or consultants of the Company and its affiliates, if any, as the Board of Directors may from time to time designate. The exercise price of option grants will be determined by the Board of Directors, but after listing on the Exchange will not be less than the closing market price of the Common Shares on the Exchange less allowable discounts at the time of grant. The Stock Option Plan provides that the number of Common Shares that may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued Common Shares, if the individual is a director, officer, employee or consultant, or 1% of the issued Common Shares, if the individual is engaged in providing investor relations services, on a yearly basis. All options granted under the Stock Option Plan will expire not later than the date that is ten years from the date that such options are granted. Options terminate earlier as follows: (i) immediately in the event of dismissal with cause; (ii) 90 days from date of termination other than for cause; or (iii) one year from the date of death or disability. Options granted under the Stock Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Options Granted

As of the date hereof, the Company has not granted any options.

PRIOR SALES

Since inception on April 19, 2013, the Company has completed the following distributions of its securities:

(a) On April 19, 2013, the Company issued one Common Share at a price of $0.001 per share, which Common Share is escrowed in accordance with the terms of the Escrow Agreement.

(b) On April 25, 2013, the Company issued 2,000,000 units at a price of $0.001 per unit for total proceeds of $2,000. Each unit consisted of one Common Share and one share purchase warrant, with each warrant entitling the holder to purchase an additional Common Share at a price of $0.01 per share until April 25, 2015. All of the 2,000,000 Common Shares issued under this private placement will be escrowed in accordance with the terms of the Escrow Agreement.

(c) On April 30, 2014, the Company issued 6,580,000 Common Shares at a price of $0.02 per share for total gross proceeds of $131,600.

(d) On October 30, 2014, the Company amended the terms of 750,000 warrants that had been originally issued on April 25, 2013, increasing the exercise price from $0.01 per share to $0.02 per share and extending the expiry date from April 25, 2015 to April 25, 2016.

(e) On December 22, 2014, the Company issued 1,734,134 Common Shares at a price of $0.05 per share upon conversion of 10% convertible notes and accrued interest outstanding thereon for total gross proceeds of $86,706.70.

(f) On January 16, 2015, the Company issued 600,000 Common Shares at a price of $0.05 per share for total gross proceeds of $30,000.

(g) On January 16, 2015, the Company further amended the terms of the 750,000 warrants that had been previously issued on April 25, 2013, and subsequently amended on October 30, 2014, increasing the exercise price from $0.02 per share to $0.05 per share. All of the 750,000 warrants, as amended, will be escrowed in accordance with the terms of the Escrow Agreement.

(h) On January 16, 2015, the Company also amended the terms of 1,250,000 warrants that had been previously issued on April 25, 2013, decreasing the exercise price from $0.01 per share to $0.005 per share.

(i) On January 23, 2015, the Company issued 1,250,000 Common Shares upon exercise of the 1,250,000 warrants that were previously issued on April 25, 2013, and amended on January 16, 2015, for total proceeds of $6,250. All of the 1,250,000 Common Shares issued from the exercise of the warrants, will be escrowed in accordance with the terms of the Escrow Agreement.

ESCROWED SECURITIES

In accordance with National Policy 46-201 - Escrow for Initial Public Offerings (**"NP 46-201"**), all shares of an issuer owned or controlled by its principals are required to be placed in escrow at the time of the issuer's initial public offering, unless the shares held by the principal or issuable to the principal upon conversion of convertible securities held by the principal collectively represent less than 1% of the voting rights attaching to the total issued and outstanding securities of the issuer after giving effect to the initial public offering. Upon completion of the Offering, the Company anticipates being an "Emerging Issuer".

The following securities of the Company (the **"Escrowed Securities"**) are held by, and are subject to the terms of an escrow agreement dated March 9, 2015, among the Company, the holders of Escrowed Shares and Valiant Trust Company, as escrow agent (the **"Escrow Agreement"**):

Name	**Number of Securities**	**Percentage of Issued Shares Prior to Completion of the Offering**	**Percentage of Issued Shares on Completion of the Minimum Offering**	**Percentage of Issued Shares on Completion of the Maximum Offering**
David Ryan(1)	3,250,001 Common Shares 750,000 warrants(1)	26.7%	22.5%	22.1%
Shane Epp	250,000 Common Shares	2.1%	1.7%	1.7%
Bernie Hoing	50,000 Common Shares	*	*	*
Total	3,550,001 Common Shares 750,000 warrants(1)	29.2%	24.5%	24.1%

Notes:

* Denotes less than 1%.

(1) Percentage calculations in the above table do not include the 750,000 warrants held by Mr. Ryan. If Mr. Ryan exercised his warrants the percentage of Common Shares owned by him would be 31.0% prior to the Offering, 26.3% after giving effect to the minimum Offering and 25.8% after giving effect to the maximum Offering and the percentage of total shares under escrow would be 35.3% prior to the Offering, 28.3% after giving effect to the minimum Offering and 27.8% after giving effect to the maximum Offering.

As the Company anticipates being an "Emerging Issuer", the following automatic timed releases will apply to the Common Shares held by its principals who are subject to escrow:

On the Listing Date	1/10 of the escrow securities
6 months after the Listing Date	1/6 of the remaining escrow securities
12 months after the Listing Date	1/5 of the remaining escrow securities
18 months after the Listing Date	1/4 of the remaining escrow securities
24 months after the Listing Date	1/3 of the remaining escrow securities
30 months after the Listing Date	1/2 of the remaining escrow securities
36 months after the Listing Date	the remaining escrow securities

Assuming there are no changes to the escrow securities initially deposited and no additional escrow securities are deposited, this will result in a 10% release on the listing date (as defined by NP 46-201), with the remaining escrow securities being released in 15% tranches every 6 months thereafter.

Under NP 46-201, a "principal" is: (a) a person who has acted as a promoter of the Company within two years of the date of this prospectus; (b) a director or senior officer of the Company at the time of this prospectus; (c) a person that holds securities carrying more than 20% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering; and (d) a person that: (i) holds securities carrying more than 10% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering; and (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company. A principal's spouse and their relatives that live at the same address as the principal will be deemed principals and any securities of the Company held by such a person will be subject to the escrow requirements.

The automatic time release provisions under NP 46-201 pertaining to “established issuers” provide that 25% of each principal’s escrowed securities are released on the listing date, with an additional 25% being released in equal tranches at six month intervals over 18 months. If, within 18 months of the listing date, the Company meets the “established issuer” criteria, as set out in NP 46-201, the escrow securities will be eligible for accelerated release according to the criteria for established issuers. In such a scenario that number of escrow securities that would have been eligible for release from escrow if the Company had been an “established issuer” on the listing date will be immediately released from escrow. The remaining escrow securities would be released in accordance with the time release provisions for established issuers, with all escrow securities being released 18 months from the listing date.

Under the terms of the Escrow Agreement, Escrowed Securities cannot be transferred by the holder unless permitted under the Escrow Agreement. Notwithstanding this restriction on transfer, a holder of Escrowed Securities may (a) pledge, mortgage or charge the Escrowed Securities to a financial institution as collateral for a loan provided that no Escrow Securities will be delivered by the escrow agent to the financial institution; (b) exercise any voting rights attached to the Escrow Securities; (c) receive dividends or other distributions on the Escrow Securities; and (d) exercise any rights to exchange or convert the Escrow Securities in accordance with the Escrow Agreement.

The securities of the Company held in escrow may be transferred within escrow to: (a) subject to approval of the Company’s Board of Directors, an individual who is an existing or newly appointed director or senior officer of the Company or of a material operating subsidiary of the Company; (b) subject to the approval of the Company’s Board of Directors, a person that before the proposed transfer holds more than 20% of the voting rights attached to the Company’s outstanding securities; (c) subject to the approval of the Company’s Board of Directors, a person that after the proposed transfer will hold more than 10% of the voting rights attached to the Company’s outstanding securities and that has the right to elect or appoint one or more directors or senior officers of the Company or any of its material operating subsidiaries; (d) upon the bankruptcy of a holder of escrowed securities, the securities held in escrow may be transferred within escrow to the trustee in bankruptcy or other person legally entitled to such securities; (e) upon the death of a holder of escrowed securities, all securities of the deceased holder will be released from escrow to the deceased holder’s legal representative; (f) a financial institution that the holder pledged, mortgaged or charges to a financial institution as collateral for a loan on realization of such loan; and (g) a registered retirement savings plan (“RRSP”), registered retirement income fund (“RRIF”) or similar registered plan or fund with a trustee, where the annuitant of the RRSP or RRIF, or the beneficiaries of another plan or fund are limited to the holders spouse, children or parents, or if the holder is the trustee of such registered plan or fund, to the annuitant of the RRSP or RRIF, or a beneficiary of the other registered plan or fund or his or her spouse, children or parents.

In addition, tenders of Escrowed Securities pursuant to a business combination, which includes a take-over bid, issuer bid, statutory arrangement, amalgamation, merger or other reorganization similar to an amalgamation or merger, are permitted. Escrowed Securities subject to a business combination will continue to be escrowed if the successor entity is not an “exempt issuer”, the holder is a principal of the successor entity; and the holder holds more than 1% of the voting rights of the successor entities’ outstanding securities.

Under the terms of the Escrow Agreement, 10% of each escrowed shareholder’s shares (a total of 355,000 Common Shares and 75,000 warrants) will be released from escrow on the Listing Date. The remaining 3,195,001 Common Shares and 675,000 warrants which will be held in escrow immediately following the listing date.

PRINCIPAL SHAREHOLDERS

As at the date of this prospectus, 12,164,135 Common Shares were issued and outstanding. The following table lists the persons who own or will own, directly or indirectly, 10% or more of the issued and outstanding Common Shares:

Name	**Number and Class of Shares Owned**	**Number and Class of Shares Owned After Offering**	**Type of Ownership**	**Percentage of Common Shares Owned Prior to Giving Effect to the Offering**	**Percentage of Common Shares Owned After Giving Effect to the Minimum Offering**[(1)(2)]	**Percentage of Common Shares Owned After Giving Effect to the Maximum Offering**[(1)(2)]
David Ryan[(2)]	3,250,001 Common Shares	3,250,001 Common Shares	Direct	26.7%	22.5%	22.1%

Notes:

(1) Assuming that no Common Shares are purchased by these persons under the Offering and assuming exercise of the Agent’s Option.

(2) Mr. Ryan also holds warrants entitling him to acquire an additional 750,000 Common Shares at a price of $0.05 per Common Share until April 25, 2016. If Mr. Ryan exercised his warrants the percentage of Common Shares owned by him would be 31.0% prior to the Offering, 26.3% after giving effect to the minimum offering and 25.8% after giving effect to the maximum offering.

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth, for each of the directors and executive officers of the Company, the name, municipality of residence, age, principal occupation, position held with the Company and the date on which the person became a Director.

Name, Municipality of Residence and Age	Principal Occupations during past five years	Position with the Company	Director or Officer Since	Securities Held	Percentage of Securities Held
David Ryan, 48, Langley, B.C. Canada[1]	VP of Corporate Communications and Director of Manado Gold Corp. since August 2010. Director (August 2011 – April 2014), President, Secretary and Treasurer (August 2011 – March 2012), Vice President of Finance (April 2007 – March 2012) of Yaterra Ventures Corp.; Self-Employed entrepreneur and consultant since 1997. (see "Biographical Information – David Ryan").	President, Secretary and Director	April 2013	3,250,001 Common Shares 750,000 Warrants	26.7%[2]
Matthew Wright, 52, North Vancouver, B.C. Canada	Chartered Accountant since 1995 (British Columbia) and 1990 (England); Principal of M. G. Wright Inc. (February 2010 to Present); Self Employed Accountant (November 2005 to January 2010); and an officer of a number of public resource companies. (see "Biographical Information – Matthew Wright")	Chief Financial Officer	December 2014	Nil	Nil
Shane Epp, 43, Vancouver, B.C. Canada[1]	Vice President of CBRE Limited (January 2007 – Present); Executive Vice President of Yaterra Ventures Corp. (April 2007 – May 2012). (see "Biographical Information – Shane Epp")	Director	October 2014	250,000 Common Shares	2.1%
Bernie Hoing, 51, Surrey, B.C. Canada[1]	Team Lead, Home Warranty at Travelers Canada (July 2006 – Present); President, Secretary, Treasurer and director of Pengram Corporation (April 2006 - May 2008.) (see "Biographical Information – Bernie Hoing")	Director	November 2014	50,000	*
Total Securities				**3,550,001 Common Shares 750,000 Warrants**	**29.2%[2]**

Notes:
* Denotes less than 1%.
(1) Member of the Audit Committee.
(2) Percentage calculations in the above table do not include the 750,000 warrants held by Mr. Ryan. If Mr. Ryan exercised his warrants the percentage of Common Shares owned by him would be 31.0% on a post-conversion beneficial ownership basis and the percentage of total Common Shares held by directors and officers would be 33.3% on a post-conversion beneficial ownership basis.

Term of Office

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

Biographical Information

The following is a brief description of the background of the directors and executive officers of the Company.

