GREENANGEL ENERGY CORP.

(formerly Angelwest Capital Corp.)

FINANCIAL STATEMENTS

NOVEMBER 30, 2009 AND 2008

MANNING ELLIOTT
CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

To the Shareholders of
Greenangel Energy Corp. (formerly Angelwest Capital Corp.)

We have audited the balance sheets of Greenangel Energy Corp. (formerly Angelwest Capital Corp.) as at November 30, 2009 and 2008 and the statements of operations, comprehensive loss and deficit, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2009 and 2008, and the results of its operations and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles.

Manning Elliott LLP

Chartered Accountants

Vancouver, British Columbia

March 11, 2010

GREENANGEL ENERGY CORP.

(formerly Angelwest Capital Corp.)

BALANCE SHEETS

AS AT NOVEMBER 30, 2009 AND 2008

ASSETS	**2009**	**2008**
CURRENT ASSETS		
Cash and cash equivalents (Note 4)	$ 147,629	$ 495,866
DUE FROM DIRECTOR	-	4,809
LONG-TERM INVESTMENTS (Note 5)	2,151,000	-
	$ 2,298,629	$ 500,675
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 43,855	$ 667
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 6)	2,433,515	487,688
CONTRIBUTED SURPLUS (Note 7)	95,700	94,677
DEFICIT	(274,441)	(82,357)
	2,254,774	500,008
	$ 2,298,629	$ 500,675

NATURE OF BUSINESS AND GOING CONCERN (Note 1)
SUBSEQUENT EVENT (Note 11)

Approved on behalf of the Board:

/s/ *"Michael Volker"*
Michael Volker, Director

/s/ *"Bruce Schmidt"*
Bruce Schmidt, Director

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

GREENANGEL ENERGY CORP.

(formerly Angelwest Capital Corp.)

STATEMENTS OF OPERATIONS, COMPREHENSIVE LOSS AND DEFICIT

FOR THE YEARS ENDED NOVEMBER 30, 2009 AND 2008

	2009	2008
EXPENSES		
Advertizing and promotion	$ 38,814	$ -
Administrative expenses (Note 8(a))	3,000	-
Consulting	28,140	-
Legal and accounting fees	17,252	7,425
Meals and entertainment	1,079	-
Office administration and miscellaneous	4,463	403
Stock-based compensation	-	75,186
Transaction costs (Note 5)	65,945	-
Transfer agent and filing fees	31,145	5,346
Travel expenses	6,333	-
	196,171	88,360
LOSS BEFORE OTHER ITEM	(196,171)	(88,360)
OTHER ITEM		
Interest income	4,087	7,783
NET LOSS AND COMPREHENSIVE LOSS	(192,084)	(80,577)
DEFICIT, BEGINNING	(82,357)	(1,780)
DEFICIT, ENDING	$ (274,441)	$ (82,357)
LOSS PER SHARE - BASIC AND DILUTED	$ (0.04)	$ (0.02)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	4,907,497	3,232,877

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

GREENANGEL ENERGY CORP.

(formerly Angelwest Capital Corp.)

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED NOVEMBER 30, 2009 AND 2008

	2009	2008
CASH FROM (USED IN):		
OPERATING ACTIVITIES		
Net loss for the period	$ (192,084)	$ (80,577)
Item not affecting cash:		
Stock-based compensation	-	75,186
	(192,084)	(5,391)
Change in non-cash working capital item:		
Accounts payable and accrued liabilities	43,188	(1,333)
	(148,896)	(6,724)
INVESTING ACTIVITIES		
Long-term investments	(719,550)	-
FINANCING ACTIVITIES		
Common shares issued	517,000	400,000
Share issuance costs	(1,600)	(92,821)
Amounts due from director	4,809	(4,809)
	520,209	302,370
(DECREASE) INCREASE IN CASH	(348,237)	295,646
CASH AND CASH EQUIVALENTS, BEGINNING	495,866	200,220
CASH AND CASH EQUIVALENTS, ENDING	$ 147,629	$ 495,866
SUPPLEMENTAL INFORMATION:		
Interest paid	$ –	$ –
Income taxes paid	–	–
Shares issued for acquisition of investments	1,431,450	–
NON – CASH TRANSACTIONS:		
Agents warrants issued	$ 1,024	$ 19,491

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

1. NATURE OF BUSINESS AND GOING CONCERN

Angelwest Capital Corp. (the “Company”) was incorporated under the Business Corporations Act of British Columbia on October 26, 2007 and is a Capital Pool Company (“CPC”) as defined by Policy 2.4 of the TSX Venture Exchange (the "TSX"). Effective October 27, 2009, the Company changed its name to Greenangel Energy Corp. and completed its Qualifying Transaction by acquiring equity interests in certain entities. Its primary business is investing in early stage technology companies that are focused on the production or conservation of energy or energy efficiency improvements. Effective October 29, 2009 the Company will no longer be considered a capital pool company.