David Ryan - *Age 48, President, Secretary and Director*

Mr. Ryan has served as Vice President of Corporate Communications and as a Director of Manado Gold Corp. (TSXV-MDO), a mineral exploration company, since August, 2010. From 1989 until 1995, Mr. Ryan was an investment advisor at Georgia Pacific Securities Vancouver. From March 2005 to October 2009, Mr. Ryan served as an executive officer and director of Cignus Ventures Inc. (now Smartlinx Inc.), a company previously reporting in the United States that was quoted on the OTC Bulletin Board and formerly engaged in the acquisition and exploration of mineral properties. Mr. Ryan served as President, Secretary and Treasurer and director of Yaterra Ventures Corp., a company previously quoted on the OTC Bulletin Board and engaged in the acquisition and exploration of mineral properties, beginning August 29, 2011 and as Vice President Finance of Yaterra Ventures Corp. beginning April 4, 2007. Mr. Ryan resigned as President, Secretary, Treasurer and Vice President of Finance of Yaterra Ventures Corp. on March 2, 2012 and resigned as a director of Yaterra Ventures Corp. on April 24, 2014. Mr. Ryan was the sole executive officer and director of Clisbako Minerals Inc., a wholly owned subsidiary of Pengram Corporation (the "Optionor"), from December 15, 2008 to December 1, 2010 and a director of Magellan Acquisition Corp., a wholly owned subsidiary of the Optionor, from August 2008 until September 1, 2012. See "Interest of Management and Others in Material Transactions".

Mr. Ryan will serve as a member of the audit committee. Mr. Ryan will devote approximately 75% of his time to the Company or such greater amount of time as is necessary. Mr. Ryan has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Ryan is an independent contractor of the Company.

Matthew Wright – *Age 52, Chief Financial Officer*

Mr. Wright has been a Chartered Accountant for over 20 years. He received his designation in England in 1990 and his Canadian designation in 1995. Mr. Wright worked in public practice in both the UK and Canada until 2005 at which time he established his own accounting firm where he now provides accounting and consultancy services to personal tax clients and numerous companies both publically listed and private. Mr. Wright received his bachelor of arts degree from the University of Liverpool in 1984.

Mr. Wright commenced assisting various TSX venture issuers with the preparation of quarterly and annual filings. Mr. Wright has served as Chief Financial Officer and Secretary of Briacell Theraputics Corp. (formerly Ansell Capital Corp., a mineral exploration company) (TSXV-BCT), a biotechnology company, since November 2010 and May 2014, respectively. Mr. Wright has served as Chief Financial Officer of Carmax Mining Corp. (TSXV-CXM), a mineral exploration company, since November 2010. Mr. Wright has served as Chief Financial Officer of Galaxy Graphite Corp. (TSXV-GXY), a mineral exploration company, since November 2010. Mr. Wright Served as Chief Financial Officer of Parallel Mining Corp. (TSXV-PAL), a mineral exploration company, from October 2011 to December 2012.

Mr. Wright will be responsible for the accounting activities of the Company. Mr. Wright will devote approximately 20% of his time to the Company or such greater amount of time as is necessary. Mr. Wright has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Wright is an independent contractor of the Company.

Shane Epp - *Age 43, Director*

Mr. Epp has been a director of the Company since October 30, 2014. Mr. Epp, has been employed by CBRE Limited, as a Vice President since January 2007. Mr. Epp graduated from the University of British Columbia in 1993 with a Bachelor of Commerce, majoring in Urban Land Economics. Mr. Epp served as Executive Vice President of Yaterra Ventures Corp. a company previously quoted on the OTC Bulletin Board and engaged in the acquisition and exploration of mineral properties from April 2007 to May 2012.

Mr. Epp will serve as a member of the audit committee. Mr. Epp will devote approximately 15% of his time to the Company or such greater amount of time as is necessary. Mr. Epp has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Epp is an independent contractor of the Company.

Bernie Hoing – *Age 51, Director*

Mr. Hoing has been employed by Travelers Canada as Team Lead, Home Warranty, from July 2006 to present. Mr. Hoing also served as President, Secretary, Treasurer and director of Pengram Corporation a company formerly quoted on the OTC Markets (formerly the OTC Bulletin Board) engaged in the acquisition and exploration of mineral properties from April 2006 to May 2008.

Mr. Hoing will serve as a member of the audit committee. Mr. Hoing will devote approximately 15% of his time to the Company or such greater amount of time as is necessary. Mr. Hoing has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Hoing is an independent contractor of the Company.

Cease Trade Orders

Except as disclosed below, no director or executive officer of the Company, is or has been, within the ten years preceding the date of this prospectus, a director, chief executive officer, chief financial officer of any company that:

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

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

For the purposes of this prospectus, an "order" means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to an exemption under securities legislation, and such order was in effect for a period of more than 30 consecutive days.

Yaterra Ventures Corp.

David Ryan was a director of Yaterra Ventures Corp. ("Yaterra") when, on January 8, 2013, the British Columbia Securities Commission issued a cease trade order on Yaterra for failure to file financial statements. The order has not been revoked. Mr. Ryan ceased acting a director of Yaterra on April 24, 2014 and Mr. Ryan is no longer involved with the business affairs of Yaterra. On April 30, 2014, Yaterra filed a notice of deregistration of its securities with the United States Securities and Exchange Commission.

Bankruptcies

To the knowledge of management of the Company no director or executive officer 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 been, with the ten years preceding the date of this prospectus:

(a) a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets or made a proposal under any legislation relating to bankruptcies or insolvency; or

(b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the individual.

Penalties or Sanctions

To the knowledge of management of the Company, no director or officer of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company has:

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

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

Personal Bankruptcies

To the knowledge of management of the Company, no Director or officer of the Company, or any Shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company or a personal holding company of any such persons has, within the ten years before the date of this prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the Director or officer.

Conflicts of Interest

Except as disclosed herein, to the knowledge of management of the Company, there are no existing material conflicts of interest between the Company and any Director or officer of the Company. Directors and officers of the Company may serve as Directors and/or officers of other companies or have significant shareholdings in other resource companies and, to the extent that such other companies may participate in ventures in which the Company may participate, certain Directors of the Company may have a conflict of interest in negotiating and conducting terms in respect of any transaction involving such companies. In the event that such conflict of interest arises at a meeting of the Board, a Director who has such a conflict is required to disclose such conflict and abstain from voting for or against the approval of such transaction.

The information as to ownership of securities of the Company, corporate cease trade orders or bankruptcies, penalties or sanctions, personal bankruptcies or insolvencies and existing or potential conflicts of interest has been provided by each insider of the Company individually in respect of himself or herself.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Company's executive compensation program during the most recently completed financial year ended April 30, 2014 was administered by the Company's Board of Directors. The Board of Directors was solely responsible for determining the compensation to be paid to the Company's executive officers and evaluating their performance.

Significant Elements

The significant elements of compensation for the Company's "Named Executive Officers", being the President, the Chief Financial Officer and the three other most highly compensated executive officers whose total compensation exceeds $150,000, will be a cash salary and stock options. The Company does not presently have a long-term incentive plan for its Named Executive Officers. There is no policy or target regarding allocation between cash and non-cash elements of the Company's compensation program. The Board of Directors reviews annually the total compensation package of each of the Company's executives on an individual basis.

Cash Salary

The Company's compensation payable to the Named Executive Officers is based upon, among other things, the responsibility, skills and experience required to carry out the functions of each position held by each Named Executive Officer and varies with the amount of time spent by each Named Executive Officer in carrying out his or her functions on behalf of the Company.

In particular, the President's compensation is determined by time spent on: (i) the Company's current mineral property; (ii) reviewing potential mineral properties that the Company may acquire and negotiating, on behalf of the Company, and (iii) new business ventures. The Chief Financial Officer's compensation is primarily determined by time spent in reviewing the Company's financial statements.

Stock Options

The Company's stock option plan is intended to emphasize management's commitment to the growth of the Company.

Employment and Consulting Agreements

The Company has not entered into written employment or consulting agreements with its President and Chief Financial Officer. Effective April 30, 2013, the Company agreed to pay its President a total of $4,000 per month. Effective December 1, 2014, the Company agreed to pay its Chief Financial Officer a total of $2,500 per month. The Company paid $4,500 in consulting fees to its former Chief Operating Officer and Director, Greg Hoing, for management services provided to the Company. The Company's President has agreed to reduce his management fees from $4,000 per month to $3,000 per month effective March 1, 2015. The Company's Chief Financial Officer has agreed to reduce his management fees from $2,500 per month to $1,000 per month effective March 1, 2015.

Summary Compensation Table

The following table sets forth information about compensation paid to, or earned by, the Company's Named Executive Officers during the fiscal years ended April 30, 2014 and 2013.

Name and Principal Position	Year	Salary ($)	Share Based Awards ($)	Option Based Awards ($)	Non Equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plans	Long Term Incentive Plans ($)			
David Ryan President and Secretary	2014	48,000	-	-	-	-	-	-	48,000
	2013	-	-	-	-	-	-	-	-
Matthew Wright CFO (1)	2014	-	-	-	-	-	-	-	-
	2013	-	-	-	-	-	-	-	-
Greg Hoing Former Chief Operating Officer (2)	2014	-	-	-	-	-	-	-	-
	2013	-	-	-	-	-	-	-	-

Notes:
(1) Mr. Wright was appointed as Chief Financial Officer of the Company on December 1, 2014.
(2) Mr. Hoing was appointed as Chief Operating Officer of the Company on August 1, 2014 and Mr. Hoing resigned on November 18, 2014.

Incentive Plan Awards

The following table sets forth all outstanding share based and option based awards to the Named Executive Officers as at the fiscal year ended April 30, 2014.

Name	Option Based Awards				Share Based Awards	
	Number of Securities underlying unexercised options (#)	Option exercise price ($)	Option Expiration Date	Value of unexercised in-the-money options ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)
David Ryan President and Secretary	NIL	N/A	N/A	N/A	NIL	N/A
Matthew Wright CFO (1)	NIL	N/A	N/A	N/A	NIL	N/A
Greg Hoing Former Chief Operating Officer (2)	NIL	N/A	N/A	N/A	NIL	N/A

Notes:
(1) Mr. Wright was appointed as Chief Financial Officer of the Company on December 1, 2014.
(2) Greg Hoing was appointed as Chief Operating Officer of the Company on August 1, 2014 and Mr. Hoing resigned on November 18, 2014.

As of the date of this prospectus, the Company has not granted any share based or option based awards to the Name Executive Officers.

Director Compensation

The following table sets forth the compensation paid to the Company's directors for the fiscal year ended April 30, 2014.

Name	Fees Earned ($)	Share-based awards ($)	Option-based Awards ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Shane Epp [(1)]	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Bernie Hoing[(2)]	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Greg Hoing[(3)]	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clinton Drdul[(3)]	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Notes:

(1) Shane Epp was appointed as a director of the Company on October 30, 2014.

(2) Bernie Hoing was appointed a director of the Company on November 18, 2014. The Company has agreed to pay Mr. Hoing $1,000 per month.

(3) Clinton Drdul and Greg Hoing were appointed as directors of the Company on October 30, 2014 and both Mr. Drdul and Mr. Hoing resigned on November 18, 2014.

Termination and Change of Control Benefits

There are no management or consulting agreements with any directors or officers of the Company, and no arrangements for the termination or change of control benefits.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There is not as of the date of this prospectus, nor has there been since inception on April 19, 2013, any indebtedness of any Director, executive officer, senior officer, employee or any former director, executive officer, employee or senior officer or any associate of any of them, to or guaranteed or supported by the Company either pursuant to an employee stock purchase program of the Company or otherwise, and no such individual is or has been indebted to any other entity where the indebtedness is the subject of a guarantee, support agreement, letter of credit, or similar arrangement or understanding by the Company.

AUDIT COMMITTEES AND CORPORATE GOVERNANCE

Audit Committee

Audit Committee Charter

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board of Directors and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

On December 22, 2014, the Board of Directors adopted a charter delineating the Audit Committee's responsibilities. The Audit Committee Charter is attached to this prospectus as Schedule "A".

Composition of Audit Committee

The following persons are members of the Company's audit committee:

David Ryan	Not Independent	Financially Literate
Shane Epp	Independent	Financially Literate
Bernie Hoing	Not Independent	Financially Literate

Relevant Education and Experience

All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements, and have an understanding of internal controls. The members of the Audit Committee intend to maintain their currency by periodically taking continuing education courses.

The education and experience of each Audit Committee member that is relevant to the performance of his/her responsibilities as an Audit Committee member is as follows:

David Ryan: Mr. Ryan has served as Vice President of Corporate Communications and as a Director of Manado Gold Corp. a mineral exploration company listed on the TSX-V, since August 14, 2010. Mr. Ryan was an executive officer Yaterra Ventures Inc. a mineral resource company that was a reporting issuer in the United States and in British Columbia. From 1989 until 1995, Mr. Ryan was an investment advisor at Georgia Pacific Securities Vancouver. Accordingly, Mr. Ryan has the ability to understand financial statements relating to junior mineral resource companies.

Shane Epp: Mr. Epp, has been employed by CBRE, as a Vice President since January 2007. Mr. Epp graduated from the University of British Columbia in 1993 with a Bachelor of Commerce, majoring in Urban Land Economics. Mr. Epp served as Executive Vice President of Yaterra Ventures Corp. a company previously quoted on the OTC Bulletin Board and engaged in the acquisition and exploration of mineral properties from April, 2007 to May, 2012 Accordingly, Mr. Epp has the ability to understand financial statements relating to junior mineral resource companies.

Bernie Hoing: Mr. Hoing has served as Team Lead, Home Warranty at Travelers Canada from July 2006 to present. Mr. Hoing also served as President, Secretary, Treasurer and director of Pengram Corporation a company formerly quoted on the OTC Markets (formerly the OTC Bulletin Board) engaged in the acquisition and exploration of mineral properties from April 2006 to May 2008. As such, Mr. Hoing is financially literate with respect to understanding financial statements relating to junior mining companies.

Audit Committee Oversight

At no time since the commencement of the Company's most recent completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board.