The Company incurred a net loss of $192,084 (2008: $80,577) for the year ended November 30, 2009, and had an accumulated deficit of $274,441 (2008: $82,357) at November 30, 2009 which has been funded primarily by the issuance of equity. The Company’s ability to continue as a going concern is uncertain and is dependent upon the generation of profits from its investments in the technology companies, obtaining additional financing or maintaining continued support from its shareholders and creditors. In the event that additional financial support is not received or operating profits are not generated, the carrying value of the Company’s assets may be adversely affected.

These financial statements do not give effect to adjustments that would be necessary to the carrying amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of future income tax assets and liabilities, determining the fair value of long-term investments and assumptions used in valuing options and warrants in stock-based compensation calculations. Actual results could differ from those reported.

(b) Financial Instruments

The Company classifies financial assets and liabilities as held-for-trading, available-for-sale, held-to-maturity, loans and receivables or other financial liabilities depending on their nature. Financial assets and financial liabilities are recognized at fair value on their initial recognition, except for those arising from certain related party transactions which are accounted for at the transferor’s carrying amount or exchange amount in accordance with the Canadian Institute of Chartered Accountant (“CICA”) Handbook Section 3840 – Related Party Transactions.

Financial assets and liabilities classified as held-for-trading are measured at fair value, with gains and losses recognized in net income. Financial assets classified as held-to-maturity, loans and receivables, and financial liabilities other than those classified as held-for-trading are measured at amortized cost, using the effective interest method of amortization. Financial assets classified as available-for-sale are measured at fair value, with unrealized gains and losses being recognized as other comprehensive income until realized, or if an unrealized loss is considered other than temporary, the unrealized loss is recorded in income. The Company has elected to account for transaction costs related to the issuance of financial instruments as a reduction of the carrying value of the related financial instruments and transaction costs relating to available for sale assets are expensed as incurred.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Cash Equivalents

The Company considers deposits with banks or highly liquid short-term interest bearing securities that are readily convertible to known amounts of cash and those that have maturities of three months or less when acquired to be cash equivalents.

(d) Share Issue Costs

Professional, consulting and regulatory fees as well as other costs directly attributable to financing transactions are reported as deferred financing costs until the transactions are completed, if the completion of the transaction is considered to be more likely than not. Share issue costs are charged to share capital when the related shares are issued. Costs relating to financing transactions that are not completed, or for which successful completion is considered unlikely, are charged to operations.

(e) Stock-based Compensation

The Company has a plan for granting stock options to directors, employees and consultants as described in Note 6 (d). The Company recognizes compensation expense under this plan using the fair value method in accordance with CICA Handbook section 3870 "Stock-Based Compensation and Other Stock-Based Payments". Under this method, the fair value of stock options granted to employees is recognized as stock-based compensation expense over the vesting period and credited to contributed surplus. Stock options granted to non-employees are measured at their fair value on the vesting date. Prior to the vesting date, the then-current fair value of stock options granted to non-employees is recognized as stock-based compensation expense from the date of grant to the reporting date and credited to contributed surplus. Upon the exercise of stock options, consideration paid and the fair value amounts previously credited to contributed surplus are recorded as share capital. The Company uses the Black-Scholes option-pricing model to estimate the fair value of stock options granted.

(f) Income Taxes

The Company follows the asset and liability method of accounting for income taxes. Future income tax assets and liabilities are determined based on temporary differences between the accounting and tax bases of existing assets and liabilities, and are measured using the tax rates expected to apply when these differences reverse. A valuation allowance is recorded against any future income tax asset if it is more likely than not that the asset will not be realized.