Reliance on Certain Exemptions

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

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. However, the Company's Audit Committee Charter states that Audit Committee must pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

External Auditor Fees

The aggregate fees billed to the Company for the services provided by the external auditor for the financial year ended April 30, 2014 are as follows:

	Year End April 30, 2014
Audit Fees	$ 5,000
Audit-Related Fees	-
Tax Fees	-
All Other Fees	-
Total	$ 5,000

Exemption

The Company has relied upon the exemption provided by section 6.1 of National Instrument 52-110, which exempts a venture issuer from the requirement to comply with the restrictions on the composition of its Audit Committee and the disclosure requirements of its Audit Committee in an annual information form as prescribed by National Instrument 52-110.

Corporate Governance

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day-to-day management of the Company. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

The Company's corporate governance practices are summarized below:

Board of Directors

The Board of Directors is currently comprised of three members. The rules of the Exchange do not have independent director requirements. An "independent" director is a director who has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a director's independent judgment. Shane Epp is an independent director of the Company, as aside from Common Shares held by him, he has no ongoing interest or relationship with the Company other than serving as a director. David Ryan is not an independent director because of his position as President of the Company. Bernie Hoing is not an independent director of the Company because Mr. Hoing's brother is a former executive officer of the Company. Aside from Mr. Hoing's relationship with his brother, the Common Shares held by him, and the $1,000 per month director's fees he receives, he has no ongoing interest or relationship with the Company other than serving as a director.

Directorships

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

Name of Director	Name of Reporting Issuer	Exchange
David K. Ryan	Manado Gold Corp.	TSX Venture Exchange

Orientation and Continuing Education

The Board of Directors provides an overview of the Company's business activities, systems and business plan to all new directors. New director candidates have free access to any of the Company's records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Company. The directors are encouraged to update their skills and knowledge by taking courses and attending professional seminars.

Ethical Business Conduct

The Board of Directors believes good corporate governance is an integral component to the success of the Company and to meet responsibilities to shareholders. Generally, the Board of Directors has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Company.

The Board of Directors is also responsible for applying governance principles and practices, tracking development in corporate governance, and adapting "best practices" to suit the needs of the Company. Certain of the directors of the Company may also be directors and officers of other companies, and conflicts of interest may arise between their duties. Such conflicts must be disclosed in accordance with, and are subject to such other procedures and remedies as applicable under the BCA.

Nomination of Directors

The Board of Directors has not formed a nominating committee or similar committee to assist the Board of Directors with the nomination of directors for the Company. The Board of Directors considers itself too small to warrant creation of such a committee; and each of the directors has contacts he can draw upon to identify new members of the Board of Directors as needed from time to time.

The Board of Directors will continually assess its size, structure and composition, taking into consideration its current strengths, skills and experience, proposed retirements and the requirements and strategic direction of the Company. As required, directors will recommend suitable candidates for consideration as members of the Board of Directors.

Compensation

The Board of Directors reviews the compensation of its directors and executive officers annually. Compensation of directors and the Company's executive officers will be determined by the directors and the executive officers taking into account the Company's business ventures and the Company's financial position. See "Executive Compensation".

Other Board Committees

The Company has established an Audit Committee. There are no other committees of the Board of Directors.

Assessments

The Board of Directors has not implemented a process for assessing its effectiveness. As a result of the Company's small size and the Company's stage of development, the Board of Directors considers a formal assessment process to be inappropriate at this time. The Board of Directors plans to continue evaluating its own effectiveness on an ad hoc basis.

The Board of Directors does not formally assess the performance or contribution of individual Board members or committee members.

PLAN OF DISTRIBUTION

Offering

Under the Agency Agreement, the Company has appointed the Agent on a commercially reasonable efforts basis to offer for sale a minimum of 2,000,000 Common Shares for total gross proceeds of $200,000 and a maximum of 2,250,000 for total gross proceeds of $225,000. The issue price of $0.10 per Common Share was determined by negotiation between the Company and the Agent.

The completion of the Offering is subject to a minimum subscription of Common Shares for total gross proceeds of $200,000. The Offering will not be completed and no subscription funds will be advanced to the Company unless and until the minimum subscription of $200,000 has been raised. In the event that the minimum subscription is not attained by the end of the period of the Offering, all subscription funds that subscribers may have advanced to the Agent in respect of the Offering will be refunded to the subscribers without interest or deduction.

Subscriptions for Common Shares 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 the Closing of the offering will occur on a date agreed upon by the Company and the Agent, but not later than the date that is 90 days after a receipt is issued for the final prospectus or if a receipt has been issued for an amendment to the final prospectus, within 90 days of issuance of such receipt and in any event not later than 180 days from the date of receipt of the final prospectus. It is expected that share certificates evidencing the Common Shares will be available for delivery on 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.

There is currently no market through which any of the securities of the Company, including the Common Shares, may be sold and purchasers and holders thereof may not be able to resell or dispose of any of the securities purchased, distributed or qualified under this prospectus.

The Company has agreed to indemnify the Agent and its respective directors, officers, employees, shareholders and agents against all liabilities arising directly or indirectly from the Agency Agreement. Notwithstanding the above, the indemnity does not include claims arising from gross negligence or wilful misconduct of the Agent.

The obligations of the Agent under the Agency Agreement may be terminated at the Agent's discretion on the basis of its assessment of the state of financial markets and may also be terminated upon the occurrence of certain stated events. The Agent is not obligated to purchase any of the Common Shares under the Offering.

Under the terms of the Agency Agreement, the Company has granted the Agent a right of first refusal to lead or participate in any brokered debt or equity issuance or any fiscal advisory mandate for a period of twenty four months following the Closing of the Offering.

Agent's Commission

The Company has agreed to pay to the Agent a cash commission equal to 10% of the aggregate gross proceeds of the Offering in consideration for its services in connection with the Offering. Such fee, together with all other expenses of the Offering, will be paid by the Company out of the proceeds of the Offering. The Company has already paid the Agent a non-refundable corporate finance fee of $15,000 plus taxes (the **"Corporate Finance Fee"**).

The Company has also agreed to issue to the Agent 100,000 Common Shares of the Company upon Closing of the Offering (the **"Agent's Shares"**) in satisfaction of cash compensation otherwise payable to the Agent.

As additional compensation, on Closing, the Company has agreed to grant to the Agent a non-transferable option (the **"Agent's Option")** exercisable to acquire that number of Common Shares that is equal to 10% of the number of Common Shares sold pursuant to this Offering at the price of $0.10 per Common Share for a period of thirty six (36) months from the Closing. Issuance of the Agent's Shares and the Agent's Options shall be qualified by the prospectus to the maximum extent permissible by National Instrument 41-101. The Agent acknowledges that any combination of the Agent's Shares and the Agent's Option Shares which exceed 10% of the Common Shares sold under the prospectus will not be qualified for distribution under the prospectus, and will be subject to a four month hold period in accordance with applicable securities laws.

Listing of Common Shares on the Exchange

The Canadian Securities Exchange (the **"Exchange"**) has conditionally accepted the listing of the Company's Common Shares. Listing is subject to the Company fulfilling the requirements of the Exchange.

As of 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

An investment in the Company is speculative and involves a high degree of risk. Accordingly, prospective investors should carefully consider the specific risk factors set out below, in addition to the other information contained in this document, before making any decision to invest in the Company. The Board of Directors consider the following risks and other factors to be the most significant for potential investors in the Company, but the risks listed do not necessarily comprise all those associated with an investment in the Company. Additional risks and uncertainties not currently known to the Board of Directors may also have an adverse effect on the Company's business.

If any of the following risks actually occur, the Company's business, financial condition, capital resources, results or future operations could be materially adversely affected. In such a case, the price of the Common Shares could decline and investors may lose all or part of their investment.

No Market for Securities

There is currently no market through which any of the Common Shares, may be sold and there is no assurance that such securities of the Company will be listed for trading on a stock exchange, or if listed, will provide a liquid market for such securities. Until the Common Shares are listed on a stock exchange, holders of the Common Shares may not be able to sell their Common Shares. Even if a listing is obtained, there can be no assurance that an active public market for the Common Shares will develop or be sustained after completion of the Offering. The Offering Price determined by negotiation between the Company and the Agent was based upon several factors, and may bear no relationship to the price that will prevail in the public market. The holding of Common Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. Common Shares should not purchased by persons who cannot afford the possibility of the loss of their entire investment.

Negative Cash Flow From Operating Activities

The Company has no history of earnings and had negative cash flow from operating activities since inception. The Fish Project is in the exploration stage and there are no known mineral resources or reserves and the proposed exploration program on the Fish Project is exploratory in nature. Significant capital investment will be required to achieve commercial production from the Company's existing projects. There is no assurance that the Fish Project will generate earnings, operate profitably or provide a return on investment in the future. Accordingly, the Company will be required to obtain additional financing in order to meet its future cash commitments.

Substantial Number of Authorized but Unissued Shares

The Company has an unlimited number of Common Shares that may be issued by the Board of Directors without further action or approval of the Company's shareholders. While the Board of Directors is required to fulfill its fiduciary obligations in connection with the issuance of such shares, the shares may be issued in transactions with which not all shareholders agree, and the issuance of such shares will cause dilution to the ownership interests of the Company's shareholders.

Dilution

The financial risk of the Company's future activities will be borne to a significant degree by purchasers of the Common Shares. If the Company issues Common Shares from its treasury for financing purposes, control of the Company may change and purchasers may suffer additional dilution.

Liquidity of the Common Shares

Listing on the Exchange should not be taken as implying that there will be a liquid market for the Common Shares. Thus an investment in the Common Shares may be difficult to realise. Investors should be aware that the value of the Common Shares may be volatile. Investors may, on disposing of Common Shares, realise less than their original investment, or may lose their entire investment. The Common Shares, therefore, may not be suitable as a short-term investment.

The market price of the Common Shares may not reflect the underlying value of the Company's net assets. The price at which the Common Shares will be traded, and the price at which investors may realise their Common Shares, will be influenced by a large number of factors, some specific to the Company and its proposed operations, and some which may affect the sectors in which the Company operates. Such factors could include the performance of the Company's operations, large purchases or sales of the Common Shares, liquidity or the absence of liquidity in the Common Shares, legislative or regulatory changes relating to the business of the Company, and general market and economic conditions.

Use of Funds

The Company has prepared a detailed budget setting out the way in which it proposes to expend the funds raised under the offering. However, the quantum and timing of expenditure will necessarily be dependent upon the continued positive results from the Company's exploration activities on the Fish Project. As the Company conducts its exploration program, it is possible that results and circumstances may dictate a departure from the pre-existing budget. Further, the Company may, from time to time as opportunities arise, utilise part of its financial resources (including the funds raised as part of the Offering) to participate in additional opportunities that arise and fit within the Company's broader objectives, as a means of advancing shareholder value.

No Production History

The Fish Project is not a producing property and its ultimate success will depend on its operating ability to generate cash flow from producing properties in the future. The Company has not generated any revenue to date and there is no assurance that it will do so in the future.

Control of the Company in the Hands of Directors and Officers

Assuming completion of the minimum Offering as proposed, David Ryan, a director and the Company's President, will own 3,250,001 Common Shares or approximately 22.8% of the then issued and outstanding Common Shares; and the directors and officers of the Company will own and exercise control or direction over an aggregate 3,550,001 Common Shares or approximately 24.9% of the then issued and outstanding Common Shares; or, on a fully diluted basis, approximately 26.3% and 28.3% respectively. As such, David Ryan on his own, or should the Company's directors and officers, as a group, determine to act collectively, will have the ability to determine the outcome of matters submitted to the Company's shareholders for approval, including the election and removal of directors, amendments to the Company's governing corporate documents and business combinations. The concentration of control in the hands of a small number of individuals may practically preclude an unsolicited bid for the Company's Common Shares, and this may adversely impact the value and trading price of the Common Shares. See "Principal Shareholders" and "Directors and Executive Officers".

Future Sales by Significant Shareholders

Should David Ryan and/or the directors and officers of the Company collectively determine to sell Common Shares, the market price of the Common Shares may fall. This could result from the pressure on the market caused by such sales, or from concern that the sales signify problems in the Company's operations, or from some combination of the two. Mitigating this risk to some extent, though in no way eliminating it, is the fact that, concurrent with completion of the Offering, a significant portion of the Common Shares which are owned or over which control or direction is exercised by David Ryan and/or the Company's directors and officers as a group will be Escrowed Securities subject to the Escrow Agreement and releasable in tranches of 15% every six months over three years from the Listing Date. See "Escrowed Securities".

Current Market Volatility

The securities markets in the United States and Canada have recently experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company. The value of the Common Shares distributed hereunder will be affected by such volatility.

The Company's business operations are at an early stage of development and its success will be largely dependent upon the outcome of the exploration programs that the Company proposes to undertake.

Limited Operating History

The Company has no properties producing positive cash flow and its ultimate success will depend on its ability to generate cash flow from producing properties in the future. The Company has not earned profits to date and there is no assurance that it will do so in the future. Significant capital investment will be required to achieve commercial production from the Company's existing projects. There is no assurance that the Company will be able to raise the required funds to continue these activities.

Exploration, Mining and Operational Risks

The business of exploring for and mining minerals involves a high degree of risk. Few properties that are explored are ultimately developed into mines. At present, the Fish Project does not have any known mineral resources or reserves and the proposed exploration and drilling programs are an exploratory search for such mineral resources or reserves.

The Company's operations are subject to all the hazards and risks normally associated with the exploration, development and mining of minerals, any of which could result in risk to life, to property, or to the environment. The Company's operations may be subject to disruptions caused by unusual or unexpected formations, formation pressures, fires, power failures and labour disputes, flooding, explosions, cave-ins, landslides, the inability to obtain suitable or adequate equipment, machinery, labour or adverse weather conditions. The availability of insurance for such hazards and risks is extremely limited or uneconomical at this time.

In the event the Company is fortunate enough to discover a mineral deposit, the economics of commercial production depend on many factors, including the cost of operations, the size and quality of the mineral deposit, proximity to infrastructure, financing costs and Government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting minerals and environmental protection. The effects of these factors cannot be accurately predicted, but any combination of these factors could adversely affect the economics of commencement or continuation of commercial mineral production.

Mining Claims

In order to maintain the Company's rights to its mineral properties, it will be required to make annual filings with federal and state regulatory agencies and/or be required to complete assessment work on its mineral properties. A failure by the Company to meet the annual maintenance requirements under federal and state laws could cause the Company's rights to its mineral properties to lapse.

Assurance of Title

The Company has taken all reasonable steps to attempt to ensure that proper title to the Fish Project has been obtained and that all grants of such rights thereunder, if any, have been registered with the appropriate public offices. Despite the due diligence conducted by the Company, there is no guarantee that title to such Fish Project will not be challenged or impugned. The Company's mineral property interests may be subject to prior unregistered agreements or transfers and title may be affected by undetected defects.

Possible Loss of Interests in Fish Project

The Earn-In Agreement pursuant to which the Company acquired its interest in the Fish Project requires the Company to make a series of payments in cash and over certain time periods. If the Company fails to make such payments within the prescribed time periods, the Company may lose its interest in the Fish Project.

Possible Failure to Obtain Mining Licenses

Even if the Company does make the required payments on the Fish Project, it may not be able to obtain the necessary licences or permits to conduct mining operations, and thus would realize no benefit from such exploration activities.

Competition

The Company competes with numerous other companies and individuals possessing greater financial resources and technical facilities than itself in the search for, and acquisition of, mineral claims, leases and other mineral interests, as well as the recruitment and retention of suitably qualified individuals.

Personnel

The Company has a small management team and the loss of any key individual could affect the Company's business. Additionally, the Company will be required to secure other personnel to facilitate its exploration program on the Fish Project. Any inability to secure and/or retain appropriate personnel may have a materially adverse impact on the business and operations of the Company.

Dependence on Outside Parties

Substantial expenditures are required to establish commercial production on the Fish Project. The Company will rely on outside consultants, engineers and others for their development, construction and operating expertise. If such parties' work is deficient or negligent or is not completed in a timely manner, it could have a material adverse effect on the Company.

Volatility of Commodity Prices

The market prices of commodities are volatile and are affected by numerous factors which are beyond the Company's control. These factors include international supply and demand, consumer product demand, international economic trends, currency exchange rate fluctuations, interest rates, inflation, global or regional political events, as well as a range of other market forces. Sustained downward movements in commodity prices, including copper or gold, could render less economic, or uneconomic, some or all of the exploration activities to be undertaken by the Company.

Environmental Risks and Other Regulatory Requirements

Inherent with mining operations is an environmental risk. The current or future operations of the Company, including exploration and development activities and commencement of production on the Fish Project, require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays in production as a result of needing to comply with applicable laws, regulations and permits. There can be no assurance that all permits that the Company requires for future, exploration, development, construction and operation of mining facilities and the conduct of mining operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the operations of the Company.

The legal framework governing this area is constantly developing, therefore the Company is unable to fully ascertain any future liability that may arise from the implementation of any new laws or regulations, although such laws and regulations are typically strict and may impose severe penalties (financial or otherwise). The proposed activities of the Company, as with any exploration, may have an environmental impact which may result in unbudgeted delays, damage, loss and other costs and obligations including, without limitation, rehabilitation and/or compensation. There is also a risk that the Company's operations and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the Company's activities and, in particular, the proposed exploration and mining by the Company within the State of Nevada.

Uninsured Risks

The Company, as a participant in exploration and mining programs, may become subject to liability for hazards such as unusual geological or unexpected operating conditions that cannot be insured against or against which it may elect not to be so insured because of high premium costs or other reasons. The Company is currently uninsured against all such risks as such insurance is either unavailable or uneconomic at this time. The Company also currently has no key man insurance or property insurance as such insurance is uneconomical at this time. The Company will obtain such insurance once it is available and, in the opinion of the Board of Directors, economical to do so. The Company may incur a liability to third parties (in excess of any insurance cover) arising from pollution or other damage or injury.

The Company is not insured against most environmental risks. Insurance against environmental risks has not been generally available to companies within the mining and exploration industry. Without such insurance, and if the Company does become subject to environmental liabilities, the costs of such liabilities would reduce or eliminate the Company's available funds or could result in bankruptcy. Should the Company be unable to fully fund the remedial costs of an environmental problem, it may be required to enter into interim compliance measures pending completion of the required remedy.

Health and Safety Risks

A violation of health and safety laws, or the failure to comply with the instructions of relevant health and safety authorities, could lead to, among other things, a temporary cessation of activities on the Fish Project or any part thereof, a loss of the right to prospect for minerals, or the imposition of costly compliance procedures. This could have a material adverse effect on the Company's operations and/or financial condition.

Tax Issues

Income tax consequences in relation to the securities offered will vary according to the circumstances of each purchaser. Prospective purchasers should seek independent advice from their own tax and legal advisers prior to subscribing for the securities.

Additional Requirements for Capital

Substantial additional financing will be required if the Company is to be successful in pursuing its ultimate strategy. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future operations. Commodity prices, environmental rehabilitation or restitution, revenues, taxes, transportation costs, capital expenditures, operating expenses, geological results and the political environment are all factors which will have an impact on the amount of additional capital that may be required. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, forfeit its interest in the Fish Project, incur financial penalties, or reduce or terminate its operations.

General

The risks noted above do not necessarily comprise all those potentially faced by the Company.

Although the Board of Directors will seek to minimise the impact of the risk factors, an investment in the Company should only be made by investors able to sustain a total loss of their investment. Investors are strongly recommended to consult a person who specialises in investments of this nature before making any decision to invest.

PROMOTERS

David Ryan, the Company's President and Director, took the initiative in the primary organization of the Company and accordingly is a promoter of the Company. Mr. Ryan owns 3,250,001 Common Shares of the Company, which is 26.7% of the Common Shares outstanding prior to giving effect to the Offering. Mr. Ryan also owns 750,000 warrants to purchase additional

Common Shares of the Company at a price of $0.05 per share until April 25, 2016. Mr. Ryan was a director of Yaterra Ventures Corp. ("Yaterra") when, on January 8, 2013, the British Columbia Securities Commission issued a cease trade order to Yaterra for failure to file financial statements. The order has not been revoked. Mr. Ryan ceased acting a director of Yaterra on April 24, 2014 and Mr. Ryan is no longer involved with the business affairs of Yaterra. On April 30, 2014, Yaterra filed a notice of deregistration of its securities with the United States Securities and Exchange Commission. See "Principal Shareholders", "Directors and Executive Officers" and "Executive Compensation".

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

There are no legal proceedings that the Company is or was a party to, or that any of the Company's property is or was the subject of, since April 19, 2013, that were or are material to the Company, and there are no such material legal proceedings that the Company knows to be contemplated.

There were no: (i) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority since inception on April 19, 2013; (ii) other penalties or sanctions imposed by a court or regulatory body against the Company that the Company believes must be disclosed for this prospectus to contain full, true and plain disclosure of all material facts relating to the Common Shares; or (iii) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority since inception on April 19, 2013.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as described below, none of the directors or executive officers of the Company, and no associate or affiliate of the foregoing persons, has, or has had, any material interest, direct or indirect, in any transaction or in any proposed transaction that has materially affected or will materially affect the Company or any of its subsidiaries.

On August 28, 2013, the Company entered into an Earn-In Agreement with Pengram Corporation (the "Optionor"). Prior to the entry into the Earn-In Agreement, David K. Ryan was the sole executive officer and director of Clisbako Minerals Inc., a wholly owned subsidiary of the Optionor from December 15, 2008 to December 1, 2010. Mr. Ryan was also a director of Magellan Acquisition Corp., another wholly owned subsidiary of the Optionor from August 2008 to September 1, 2012. Mr. Ryan does not hold any equity interest in Clisbako Minerals Inc., Magellan Acquisition Corp. or the Optionor.

RELATIONSHIP BETWEEN COMPANY AND AGENT

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

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Morgan & Company LLP, located at 1488-700 West Georgia Street, Vancouver, British Columbia, V7Y 1A1.

The transfer agent and registrar for the Common Shares is Valiant Trust Company, located at 600 - 750 Cambie Street Vancouver British Columbia, V6B 0A2.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only contracts which have been entered into by the Company as of the date hereof or which will be entered into prior to the Closing of this Offering and which are regarded presently as material are:

1. Earn-In Agreement dated August 28, 2013 between the Company and Pengram Corporation. See "Business of the Company".

2. Stock Option Plan adopted December 22, 2014. See "Description of the Securities Distributed".

3. Escrow Agreement dated March 9, 2015 among the Company, Valiant Trust Company, and David Ryan, Bernie Hoing and Shane Epp. See “Escrowed Securities”.

4. Agency Agreement dated May 8, 2015 between the Company and Wolverton Securities Ltd. See “Plan of Distribution”.

EXPERTS

The following persons or companies whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company are named in this prospectus as having prepared or certified a report, valuation, statement or opinion in this prospectus:

(a) David R. Shaddrick, M.Sc., P.Geo. of Reno, Nevada is an independent consulting geologist and is a “qualified person” as defined in NI 43-101, and is the author responsible for the preparation of the Independent Technical Report on the Fish Project.

(b) The audited financial statements included in this prospectus have been subject to audit by Morgan & Company LLP, Chartered Accountants, and their audit report is included herein.

In addition, certain legal matters relating to the Offering will be passed upon on behalf of the Company by Northwest Law Group and Koffman Kalef LLP and on behalf of the Agent by Getz Prince Wells LLP.

None of the foregoing persons or companies have held, received or is to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person or company prepared the report, valuation, statement or opinion aforementioned or thereafter.

ELIGIBILITY FOR INVESTMENT

In the opinion of Koffman Kalef LLP, tax counsel to the Company, the Common Shares, if, as, and when listed on a designated stock exchange as defined in the Income Tax Act (Canada) (the “Tax Act”) will be qualified investments under the Tax Act for a trust governed by a registered retirement savings plan (“RRSP”), a registered retirement income fund (“RRIF”), a registered education savings plan (“RESP”), a deferred profit sharing plan, a registered disability savings plan and a tax-free savings account (“TFSA”).

Notwithstanding that the Common Shares may be a qualified investment for an RRSP, RRIF or TFSA (each a “Registered Plan”), the annuitant thereunder or holder thereof will be subject to penalty taxes in respect of the Common Shares held in the Registered Plan if the Common Shares are a “prohibited investment” as defined in the Tax Act. The Common Shares generally will be a “prohibited investment” if the annuitant under or holder of the Registered Plan does not deal at arm’s length with the Company for purposes of the Tax Act or has a “significant interest” (as defined in the Tax Act) in the Company or a corporation, partnership or trust with which the Company does not deal at arm’s length for purposes of the Tax Act.

In addition, the Common Shares will generally not be a “prohibited investment” if the Common Shares are “excluded property” as defined in the Tax Act for purposes of the “prohibited investment” rules. Prospective investors who intend to hold Common Shares in a TFSA, RRSP or RRIF should consult their own tax advisors regarding whether the Common Shares would be prohibited investments in their particular circumstances.

RIGHTS OF WITHDRAWAL AND RESCISSION

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

FINANCIAL STATEMENTS

Audited financial statements of the Company for the year ended April 30, 2014 and the period from inception to April 30, 2013 are included in this prospectus. Unaudited interim financial statements for the three and nine months ended January 31, 2015 are included in this prospectus.

MIDNIGHT STAR VENTURES CORP.

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 2014 AND
THE PERIOD FROM INCEPTION APRIL 19, 2013 TO APRIL 30, 2013

(Expressed in Canadian Dollars)

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Midnight Star Ventures Corp.

Report on the financial statements

We have audited the accompanying financial statements of Midnight Star Ventures Corp., which comprise the statements of financial position as at April 30, 2014 and 2013, and the statements of operations and comprehensive loss, cash flows and changes in equity for the year ended April 30, 2014 and from inception April 19, 2013 to April 30, 2013, 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 audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also 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 in our audits 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 Midnight Star Ventures Corp. as at April 30, 2014 and 2013, and its financial performance and its cash flows for the year ended April 30, 2014 and from inception April 19, 2013 to April 30, 2013 in accordance with International Financial Reporting Standards.

Emphasis of matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Vancouver, Canada — *"Morgan LLP"*

July 17, 2014 — Chartered Accountants

MIDNIGHT STAR VENTURES CORP.

STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

	APRIL 30 2014	APRIL 30 2013
ASSETS		
Current		
Cash	$ 52,186	$ 1,000
Total Current Asset	52,186	1,000
Exploration and Evaluation Assets (Note 5)	11,973	-
Total Assets	$ 64,159	$ 1,000
LIABILITIES		
Current		
Accounts payable and accrued liabilities	$ 9,344	$ 371
EQUITY		
Share Capital (Note 6)	133,601	2,001
Deficit	(78,786)	(1,372)
Total Equity	54,815	629
Total Liabilities and Equity	$ 64,159	$ 1,000

The financial statements were approved and authorized for issue by the Board of Directors on July 17, 2014. They were signed on the Company's behalf by:

"David Ryan"
Director

The accompanying notes are an integral part of these financial statements.

MIDNIGHT STAR VENTURES CORP.

STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)

	YEAR ENDED APRIL 30 2014	PERIOD FROM INCEPTION APRIL 19, 2013 TO APRIL 30, 2013
Expenses		
Bank charges and interest	**$ 445**	$ -
Communications	**2,177**	-
Office and miscellaneous	**854**	-
Management fees (Note 10)	**48,000**	-
Professional fees	**12,859**	1,372
Promotion	**10,416**	-
Travel	**2,663**	-
	77,414	1,372
Net Loss and Comprehensive Loss for the Year/Period	**$ (77,414)**	$ (1,372)
Loss Per Share, Basic and diluted	**$ (0.04)**	$ (0.00)
Weighted Average Number of Shares Outstanding	**2,000,001**	909,092

The accompanying notes are an integral part of these financial statements.