(g) Loss per Share

Loss per share is computed by dividing net loss by the weighted average number of common shares outstanding during the period. Diluted earnings per share is calculated by adjusting the weighted average number of common shares outstanding using the treasury stock method, to reflect the potential dilution of securities that could result from the exercise of "in the money" stock options and warrants.

3. ADOPTION OF NEW ACCOUNTING STANDARDS AND RECENT ACCOUNTING PRONOUNCEMENTS

   (a) Adoption of New Accounting Standards

   Effective December 1, 2008, the Company adopted the following accounting standards updates issued by the Canadian Institute of Chartered Accountants.

   (i) Assessing Going Concern – Section 1400

   The Accounting Standards Board ("AcSB") amended the Section 1400, to include requirements for management to assess an entity's ability to continue as a going concern and to disclose material uncertainties related to events or conditions that may cast doubt upon the entity's ability to continue as a going concern. The disclosures required by this standard are included in Note 1 of these financial statements.

   (ii) Financial Instruments

   In June 2009, the CICA amended Section 3862, Financial Instruments – Disclosures. These amendments are applicable to financial statements relating to the Company's annual financial statements ending November 30, 2009. The amendments provide for additional disclosure requirements about fair value measurements of financial instruments and enhanced liquidity risk disclosure requirements for publicly accountable enterprises. The additional required disclosures are included in Note 10 of these financial statements.

   (b) Recent Accounting Pronouncements

   (i) Business Combinations

   In January 2009, the CICA issued Section 1582 – "Business Combinations" which replaces the existing standard. The section establishes the standards for the accounting of business combinations, and states that all assets and liabilities of an acquired business will be recorded at fair value. This standard is equivalent to the International Financial Reporting Standards ("IFRS") on business combinations. This standard is applied prospectively to business combination with acquisition dates on or after January 1, 2011. Earlier adoption is permitted. Management does not believe the adoption of this standard will have an impact on the Company's consolidated financial statements.

   (ii) Consolidated Financial Statements and Non-Controlling Interest

   In January 2009, the CICA issued Section 1601 – "Consolidated Financial Statements" and Section 1602 – "Non-Controlling Interests" effective for fiscal years beginning on or after January 1, 2011. Earlier adoption of these recommendations is permitted. These standards further align Canadian GAAP with US GAAP and IFRS. Sections 1601 and 1602 change the accounting and reporting for ownership interests in subsidiaries held by parties other than the parent. The Company is currently considering the impact of adopting these pronouncements on its consolidated financial statements in fiscal 2012 in connection with the conversion to IFRS.

3. ADOPTION OF NEW ACCOUNTING STANDARDS AND RECENT ACCOUNTING PRONOUNCEMENTS (continued)

(iii) International Financial Reporting Standards

In 2006, the AcSB published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February 2008, the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canada's own GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended November 30, 2011. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

4. CASH AND CASH EQUIVALENTS

At November 30, 2008, cash and cash equivalents included investments in redeemable guaranteed investment certificates ("GICs") with interest rates at 2.05% to 2.35% per annum with a fair value of $455,521. The Company did not have any GICs at November 30, 2009.

5. LONG-TERM INVESTMENTS

At November 30, 2009, the Company held the following investments:

Investee	Common Shares	Preferred shares	Partnership Units	Cost and Fair Value
Delaware Power Systems Corp.	965,000	-	-	$ 414,500
Dpoint Technologies Inc.	448,718	-	-	350,000
Espresso Capital Partnership	-	-	5,000	50,000
Habitat Enterprises Ltd.	1,533,334	-	-	230,000
Light-Based Technologies Inc.	960,000	600,000	-	390,000
Paradigm Environmental Technologies Inc.	153,200	-	-	416,500
Rapid Electric Vehicles Inc.	1,500,000	-	-	300,000
				$ 2,151,000

During 2009 the Company completed its qualifying transaction pursuant to which it acquired equity interests in seven private green technology companies (the "Target Companies"). The Target Companies are Delaware Power Systems Corp., DPoint Technologies Inc., Espresso Capital Partnership, Habitat Enterprises Ltd., Light-Based Technologies Inc., Paradigm Environmental Technologies Inc., and Rapid Electric Vehicles Inc. The Company has classified its investments in the Target Companies as available for sale. These companies are early stage technology companies whose primary business involves the generation of renewable power, the storage of energy or the application of technologies that contribute to greenhouse gas reductions. The Company issued a total of 7,157,250 common shares with a fair value of $1,431,450 and paid $719,550 in cash for its interests. Transaction costs of $65,945 relating to these investments have been expensed in the statement of operations. 24,000 common shares were not issued for the Paradigm Environmental Technologies Inc. investment due to a clerical error however the Company will rectify this error during the first quarter of 2010.