MIDNIGHT STAR VENTURES CORP.
STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)

	YEAR ENDED APRIL 30 2014	PERIOD FROM INCEPTION APRIL 19, 2013 TO APRIL 30, 2013
Cash Provided By (Used In):		
Operating Activities		
Net loss for the year/period	**$ (77,414)**	$ (1,372)
Net changes in non-cash operating working capital items:		
Accounts payable and accrued liabilities	**8,973**	371
	(68,441)	(1,001)
Financing Activities		
Proceeds from share issuances	**131,600**	2,001
	131,600	2,001
Investing Activities		
Exploration and evaluation assets	**(11,973)**	-
	(11,973)	-
Net Increase In Cash	**51,186**	1,000
Cash, Beginning of Year/Period	**1,000**	-
Cash, End of Year/Period	**$ 52,186**	$ 1,000
Supplemental Cash Flow Information		
Interest paid	**$ -**	**$ -**
Income tax paid	**$ -**	**$ -**

The accompanying notes are an integral part of these financial statements.

MIDNIGHT STAR VENTURES CORP
STATEMENTS OF CHANGES IN EQUITY

FOR THE PERIOD FROM INCEPTION APRIL 19, 2013 TO APRIL 30, 2014
(Expressed in Canadian Dollars)

	SHARE CAPITAL						
	SHARES		AMOUNT		DEFICIT		TOTAL SHAREHOLDERS' EQUITY
Balance, April 19, 2013	-	$	-	$	-	$	-
Shares issued for cash	1		1		-		1
Shares issued for cash	2,000,000		2,000		-		2,000
Net loss for the period	-		-		(1,372)		(1,372)
Balance April 30, 2013	2,000,001		2,001		(1,372)		629
Shares issued for cash	6,580,000		131,600		-		131,600
Net loss for the year	-		-		(77,414)		(77,414)
Balance April 30, 2014	**8,580,001**	**$**	**133,601**	**$**	**(78,786)**	**$**	**54,815**

The accompanying notes are an integral part of these financial statements.

MIDNIGHT STAR VENTURES CORP.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED APRIL 30, 2014 AND 2013
(Expressed in Canadian Dollars)

1. NATURE OF OPERATIONS AND CONTINUANCE OF OPERATIONS

a) Nature of Operations

Midnight Star Ventures Corp (the "Company") was originally incorporated under the Business Corporations Act of British Columbia on April 19, 2013 The principal business of the Company is the acquisition and exploration of resource properties in North America.

On August 28, 2013, the Company entered into an earn in agreement with Pengram Corporation ("Pengram) where Pengram agreed to grant to the Company an option to acquire an 80% interest in 58 unpatented mineral lode claims located in the Lone Mountain Mining District of Esmeralda County, Nevada , USA, known as the Fish Claims (Note 5).

The address of the Company's corporate office and principal place of business is 19838 43rd Avenue Langley, BC, V3A 6R4, Canada.

b) Continuance of Operations

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown in these financial statements and do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

During the year ended April 30, 2014, the Company incurred a net loss of $77,414 (Period ended April 30, 2013 - $1,372) and at April 30, 2014 has an accumulated deficit of $78,786 (April 30, 2013 - $1,372). The operations of the Company have been funded by the issuance of common shares. Continued operations of the Company are dependent on the Company's ability to complete equity financings. Management's plan in this regard is to secure additional funds through future equity financings, which may be unavailable or unavailable on reasonable terms. These factors may cast significant doubt on the use of the going concern basis of accounting.

2. BASIS OF PRESENTATION

a) Statement of Compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") and the interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These financial statements were authorized for issue by the Board of Directors on July 17, 2014.

2. BASIS OF PRESENTATION (Continued)

b) Basis of Presentation

These financial statements have been prepared on a historical cost basis except for financial instruments that have been measured at fair value.

The functional currency of the Company is the Canadian dollar, being the currency of the primary economic environment of the entity. The functional currency is also the presentation 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, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. 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. See Note 4 for use of estimates and judgments made by management in the application of IFRS.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements set out below have been applied consistently in all material respects.

Cash, Cash Equivalents

Cash consists of cash held in an interest bearing bank account. For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents to the extent the funds are not being held for investment purposes. The Company has no cash equivalents as April 30, 2014 and 2013

Basic and Diluted Loss per Share

Basic loss per share is computed by dividing the loss for the year by the weighted average number of common shares outstanding during the period. Diluted earnings per share reflect the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. The dilutive effect of options and warrants and their equivalent is computed by application of the treasury stock method and the effect of convertible securities by the "if converted" method. Diluted amounts are not presented when the effect of the computations are anti-dilutive due to the losses incurred. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

At initial recognition, the Company classifies its financial assets in the following categories depending on the purpose for which the instruments were acquired.

Financial assets are classified into one of four categories: Financial assets at fair value through profit or loss ("FVTPL"), held-to-maturity investments, available-for-sale ("AFS") financial assets and loans and receivables.

The Company has classified cash and short term investments as FVTPL.

At each reporting date, the Company assesses whether there is objective evidence that a financial asset is impaired. Financial assets are impaired when one or more events that occurred after the initial recognition of the financial asset have been recognized.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of all financial assets, excluding trade receivables, is directly reduced by the impairment loss.

The carrying amount of trade receivables is reduced through the use of an allowance. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in net income.

Impairment losses on loans and receivables carried at amortized cost are reversed in subsequent periods if the amount of the loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized. Impairment losses on available-for-sale equity instruments are not reversed.

Financial liabilities within the scope of International Accounting Standards ("IAS") 39 are classified as financial liabilities at FVTPL, or other financial liabilities, as appropriate.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Instruments (Continued)

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and subsequently classified as other financial liabilities.

The Company's financial liabilities include accounts payables and accrued liabilities. Subsequent to initial recognition, accounts payable and accrued financial liabilities are measured at amortized cost using the effective interest method.

Financial instruments subject to fair value measurement are classified within a hierarchy that prioritizes the inputs to fair value measurement. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 – Applies to assets or liabilities for which there are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly such as quoted prices for similar assets or liabilities in active markets, or indirectly such as quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions.

Level 3 – Applies to assets or liabilities which are not based on observable market data.

Translation of Foreign Currencies

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

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined and are not subsequently retranslated.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the statement of operation in the period in which they arise.

Share-based Payments

Equity-settled share based payments for directors, officers and employees are measured at fair value at the date of grant and recorded as compensation expense with a corresponding increase to share-based payment reserve in the financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Share-based Payments (Continued)

The fair value determined at the grant date of equity-settled share based payments is expensed using the graded vesting method over the vesting period based on the Company's estimate of shares that will eventually vest. Upon exercise of the stock options, consideration paid by the option holder together with the amount previously recognized in share-based payment reserve is recorded as an increase to share capital. Upon expiry, the amounts recorded for share-based compensation are transferred to the deficit from the share-based payment reserve. Shares are issued from treasury upon the exercise of equity-settled share based instruments.

Compensation expense on stock options granted to non-employees is measured at the earlier of the completion of performance and the date the options are vested using the fair value method and is recorded as an expense in the same period as if the Company had paid cash for the goods or services received.

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a Black-Scholes valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

Exploration and Evaluation Assets

Pre-exploration costs

Pre-exploration costs are expensed in the period in which they are incurred.

Exploration and evaluation costs for mineral properties

Once the legal right to explore a property has been acquired, exploration and evaluation expenditures are recognized and capitalized. Mineral exploration costs are capitalized on an individual prospect basis until such time as an economic ore body is defined or the prospect is abandoned. Once the technical feasibility and commercial viability of extraction of the mineral resources has been determined, the property is considered to be a property under development and is reclassified as such costs for a producing prospect are amortized on a unit-of-production method based on the estimated life of the ore reserves, while those costs for the prospects abandoned are written off.

On an annual basis or when impairment indicators arise, the Company evaluates the future recoverability of its mineral property costs. Impairment losses or write-downs are recorded in the event the net book value of such assets exceeds the estimated indicated future cash flows attributable to such assets.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Exploration and Evaluation Assets (Continued)

Exploration and evaluation costs for mineral properties (Continued)

The recoverability of the amounts capitalized for the undeveloped mineral property is dependent upon the determination of economically recoverable ore reserves, confirmation of the Company's interest in the underlying mineral claims, the ability to obtain the necessary financing to complete their development, and future profitable production or proceeds from the disposition thereof.

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyance history characteristic of many mineral properties. The Company has investigated title to its mineral properties and, to the best of its knowledge, the title to its properties are in good standing.

Management's capitalization of exploration and development costs and assumptions regarding the future recoverability of such costs are subject to significant measurement uncertainty. Management's assessment of recoverability is based on, among other things, the Company's estimate of current mineral reserves and resources which are supported by geological estimates, estimated commodity prices, and the procurement of all necessary regulatory permits and approvals. These assumptions and estimates could change in the future and this could materially affect the carrying value and the ultimate recoverability of the amounts recorded for mineral properties.

Impairment of Long-lived Assets

The Company's tangible and intangible assets are reviewed for an indication of impairment at each statement of financial position date. If indication of impairment exists, the asset's recoverable amount is estimated.

An impairment loss is recognized when the carrying amount of an asset, or its cash-generating unit, exceeds its recoverable amount. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Impairment losses are recognized in net income for the period. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment of Long-lived Assets (Continued)

The recoverable amount is the greater of the asset's fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed if there is an indication that 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 determine, net of depreciation or amortization, if no impairment loss had been recognized. An impairment loss with respect to goodwill is never reversed.

Rehabilitation Provisions

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of tangible long-lived assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future rehabilitation cost estimates is capitalized to the amount of the related asset along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as the related asset. The liability is progressively increased each period as the effect of discounting unwinds, creating an expense recognition in net income.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related asset with a corresponding entry to the rehabilitation provision.

The Company's estimates are reviewed at each reporting date for changes in regulatory requirements, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to net income for the period.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Share Capital

Common shares are classified as equity. Proceeds from unit placements are allocated between shares and warrants issued using the residual method. Costs directly identifiable with share capital financing are charged against share capital. Share issuance costs incurred in advance of share subscriptions are recorded as non-current deferred assets. Share issuance costs related to uncompleted share subscriptions are charged to operations in the period they are incurred.

Income Taxes

Income tax expense comprises both current and deferred tax. Current and deferred tax are recognized in net income except to the extent that it relates to a business combination or items recognized directly in equity or other comprehensive income, in which case the income tax is also recognized directly in equity or other comprehensive income.

Current income taxes are the expected taxes payable on taxable income for the year, using tax rates enacted, or substantively enacted, at the end of the reporting period, and any adjustment to taxes payable in respect of previous years.

Deferred tax assets and liabilities are recognized in respect of all qualifying temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the statement of financial position date and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Accounting Standards Issued But Not Yet Applied

International Financial Reporting Standard 9, Financial Instruments (“IFRS 9”), was issued in November 2009. It addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: Amortized cost and Fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounting Standards Issued But Not Yet Applied (Continued)

Where such equity instruments are measured at fair value through other comprehensive income, dividends, to the extent not clearly representing a return of investment, are recognized in profit or loss; however, other gains and losses (including impairments) associated with such instruments remain in accumulated comprehensive income indefinitely. This standard does not include an effective date however early adoption is permitted. The Company has not yet assessed the impact of the standard or determined whether it will adopt the standard early.

Levies imposed by Levies imposed by governments In May 2013, the IASB issued IFRIC 21 Levies (“IFRIC 21”), an interpretation of IAS 37 - Provisions, Contingent Liabilities and Contingent Assets (“IAS 37”), on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past activity or event (“obligating event”) described in the relevant legislation that triggers the payment of the levy. IFRIC 21 is effective for annual periods commencing on or after January 1, 2014. The Company is currently evaluating the impact of the adoption of this interpretation on its financial statements.

Recoverable Amount Disclosures In May 2013, the IASB issued amendments to IAS 36 – Impairment of Assets (“amendments to IAS 36”). The amendments to IAS 36 restrict the requirement to disclose the recoverable amount of an asset or cash-generating unit to periods in which an impairment loss has been recognized or reversed. The amendments also expand and clarify the disclosure requirements applicable when an asset or cash-generating unit’s recoverable amount has been determined on the basis of fair value less cost of disposal. The amendments are effective for annual periods beginning on or after January 1, 2014 and should be applied retrospectively. The Company is currently evaluating the impact of the adoption of this standard on its financial statements.

4. USE OF ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

4. USE OF ESTIMATES AND JUDGMENTS (Continued)

i) Exploration and Evaluation Expenditures

The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after expenditures are capitalized, information becomes available suggesting that the recovery of expenditures is unlikely, the amounts capitalized are written off to net income in the period the new information becomes available.

ii) Impairment

At each reporting period, assets, specifically exploration and evaluation assets, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, exchange rates, commodity prices, future capital requirements and future operating performance.

iii) Share-based Payment Transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model, including the expected life of the share option, volatility and dividend yield, and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 9.

iv) Title to Mineral Property Interest

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers, and title may be affected by undetected defects.

4. USE OF ESTIMATES AND JUDGEMENTS (Continued)

v) Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision.

Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent there are sufficient taxable temporary differences (deferred tax liabilities) relating to the same taxation authority and the same taxable entity against which the unused tax losses can be utilized. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

vi) Rehabilitation Provision

The application of the Company's accounting policy for rehabilitation is based on internal estimates. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management.

Estimates are reviewed annually and are based on current regulatory requirements. Significant changes in estimates will result in changes to provisions from period to period. Actual rehabilitation costs will ultimately depend on future market prices for the rehabilitation costs which will reflect the market conditions at the time when the rehabilitation costs are actually incurred.

vii) Determination of Going Concern Assumption

The preparation of these financial statements requires management to make judgments regarding the going concern of the Company as discussed in Note 1.

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS

	FISH CLAIMS
Property Acquisition Costs	
Balance, May 1, 2013	$ -
Additions in year	2,860
Balance, May 1, 2013	$ 2,860
Deferred exploration expenditures	
Balance, May 1, 2013	$ -
Additions in the year	
Claim maintenance fees	9,113
Balance, April 30, 2014	$ 9,113
Total balance, April 30, 2014	**$ 11,973**

	FISH CLAIMS
Property Acquisition Costs	
Balance, April 19, 2013 and April 30, 2013	$ -
Deferred exploration expenditures	
Balance, April 19, 2013 and April 30, 2013	$ -
Total balance, April 30, 2013	**$ -**

5. EXPLORATION AND EVALUATION ASSETS (Continued)

Fish Claims

On August 28, 2013, the Company entered into an earn in agreement with Pengram Corporation ("Pengram") where Pengram agreed to grant to the Company an option to acquire an 80% interest in 58 unpatented lode mining claims covering approximately 1275 acres located in the Lone Mountain Mining District of Esmeralda County, Nevada , USA. Pengram has an existing option to acquire the property through an underlying agreement with Claremont Nevada Mines LLC ("Optionor").

The agreement provides that the Company can acquire an 80% interest in the claims by making staged advance royalty payments as follows:

i) $2,860 (US$2,500) on or before February 28, 2014 (paid)
ii) $2,748 (US$2,500) on or before August 28, 2014
iii) $8,244 (US$7,500) on or before August 28, 2015
iv) $10,992 (US$10,000) on or before August 28, 2016
v) $13,740 (US$12,500) on or before August 28, 2017
iv) $16,488 (US$15,000) on or before August 28, 2018

Should the Company not be able to meet the obligations noted above, the Company may extend the term for an additional five years by giving notice to the Optionor. In the event the option is extended, the Company will make an advance royalty payment of $16,488 (US$15,000) on August 28, of each year of the extended term.

In addition to the above, the Company has the obligation to maintain the mineral lode claims in good standing by payment of all Bureau of Land Management Fees, Claim Fees, Taxes and Rentals, and the performance of all other actions which may be necessary in that regard in order to keep the mineral claims free and clear of all liens and other charges arising from the Company's activities except those at the time contested in good faith by the Company.

The agreement is subject to a 3% Net Smelter Returns Royalty upon commencement of commercial production.

During the year ended April 30, 2014, the Company incurred $2,860 (US$2,500) in advance royalty payments and $9,113 (US$8,433) in claim maintenance fees.

6. SHARE CAPITAL

a) Authorized

Unlimited common shares, without par value.
Unlimited preferred shares, without par value

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

b) Issued

During the year ended April 30, 2014, the Company issued 6,580,000 common shares at $0.02 per share on April 30, 2014 for aggregate proceeds of $131,600 pursuant to a non-brokered private placement.

During the year ended April 30, 2013, the Company undertook the following share transactions:

i) On April 19, 2013 the Company issued 1 common share for $1 to the incorporator.

ii) On April 25, 2013, the Company issued 2,000,000 Units at $0.001 for aggregate proceeds of $2,000 to the Company president pursuant to a Unit subscription agreement. Each Unit consists of one common share and one share purchase warrant. Each share purchase warrant can be exercised at $0.01 into one common share until April 25, 2015.

c) Share Purchase Warrants

As at April 30, 2014, share purchase warrants were outstanding for the purchase of common shares as follows:

NUMBER OF SHARE PURCHASE WARRANTS	EXERCISE PRICE	NUMBER EXERCISABLE AT APRIL 30, 2014	EXPIRY DATE
2,000,000	$ 0.01	2,000,000	April 25, 2015

As at April 30, 2014, share purchase warrants outstanding have a weighted average remaining contractual life of 0.99 years.

A summary of changes in share purchase warrants for the year ended April 30, 2014 and the period ended April 30, 2013 is presented below:

	2014		2013	
	NUMBER	**WEIGHTED AVERAGE EXERCISE PRICE**	NUMBER	WEIGHTED AVERAGE EXERCISE PRICE
Balance, beginning of period	**2,000,000**	**$ 0.01**	-	$ -
Issued	**-**	**-**	2,000,000	0.01
Balance, end of period	**2,000,000**	**$ 0.01**	2,000,000	$ 0.01

(Expressed in Canadian Dollars)

7. FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are measured on an ongoing basis at fair value or amortized cost. The disclosures in the notes to these financial statements describe how the categories of financial instruments are measured and how income and expenses, including fair value gains and losses, are recognized.

As at April 30, 2014, and April 30, 2013 the classification of the financial instruments, as well as their carrying values and fair values, are shown in the table below:

	LEVEL	FAIR VALUE THROUGH PROFIT OR LOSS	OTHER FINANCIAL LIABILITIES	CARRYING VALUE	FAIR VALUE
AS AT APRIL 30, 2014					
Financial assets					
Cash	1	$ 52,186	$ -	$ 52,186	$ 52,186
AS AT APRIL 30, 2013					
Financial assets					
Cash	1	$ 1,000	$ -	$ 1,000	$ 1,000

At April 30, 2014 and April 30, 2013 the carrying values of cash, and accounts payable and accrued liabilities approximate their fair values due to the short-term nature of these balances.

8. RISK MANAGEMENT

The Company thoroughly examines the various financial instrument risks to which it is exposed and assesses the impact and likelihood of those risks. These risks may include currency, credit, interest rate and liquidity risks. Where material, these risks are reviewed and monitored by the Board of Directors.

a) Currency Risk

The Company's functional currency and the reporting currency is the Canadian dollar ("CDN$"). Periodically the Company incurs charges on its operations for settlement in currencies other than its functional currency and any gain or loss arising on such transactions is recorded in operations for the year.

The Company holds an interest in 58 unpatented mining claims located in the USA and the advance royalty agreement is denominated in the US Dollar ("USD$"). As a result the Company is subject to foreign currency and exchange risk on the translation of these transactions and year end balances to the reporting currency. Any gains or losses arising in the period are included in operations for the year.

8. RISK MANAGEMENT (Continued)

a) Currency Risk (Continued)

As at April 30, 2014, a 1% strengthening in the USD relative to the CDN$ does not have a significant impact on the net loss for the year or the future estimated cash flows arising to complete the acquisition of the property.

b) Credit Risk

Credit risk is the risk of a financial loss to the Company if counterparty to a financial instrument fails to meet its contractual obligations. The Company’s cash is primary held in large Canadian financial institutions. Management believes that the credit risk concentration with respect to cash is remote.

c) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of cash and short-term investment is limited because the majority of the Company’s cash and short-term investment balances are held by a Canadian chartered bank and the Company has no bank debt.

d) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company’s approach to manage liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. Accounts payable and accrued liabilities are due within the current operating period and the Company had sufficient liquidity to meet these obligations.

e) Commodity Price Risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. To mitigate price risk, the Company closely monitors commodity prices of precious metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

9. CAPITAL MANAGEMENT

When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management adjusts the capital structure as necessary in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management team to manage its capital.

The properties in which the Company currently has an interest are in the exploration stage. As such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management considers its approach to capital management to be appropriate given the relative size of the Company. The Company is not subject to externally imposed capital requirements.

10. RELATED PARTY TRANSACTIONS

Related party transactions were in the normal course of operations and measured at the exchange amount, which is the amount established and agreed to by the related parties. Key management personnel are the persons responsible for planning, directing and controlling the activities of the Company, and include both executive and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

As at April 30, 2014, accounts payable and accrued liabilities included $1,267 (April 30, 2013 - $nil) for expenses incurred by the President on behalf of the Company

During the year ended April 30, 2014 the Company was charged $48,000 (period ended April 30, 2013 - $nil) for management fees by the President.

(Expressed in Canadian Dollars)

11. INCOME TAXES

A reconciliation of income taxes at statutory rates of 13.6% (2013 – 13.6%) with the reported taxes follows:

		2014		2013
Expected income tax recovery	**$**	**(10,500)**	**$**	(200)
Non-deductible items and other		**700**		-
Change in unrecognized tax assets		**9,800**		200
Deferred income tax recovery	**$**	**-**	**$**	-

The significant components of the Company's deferred income tax assets were as follows:

		2014		2013
Deferred income tax assets:				
Non-capital losses carried forward	**$**	**9,800**	**$**	-
Exploration and evaluation assets		**1,600**		-
Other deductible temporary differences		**100**		200
		11,500		200
Tax benefits not recognized		**(11,500)**		(200)
Net deferred income tax assets	**$**	**-**	**$**	-

The Company has available for deduction against future taxable income exploration pool costs of approximately $12,000 (2013 - $nil) and non-capital losses carried forward of approximately $72,000 (2013 - $nil).

The non-capital losses, if not utilized, will expire as follows:

2033	$	-
2034		72,000
	$	72,000

The Company has not recognized deferred income tax assets as it is not probable that there will be sufficient taxable income to realize the benefits.

MIDNIGHT STAR VENTURES CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED JANUARY 31, 2015

(Expressed in Canadian Dollars)

MIDNIGHT STAR VENTURES CORP.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Unaudited)

	JANUARY 31 2015	APRIL 30 2014
ASSETS		
Current		
Cash	**$ 28,493**	$ 52,186
Amounts recoverable	**4,611**	-
Deferred financing costs (Note 12(a))	**27,000**	-
Total Current Assets	**60,104**	52,186
Computer Equipment	**1,806**	-
Exploration and Evaluation Assets (Note 5)	**41,513**	11,973
Total Assets	**$ 103,423**	$ 64,159
LIABILITIES		
Current		
Accounts payable and accrued liabilities	**$ 25,805**	$ 9,344
	25,805	9,344
EQUITY		
Share Capital (Note 7)	**256,558**	133,601
Reserves	**89,100**	-
Deficit	**(268,040)**	(78,786)
Total Equity	**77,618**	54,815
Total Liabilities and Equity	**$ 103,423**	$ 64,159

The condensed interim financial statements were approved and authorized for issue by the Board of Directors on April 9, 2015. They were signed on the Company's behalf by:

"David Ryan"
Director

The accompanying notes are an integral part of these financial statements.

MIDNIGHT STAR VENTURES CORP.

CONDENSED INTERIM STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

(Expressed in Canadian Dollars)
(Unaudited)

	THREE MONTHS ENDED JANUARY 31		NINE MONTHS ENDED JANUARY 31	
	2015	2014	**2015**	2014
Expenses				
Bank charges and interest	**$ 69**	$ 43	**$ 309**	$ 267
Communications	**421**	775	**1,409**	1,093
Consulting (Note 11)	**1,500**	-	**6,000**	-
Interest on convertible notes payable	**1,002**	-	**1,707**	-
Depreciation	**164**	-	**164**	-
Management fees (Note 11)	**14,000**	12,000	**41,000**	36,000
Office and miscellaneous	**1,233**	49	**2,465**	633
Professional fees (Note 11)	**19,743**	1,091	**36,279**	4,597
Promotion	**3,862**	4,657	**9,109**	6,790
Share-based payments (Notes 7(c) & 11)	**58,000**	-	**89,100**	-
Travel	**708**	241	**1,712**	1,320
	100,701	18,856	**189,254**	50,700
Net Loss and Comprehensive Loss for the Period	**$ (100,701)**	$ (18,856)	**$ (189,254)**	$ (50,700)
Loss Per Share, Basic and diluted	**$ (0.01)**	$ (0.01)	**$ (0.02)**	$ (0.03)
Weighted Average Number of Shares Outstanding	**9,635,603**	2,000,001	**8,931,868**	2,000,001

The accompanying notes are an integral part of these financial statements.

MIDNIGHT STAR VENTURES CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited)

	NINE MONTHS ENDED JANUARY 31	
	2015	2014
Cash Provided By (Used In):		
Operating Activities		
Net loss for the period	**$ (189,254)**	$ (50,700)
Items not involving cash:		
Accrued interest	**1,707**	-
Depreciation	**164**	-
Share-based payments	**89,100**	-
Net changes in non-cash operating working capital items:		
Amounts recoverable	**(4,611)**	-
Accounts payable and accrued liabilities	**15,546**	(339)
	(87,348)	(51,039)
Financing Activities		
Deferred financing costs	**(27,000)**	-
Proceeds from convertible notes payable	**85,000**	-
Proceeds from share subscriptions received	**-**	88,000
Proceeds from share issuances	**36,250**	-
	94,250	88,000
Investing Activities		
Exploration and evaluation assets	**(28,625)**	(9,113)
Purchase of equipment	**(1,970)**	-
	(30,595)	(9,113)
Net (Decrease) Increase In Cash	**(23,693)**	27,848
Cash, Beginning of Period	**52,186**	1,000
Cash, End of Period	**$ 28,493**	$ 28,848
Supplemental Cash Flow Information		
Interest Paid	**$ -**	$ -
Income Tax Paid	**$ -**	$ -
Supplementary disclosure for non-cash investing and financing activities		
Fair value of common shares issued on conversion of convertible notes payable.	**$ 85,000**	$ -
Fair value of common shares issued on conversion of accrued interest on convertible notes payable.	**$ 1,707**	$ -

The accompanying notes are an integral part of these financial statements.