6. SHARE CAPITAL

a) Authorized:

An unlimited number of common voting shares without par value.

b) Issued and Outstanding:

	Number	Amount
Balance at November 30, 2007	2,000,000	$ 200,000
Issued for cash at $0.20 per share (iii)	2,000,000	400,000
Share issue costs (iii)	–	(112,312)
Balance at November 30, 2008	4,000,000	487,688
Issued for the acquisition of investments at $0.20 per share (i)	7,157,250	1,431,450
Issued for cash at $0.20 per share (ii)	2,585,000	517,000
Share issue costs (ii)	–	(2,623)
Balance at November 30, 2009	13,742,250	$2,433,515

i) On October 27, 2009, the Company issued 7,157,250 common shares to acquire interests in Target Companies as discussed in Note 5.

ii) On October 27, 2009, the Company completed a non-brokered private placement of 2,585,000 units at $0.20 per unit for gross proceeds of $517,000. The Company paid share issuance costs of $1,600 and issued 10,000 broker's warrants with a fair value of $1,023.

iii) On April 18, 2008, the Company completed an Initial Public Offering of 2,000,000 common shares at $0.20 per share for gross proceeds of $400,000. The Company paid share issuance costs of $92,821 and issued 200,000 options to agents with a fair value of $19,491.

c) Escrow Shares

At November 30, 2009, 1,800,000 shares issued and outstanding are held in escrow. Under the escrow agreement, 10% of the shares will be released on the issuance of the Final Exchange Bulletin for TSX's acceptance of a Qualifying Transaction, and 15% will be released every six months thereafter for a period of thirty-six months.

6. SHARE CAPITAL (continued)

d) Stock Options

The Company has adopted an incentive share option plan for granting options to directors, employees and consultants, under which the total outstanding options are limited to 10% of the outstanding common shares of the Company at any one time. Under the plan, the exercise price of an option shall not be less than the discounted market price at the time of granting, or as permitted by the policies of TSX. Options granted may not exceed a term of five years from the grant date. Options granted to consultants conducting investor relation activities vest 25% upon grant, and 25% every three months thereafter. Vesting period for all other options will be determined by the board of directors at the time of each grant.

As of November 30, 2009, the Company had stock options outstanding and exercisable to acquire an aggregate of 600,000 common shares summarized as follows. All of these options vested upon grant. The options have a weighted average remaining life of 2.76 years.

	Number of Options	Weighted Average Exercise Price	Expiry Date
Balance, November 30, 2007	–	–	
Granted: Agents	200,000	$0.20	April 24, 2010
Granted: Directors	400,000	$0.20	April 18, 2013
Balance, November 30, 2008 and 2009	600,000	$0.20	

The Company uses the Black-Scholes option valuation model to value the stock options granted during the year. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates which are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

During the year ended November 30, 2008, the Company recorded share issue costs of $19,491 for the 200,000 agent's options and stock-based compensation of $75,186 for the 400,000 directors' options. For purposes of the calculation, the following weighted average assumptions were used under the Black-Scholes option pricing model:

	Agent's Options	Directors' Options
Risk free interest rate	2.89%	3.25%
Expected dividend yield	0%	0%
Expected stock price volatility	90%	165%
Expected life of options	2 years	5 years

The weighted average grant date fair value of the stock options was $0.16 per option.

There were no options granted during the year ended November 30, 2009.

6. SHARE CAPITAL (continued)

e) Warrants

Warrants issued and exercised are as follows:

	Number of Warrants	Exercise Price	Expiry Date
Balance, November 30, 2007 and 2008	–	–	
Warrants issued	1,292,500	$0.25	November 27, 2010
Agent's warrants	10,000	$0.25	November 27, 2010
Balance, November 30, 2009	1,302,500	$0.25	

On October 12, 2009, the Company completed a non-brokered private placement of 2,585,000 Units at $0.20 per Unit for gross proceeds of $517,000. Each unit consists of one previously unissued share and one-half of one warrant. Each warrant will entitle the holder, on exercise, to purchase one share at a price of $0.25 per share at any time until the close of business on the day which is 12 months from the date of issue of the warrant. The Company also issued 10,000 broker's warrants at a fair value of $1,023.