MIDNIGHT STAR VENTURES CORP
STATEMENTS OF CHANGES IN EQUITY (DEFICIENCY)

FOR THE PERIOD FROM INCEPTION APRIL 19, 2013 TO JANUARY 31, 2015
(Expressed in Canadian Dollars)
(Unaudited)

	SHARE CAPITAL		SHARE SUBSCRIPTIONS			TOTAL EQUITY
	SHARES	AMOUNT	RECEIVED	RESERVES	DEFICIT	(DEFICIENCY)
Balance, April 19, 2013	-	$ -	$ -	$ -	$ -	$ -
Shares issued for cash	1	1	-	-	-	1
Shares issued for cash	2,000,000	2,000	-	-	-	2,000
Net loss for the period	-	-	-	-	(1,372)	(1,372)
Balance April 30, 2013	2,000,001	2,001	-	-	(1,372)	629
Share subscriptions received	-	-	88,000	-	-	88,000
Net loss for the period	-	-	-	-	(50,700)	(50,700)
Balance January 31, 2014	2,000,001	2,001	88,000	-	(52,072)	37,929
Shares issued for cash	6,580,000	131,600	(88,000)	-	-	43,600
Net loss for the period	-	-	-	-	(26,714)	(26,714)
Balance April 30, 2014	8,580,001	133,601	-	-	(78,786)	54,815
Shares issued on conversion of notes payable and accrued interest	1,734,134	86,707	-	-	-	86,707
Shares issued for cash	600,000	30,000	-	-	-	30,000
Shares issued on exercise of share purchase warrants	1,250,000	6,250	-	-	-	6,250
Share-based payments	-	-	-	89,100	-	89,100
Net loss for the period	-	-	-	-	(189,254)	(189,254)
Balance January 31, 2015	**12,164,135**	**$ 256,558**	**$ -**	**$ 89,100**	**$ (268,040)**	**$ 77,618**

The accompanying notes are an integral part of these financial statements.

MIDNIGHT STAR VENTURES CORP.

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED JANUARY 31, 2015
(Expressed in Canadian Dollars)
(Unaudited)

1. NATURE OF OPERATIONS AND GOING CONCERN

a) Nature of Operations

Midnight Star Ventures Corp (the "Company") was originally incorporated under the Business Corporations Act of British Columbia on April 19, 2013 The principal business of the Company is the acquisition and exploration of resource properties in North America.

On August 28, 2013, the Company entered into an earn in agreement with Pengram Corporation ("Pengram") where Pengram agreed to grant to the Company an option to acquire an 80% interest in 58 unpatented mineral lode claims located in the Lone Mountain Mining District of Esmeralda County, Nevada , USA, known as the Fish Claims (Note 5).

The address of the Company's corporate office and principal place of business is 19838 43rd Avenue Langley, BC, V3A 6R4, Canada.

b) Going Concern

These condensed interim financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown in these condensed interim financial statements and do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

During the nine month period ended January 31, 2015, the Company incurred a net loss of $189,254 (nine months ended January 31, 2014 - $50,700) and at January 31, 2015 has an accumulated deficit of $268,040 (April 30, 2014 - $78,786). The operations of the Company have been funded by the issuance of common shares and convertible notes payable. Continued operations of the Company are dependent on the Company's ability to complete equity financings and issue additional notes payable. Management's plan in this regard is primarily to secure additional funds through future equity financings, which may be unavailable or unavailable on reasonable terms. These factors may cast significant doubt on the use of the going concern basis of accounting.

2. BASIS OF PRESENTATION

a) Statement of Compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 ("IAS 34') using accounting policies consistent with the International Financial Reporting Standards ("IFRS") and interpretations of the IFRS Interpretations Committee ("IFRIC"). They do not include all information required for full annual financial statements and should be read in conjunction with the Audited Financial Statements of the Company for the year ended April 30, 2014.

These condensed interim financial statements were authorized for issue by the Board of Directors on April 9, 2015.

b) Basis of Presentation

These condensed interim financial statements have been prepared on a historical cost basis except for financial instruments that have been measured at fair value.

The functional currency of the Company is the Canadian dollar, being the currency of the primary economic environment of the entity. The functional currency is also the presentation 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, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. 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. See Note 4 for use of estimates and judgments made by management in the application of IFRS.

3. SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited financial statements as at April 30, 2014. The accompanying condensed interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended April 30, 2014.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Newly Adopted Accounting Policy

Computer equipment

Computer equipment is recorded at cost and depreciated over its estimated useful life at 33% straight line per annum.

The cost of an item includes the purchase price and directly attributable costs to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Where an item of equipment comprises major components with different useful lives, the components are accounted for as separate items of equipment.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and are adjusted if appropriate.

Accounting Standards Issued but Not Yet Applied

International Financial Reporting Standard 9, Financial Instruments ("IFRS 9"), was issued in November 2009. It addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: Amortized cost and Fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income. This standard is required to be applied for accounting periods beginning on or after January 1, 2018, with earlier adoption permitted. The Company has not yet assessed the impact of the standard or determined whether it will adopt the standard early.

Where such equity instruments are measured at fair value through other comprehensive income, dividends, to the extent not clearly representing a return of investment, are recognized in profit or loss; however, other gains and losses (including impairments) associated with such instruments remain in accumulated comprehensive income.

4. USE OF ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

4. USE OF ESTIMATES AND JUDGEMENTS (Continued)

i) Exploration and Evaluation Expenditures

The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after expenditures are capitalized, information becomes available suggesting that the recovery of expenditures is unlikely, the amounts capitalized are written off to net income in the period the new information becomes available.

ii) Impairment

At each reporting period, assets, specifically exploration and evaluation assets, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, exchange rates, commodity prices, future capital requirements and future operating performance.

iii) Share-based Payment Transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant.

This estimate also requires determining the most appropriate inputs to the valuation model, including the expected life of the share option, volatility and dividend yield, and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 7.

iv) Title to Mineral Property Interest

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers, and title may be affected by undetected defects.

v) Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law.

4. USE OF ESTIMATES AND JUDGEMENTS (Continued)

v) Income Taxes (Continued)

For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision.

Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent there are sufficient taxable temporary differences (deferred tax liabilities) relating to the same taxation authority and the same taxable entity against which the unused tax losses can be utilized. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

vi) Rehabilitation Provision

The application of the Company's accounting policy for rehabilitation is based on internal estimates. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management.

Estimates are reviewed annually and are based on current regulatory requirements. Significant changes in estimates will result in changes to provisions from period to period. Actual rehabilitation costs will ultimately depend on future market prices for the rehabilitation costs which will reflect the market conditions at the time when the rehabilitation costs are actually incurred.

vii) Determination of Going Concern Assumption

The preparation of these condensed interim financial statements requires management to make judgments regarding the going concern of the Company as discussed in Note 1.

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS

	FISH CLAIMS
Property Acquisition Costs	
Balance, May 1, 2014	$ 2,860
Additions in period	2,756
Balance, January 31, 2015	$ 5,616
Deferred exploration expenditures	
Balance, May 1, 2014	$ 9,113
Additions in the year	
43-101 Report	16,562
Claim maintenance fees	10,222
	26,784
Balance, January 31, 2015	$ 35,897
Total balance, January 31, 2015	$ 41,513

	FISH CLAIMS
Property Acquisition Costs	
Balance, May 1, 2013	$ -
Additions in year	2,860
Balance, April 30, 2014	$ 2,860
Deferred exploration expenditures	
Balance, May 1, 2013	$ -
Additions in the year	
Claim maintenance fees	9,113
Balance, April 30, 2014	$ 9,113
Total balance, April 30, 2014	$ 11,973

5. EXPLORATION AND EVALUATION ASSETS (Continued)

<u>Fish Claims</u>

On August 28, 2013, the Company entered into an earn in agreement with Pengram Corporation ("Pengram") where Pengram agreed to grant to the Company an option to acquire an 80% interest in 56 unpatented lode mining claims covering approximately 1275 acres located in the Lone Mountain Mining District of Esmeralda County, Nevada , USA. Pengram has an existing option to acquire the property through an underlying agreement with Claremont Nevada Mines LLC ("Optionor").

The agreement provides that the Company can acquire an 80% interest in the claims by making staged advance royalty payments as follows:

i) $2,860 (US$2,500) on or before February 28, 2014 (paid);
ii) $2,756 (US$2,500) on or before August 28, 2014 (paid);
iii) $9,495 (US$7,500) on or before August 28, 2015;
iv) $12,660 (US$10,000) on or before August 28, 2016;
v) $15,825 (US$12,500) on or before August 28, 2017;
iv) $18,990 (US$15,000) on or before August 28, 2018.

Should the Company not be able to meet the obligations noted above, the Company may extend the term for an additional five years by giving notice to the Optionor. In the event the option is extended, the Company will make an advance royalty payment of $16,899 (US$15,000) on August 28, of each year of the extended term.

In addition to the above, the Company has the obligation to maintain the mineral lode claims in good standing by payment of all Bureau of Land Management Fees, Claim Fees, Taxes and Rentals, and the performance of all other actions which may be necessary in that regard in order to keep the mineral claims free and clear of all liens and other charges arising from the Company's activities except those at the time contested in good faith by the Company.

The agreement is subject to a 3% Net Smelter Returns Royalty upon commencement of commercial production.

During the nine month period ended January 31, 2014, the Company incurred $2,756 (US$2,500) in advance royalty payments, $16,562 (US$14,621) to complete a 43-101 report on the property and $10,222 (US$9,024) in claim maintenance fees.

During the year ended April 30, 2014, the Company incurred $2,860 (US$2,500) in advance royalty payments, and $9,113 (US$8,433) in claim maintenance fees.

(Expressed in Canadian Dollars)

6. CONVERTIBLE NOTES PAYABLE

	JANUARY 31 2015	APRIL 30 2014
Note 1	$ 10,000	$ -
Note 2	20,000	-
Note 3	15,000	-
Note 4	15,000	-
Note 5	5,000	-
Note 6	20,000	-
	85,000	-
Accrued interest	1,707	-
	86,707	-
Conversion into common shares at $0.05 per share	(86,707)	-
	$ -	$ -

Note 1

On September 1, 2014 the Company issued a convertible note in the amount of $10,000 and received $10,000 in exchange. The note is unsecured and bears interest at 10% per annum which is to be paid annually on April 30, each year. The principal amount of the note may be converted at any time at the option of the lender at a price of $0.05 per share, (the “Conversion Price”) provided, however that if the Company files a prospectus in a Canadian jurisdiction to become a publically listed company, (the “Prospectus”) then ten days after receipt by the Company of notice of such filing the Conversion price shall be equal the offering price under the Prospectus.

During the three and nine month periods ended January 31, 2015 the Company charged interest expense of $140 and $304 respectively pursuant to this note payable. On December 22, 2014 the Company received notice of the exercise of the convertible promissory note. The carrying amount of the promissory notes, including accrued interest, of $10,304 was exchanged at an issue price of $0.05 per share for 206,082 common shares of the Company and the common shares were issued to the convertible promissory note holder.

Note 2

On September 2, 2014 the Company issued a convertible note in the amount of $20,000 and received $20,000 in exchange. The note is unsecured and bears interest at 10% per annum which is to be paid annually on April 30, each year.

6. CONVERTIBLE PROMISSORY NOTES (Continued)

Note 2 (Continued)

The principal amount of the note may be converted at any time at the option of the lender at a price of $0.05 per share, (the “Conversion Price”) provided, however that if the Company files a prospectus in a Canadian jurisdiction to become a publically listed company, (the “Prospectus”) then ten days after receipt by the Company of notice of such filing the Conversion price shall be equal the offering price under the Prospectus.

During the three and nine month periods ended January 31, 2015, the Company charged interest expense of $280 and $603 respectively pursuant to this note payable. On December 22, 2014 the Company received notice of the exercise of the convertible promissory note. The carrying amount of the promissory notes, including accrued interest, of $20,603 was exchanged at an issue price of $0.05 per share for 412,054 common shares of the Company and the common shares were issued to the convertible promissory note holder.

Note 3

On September 8, 2014 the Company issued a convertible note in the amount of $15,000 and received $15,000 in exchange. The note is unsecured and bears interest at 10% per annum which is to be paid annually on April 30, each year. The principal amount of the note may be converted at any time at the option of the lender at a price of $0.05 per share, (the “Conversion Price”) provided, however that if the Company files a prospectus in a Canadian jurisdiction to become a publically listed company, (the “Prospectus”) then ten days after receipt by the Company of notice of such filing the Conversion price shall be equal the offering price under the Prospectus.

During the three and nine month periods ended January 31, 2015, the Company charged interest expense of $209 and $428 respectively pursuant to this note payable. On December 22, 2014 the Company received notice of the exercise of the convertible promissory note. The carrying amount of the promissory notes, including accrued interest, of $15,428 was exchanged at an issue price of $0.05 per share for 308,547 common shares of the Company and the common shares were issued to the convertible promissory note holder.

Note 4

On November 14, 2014, the Company issued a convertible promissory note in the amount of $15,000 and received $15,000 in exchange. The note is unsecured and bears interest at 10% per annum which is to be paid annually on April 30, each year. The principal amount of the note may be converted at any time at the option of the lender at a price of $0.05 per share, (the “Conversion Price”) provided, however that if the Company files a prospectus in a Canadian jurisdiction to become a publically listed company, (the “Prospectus”) then ten days after receipt by the Company of notice of such filing the Conversion price shall be equal the offering price under the Prospectus

6. CONVERTIBLE PROMISSORY NOTES (Continued)

Note 4 (Continued)

During the three and nine month periods ended January 31, 2015, the Company charged interest expense of $156 pursuant to this note payable. On December 22, 2014 the Company received notice of the exercise of the convertible promissory note. The carrying amount of the promissory notes, including accrued interest, of $15,156 was exchanged at an issue price of $0.05 per share for 303,123 common shares of the Company and the common shares were issued to the convertible promissory note holder.

Note 5

On November 14, 2014, the Company issued a convertible promissory note in the amount of $5,000 and received $5,000 in exchange. The note is unsecured and bears interest at 10% per annum which is to be paid annually on April 30, each year. The principal amount of the note may be converted at any time at the option of the lender at a price of $0.05 per share, (the "Conversion Price") provided, however that if the Company files a prospectus in a Canadian jurisdiction to become a publically listed company, (the "Prospectus") then ten days after receipt by the Company of notice of such filing the Conversion price shall be equal the offering price under the Prospectus.

During the three and nine month periods ended January 31, 2015, the Company charged interest expense of $52 pursuant to this note payable. On December 22, 2014 the Company received notice of the exercise of the convertible promissory note. The carrying amount of the promissory notes, including accrued interest, of $5,052 was exchanged at an issue price of $0.05 per share for 101,041 common shares of the Company and the common shares were issued to the convertible promissory note holder.

Note 6

On November 22, 2014, the Company issued a convertible promissory note in the amount of $20,000 and received $20,000 in exchange. The note is unsecured and bears interest at 10% per annum which is to be paid annually on April 30, each year. The principal amount of the note may be converted at any time at the option of the lender at a price of $0.05 per share, (the "Conversion Price") provided, however that if the Company files a prospectus in a Canadian jurisdiction to become a publically listed company, (the "Prospectus") then ten days after receipt by the Company of notice of such filing the Conversion price shall be equal the offering price under the Prospectus.

During the three and nine month periods ended January 31, 2015, the Company charged interest expense of $164 pursuant to this note payable. On December 22, 2014 the Company received notice of the exercise of the convertible promissory note. The carrying amount of the promissory notes, including accrued interest, of $20,164 was exchanged at an issue price of $0.05 per share for 403,287 common shares of the Company and the common shares were issued to the convertible promissory note holder.

7. SHARE CAPITAL

a) Authorized

Unlimited common shares, without par value.
Unlimited preferred shares, without par value

b) Issued

During the nine month period ended January 31, 2105, the Company undertook the following share transactions:

On December 22, 2014 the Company received notice of the exercise of all the convertible promissory notes issued in September, 2014 and on November 22, 2014. The carrying amount of the promissory notes, including accrued interest, of $86,707 was exchanged at an issue price of $0.05 per share for 1,734,134 common shares of the Company and the common shares were issued to the convertible promissory note holders.

On January 16, 2015, pursuant to a non-brokered private placement, the Company issued 600,000 common shares at $0.05 per share for aggregate proceeds of $30,000.

On January 16, 2015, the President exercised 1,250,000 warrants for aggregate proceeds of $6,250 and the Company issued 1,250,000 common shares.

During the year ended April 30, 2014, the Company issued 6,580,000 common shares at $0.02 per share on April 30, 2014 for aggregate proceeds of $131,600 pursuant to a non-brokered private placement.

During the year ended April 30, 2013, the Company undertook the following share transactions:

i) On April 19, 2013 the Company issued 1 common share for $1 to the incorporator.

ii) On April 25, 2013, the Company issued 2,000,000 Units at $0.001 for aggregate proceeds of $2,000 to the Company president pursuant to a Unit subscription agreement. Each Unit consists of one common share and one share purchase warrant. Each share purchase warrant can be exercised at $0.01 into one common share until April 25, 2015.

c) Share Purchase Warrants

On October 29, 2014, the Company modified the terms of 750,000 outstanding share purchase warrants. Under the terms of the agreement, the exercise price increased from $0.01 to $0.02, and the expiry date was extended from April 25, 2015 to April 25, 2016. In connection with the transaction, the Company recorded a share-based payments expense of $31,100.

(Expressed in Canadian Dollars)

7. SHARE CAPITAL (Continued)

c) Share Purchase Warrants (Continued)

On January 16, 2015, the Company further modified the terms of the 750,000 outstanding share purchase warrants. Under the terms of the agreement the exercise price increased from $0.02 to $0.05. In connection with the transaction, the Company recorded a share-based payments expense of $nil.

On January 16, 2015, the Company modified the terms of the remaining 1,250,000 outstanding share purchase warrants. Under the terms of the agreement, the exercise price decreased from $0.01 to $0.005. In connection with the transaction, the Company recorded a share-based payments expense of $58,000. On January 15, 2015, these share purchase warrants were exercised, the Company issued 1,250,000 common shares for aggregate proceeds of $6,250

The fair value of the warrant modifications was estimated using the Black-Scholes option-pricing model with the following assumptions:

	JANUARY 31	
	2015	2014
Risk free interest rate	**1.04%**	-
Expected life	**1.5 years**	-
Expected volatility	**175%**	-
Expected forfeiture	**0%**	-
Expected dividend yield	**0%**	-

As at January 31, 2015, share purchase warrants were outstanding for the purchase of common shares as follows:

NUMBER OF SHARE PURCHASE WARRANTS	EXERCISE PRICE	NUMBER EXERCISABLE AT JANUARY 31 2015	EXPIRY DATE
750,000	$ 0.05	750,000	April 25, 2016

As at January 31, 2015 share purchase warrants outstanding have a weighted average remaining contractual life of 0.61 years.

(Expressed in Canadian Dollars)

7. SHARE CAPITAL (Continued)

c) Share Purchase Warrants (Continued)

A summary of changes in share purchase warrants for the nine month period ended January 31, 2015 and the year ended April 30, 2014 is presented below:

	NINE MONTHS ENDED JANUARY 31, 2015			YEAR ENDED APRIL 30, 2014		
	NUMBER		**WEIGHTED AVERAGE EXERCISE PRICE**	NUMBER		WEIGHTED AVERAGE EXERCISE PRICE
Balance, beginning of period	**2,000,000**	**$**	**0.01**	2,000,000	$	0.01
Exercised	**(1,250,000)**		**(0.005)**	-		-
Balance, end of period	**750,000**	**$**	**0.01**	2,000,000	$	0.01

d) Stock options

On December 22, 2014, the Company adopted an incentive stock 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 requirements of the Canadian Securities Exchange, grant to directors, officers, employees and technical 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 of the Company.

Compensation costs attributable to the granting and vesting of share purchase warrants and options are measured at fair value and expensed with a corresponding increase to share-based payment reserve. Upon exercise of the share purchase warrants and options, consideration paid by the option holder together with the amount previously recognized in share-based payment reserve is recorded as an increase to share capital. Upon expiry, the amounts recorded for share-based compensation are transferred to the deficit from the share-based payment reserve.

8. FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are measured on an ongoing basis at fair value or amortized cost. The disclosures in the notes to these financial statements describe how the categories of financial instruments are measured and how income and expenses, including fair value gains and losses, are recognized.

(Expressed in Canadian Dollars)

8. FINANCIAL INSTRUMENTS (Continued)

As at January 31, 2015, and April 30, 2014 the classification of the financial instruments, as well as their carrying values and fair values, are shown in the table below:

	LEVEL	FAIR VALUE THROUGH PROFIT OR LOSS	OTHER FINANCIAL LIABILITIES	CARRYING VALUE	FAIR VALUE
AS AT JANUARY 31, 2015					
Financial assets					
Cash	1	$ 28,493	$ -	$ 28,493	$ 28,493
Financial liabilities					
Accounts payable and accrued liabilities	1	$ -	$ 25,805	$ 25,805	$ 25,805

	LEVEL	FAIR VALUE THROUGH PROFIT OR LOSS	OTHER FINANCIAL LIABILITIES	CARRYING VALUE	FAIR VALUE
AS AT APRIL 30, 2014					
Financial assets					
Cash	1	$ 52,186	$ -	$ 52,186	$ 52,186
Financial liabilities					
Accounts payable and accrued liabilities	1	$ -	$ 9,344	$ 9,344	$ 9,344

At January 31, 2015 and April 30, 2043 the carrying values of cash, and accounts payable and accrued liabilities approximate their fair values due to the short-term nature of these balances.

9. RISK MANAGEMENT

The Company thoroughly examines the various financial instrument risks to which it is exposed and assesses the impact and likelihood of those risks. These risks may include currency, credit, interest rate and liquidity risks. Where material, these risks are reviewed and monitored by the Board of Directors.

a) Currency Risk

The Company's functional currency and the reporting currency is the Canadian dollar ("CDN$"). Periodically the Company incurs charges on its operations for settlement in currencies other than its functional currency and any gain or loss arising on such transactions is recorded in operations for the year.

9. RISK MANAGEMENT (Continued)

a) Currency Risk (Continued)

The Company holds an interest in 58 unpatented mining claims located in the USA and the advance royalty agreement is denominated in the US Dollar ("USD$"). As a result the Company is subject to foreign currency and exchange risk on the translation of these transactions and year end balances to the reporting currency. Any gains or losses arising in the period are included in operations for the year.

As at January 31, 2015, a 1% strengthening in the USD relative to the CDN$ does not have a significant impact on the net loss for the year or the future estimated cash flows arising to complete the acquisition of the property.

b) Credit Risk

Credit risk is the risk of a financial loss to the Company if counterparty to a financial instrument fails to meet its contractual obligations. The Company's cash is primary held in large Canadian financial institutions. Management believes that the credit risk concentration with respect to cash is remote.

c) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of cash and short-term investment is limited because the majority of the Company's cash and short-term investment balances are held by a Canadian chartered bank and the convertible notes payable are subject to a fixed interest rate.

d) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's approach to manage liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. Accounts payable and accrued liabilities are due within the current operating period and the Company had sufficient liquidity to meet these obligations.

e) Commodity Price Risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities.

9. RISK MANAGEMENT (Continued)

e) Commodity Price Risk (Continued)

To mitigate price risk, the Company closely monitors commodity prices of precious metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

10. CAPITAL MANAGEMENT

When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management adjusts the capital structure as necessary in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management team to manage its capital.

The properties in which the Company currently has an interest are in the exploration stage. As such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management considers its approach to capital management to be appropriate given the relative size of the Company. The Company is not subject to externally imposed capital requirements.

11. RELATED PARTY TRANSACTIONS

Related party transactions were in the normal course of operations and measured at the exchange amount, which is the amount established and agreed to by the related parties. Key management personnel are the persons responsible for planning, directing and controlling the activities of the Company, and include both executive and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

Related party transactions that have not been disclosed elsewhere in the financial statements include the following:

(Expressed in Canadian Dollars)

11. RELATED PARTY TRANSACTIONS (Continued)

As at January 31, 2015, accounts payable and accrued liabilities includes $1,600 (April 30, 2014 – $Nil) for management fees and $63 (April 30, 2014 - $1,267) for expenses incurred by the President on behalf of the Company, and $6,975 (April 30, 2014 - $Nil) for services rendered to the Company a company controlled by an officer of the Company.

Amounts paid or accrued in the statements of operations include for the nine month periods ending January 31, 2015 and 2014 include:

	JANUARY 31	
	2015	2014
Consulting fees	**$ 6,000**	$ -
Management fees	**41,000**	36,000
Professional fees	**6,000**	-
Share-based payments	**88,100**	-
Total	**$ 141,100**	$ 36,000

12. SUBSEQUENT EVENTS

a) In February 2015, the Company commenced an Initial Public Offering (“IPO”) to issue a minimum of 2,000,000 and up to a maximum of 2,500,000 common shares at $0.10 for aggregate proceeds of $200,000 to $250,000. Wolverton Securities Ltd. (“The Agent”) is acting as Agent under the Offering. The Agent will receive a total commission equal to 10% of the gross proceeds payable in cash; 100,000 common shares; and Agents Options to acquire 10% of the number of shares issued pursuant to the Offering. Each Agents Option is exercisable at $0.10 into one Common share of the Company up to three years after the closing of the Offering. The Company will also reimburse the Agent for all reasonable expenses incurred pursuant to the Offering, towards which the Company has paid $12,000. The Agent has received a corporate finance fee of $15,000. These amounts paid aggregating $27,000 have been recorded as deferred financing costs at January 31, 2015.

b) On March 24, 2015, the Company issued a note payable in the amount of $20,000 and received $20,000 in exchange. The note is unsecured, bears interest at 10% which is to be paid annually on March 15 each year and falls due June 30, 2016.

SCHEDULE "A" - AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Midnight Star Ventures Corp. (the "Company") shall assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company's financial statements and other financial information;

2. The compliance of such statements and information with legal and regulatory requirements;

3. The qualifications and independence of the Company's independent external auditor (the "Auditor"); and

4. The performance of the Company's internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members.

B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. <u>Introduction</u>

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

1) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.

2) Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.

3) Require the Auditor to report directly to the Committee.

4) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.

2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.

3. Recommend to the Board the compensation of the Auditor.

4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls & Operations of the Company

1. Establish procedures for:

    (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.

2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.

3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:

    1) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.

    2) The management inquiry letter provided by the Auditor and the Company's response to that letter.

    3) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

1. Review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.

2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.

3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.

4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.

5. Make regular reports to the Board.

6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

7. Annually review the Committee's own performance.

8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.

9. Not delegate these responsibilities.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

CERTIFICATE OF THE COMPANY

Dated: May 8, 2015

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

"David Ryan" (signed)	*"Matthew Wright" (signed)*
David Ryan President and Secretary	Matthew Wright Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Bernie Hoing" (signed)	*"Shane Epp" (signed)*
Bernie Hoing Director	Shane Epp Director

CERTIFICATE OF PROMOTER

Dated: May 8, 2015

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

"David Ryan" (signed)

David Ryan

CERTIFICATE OF THE AGENT

Dated: May 8, 2015

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

WOLVERTON SECURITIES LTD.

"Colman Wong" (signed)

Colman Wong
Senior Vice President