The Company uses the Black-Scholes option valuation model to value the broker's warrants issued during the year. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates which are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

During the year ended November 30, 2009, the Company recorded share issue costs of $1,023 for the 10,000 broker's warrants. For purposes of the calculation, the following weighted average assumptions were used under the Black-Scholes option pricing model:

Risk free interest rate	0.62%
Expected dividend yield	0%
Expected stock price volatility	155%
Expected life of options	1 year

The weighted average grant date fair value of the broker's warrants was $0.10 per warrant.

7. CONTRIBUTED SURPLUS

Balance, November 30, 2007	$	–
Fair value of agent's options granted		19,491
Fair value of directors' options granted		75,186
Balance, November 30, 2008		94,677
Fair value of 10,000 broker's warrants		1,023
Balance, November 30, 2008 and 2009	$	95,700

8. RELATED PARTY TRANSACTIONS

The following related party transactions were recorded at their exchange amounts as agreed upon by transacting parties and on terms and conditions similar to non-related parties:

(a) Administrative fees of $3,000 (2008 - Nil) were paid to an individual related to a director.

(b) The Company acquired an equity interest in Habitat Enterprises Ltd., a private company which shares a common director with the Company. The Company paid $80,000 and issued 750,000 common shares with a fair value of $230,000.

9. INCOME TAXES

The following table reconciles the amount of income tax recoverable on application of the combined statutory Canadian federal and provincial income tax rates:

	2009	2008
Combined Canadian statutory income tax rate	30.00%	30.80%
Income tax recovery at statutory rate	$ 57,625	$ 24,818
Non deductible expense	(1,659)	(23,157)
Effect of income taxes of:		
Reduction in income tax rates	(7,967)	(4,859)
Valuation allowance	(47,999)	3,198
Income tax recoverable	$ –	$ –

Significant components of the Company's future income tax assets are shown below:

	2009	2008
Non-capital loss carry forwards	$ 41,500	$ 6,700
Share issue costs	15,200	19,300
Long term investments	16,200	–
Valuation allowance	(72,900)	(26,000)
Net future income tax asset	$ –	$ –

The Company has approximately $166,000 of losses for tax purposes which may be used to reduce income taxes of future years and will expire as follows:

	$
2027	2,000
2028	24,000
2029	140,000
	166,000

9. INCOME TAXES (continued)

In assessing the realizability of future income tax assets, management considers whether it is more likely than not that some portion of all of the future income tax assets will not be realized. The ultimate realization of future income tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of future income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. The amount of future income tax asset considered realizable could change materially in the near term based on future taxable income during the carry forward period.

10. FINANCIAL INSTRUMENTS AND RISK

Financial Instruments

Under Canadian generally accepted accounting principles, financial instruments are classified into one of the following categories: held for trading, held-to-maturity investments, available-for-sale, loans and receivables and other financial liabilities. The following table summarizes information regarding the carrying values of the Company's financial instruments:

	2009 **$**	**2008** **$**
Cash and cash equivalents - ***Held*** for trading	147,629	495,866
Due from director - Loans and receivables	–	4,809
Long term investments - Available for sale	2,151,000	–
Accounts payable and accrued liabilities - Other financial liabilities	43,855	667

The estimated fair values of cash and cash equivalents, due from director and accounts payable and accrued liabilities approximate their respective carrying values due to their nature and short terms to maturity. Long term investments are carried at cost which is the fair value of the investments on the date of acquisition. The Company tests long term investments for impairment.

Credit Risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its cash and cash equivalents. The Company limits exposure to credit risk by maintaining its cash and cash equivalents with high-credit quality financial institutions. Deposits held with these institutions may exceed the amount of insurance provided on such deposits. The Company's maximum exposure to credit risk at the reporting date is the carrying value of cash and cash equivalents.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company maintains sufficient cash and cash equivalents balances to meet current working capital requirements. The Company is dependent on obtaining regular financings in order to continue as a going concern. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings. The Company's cash and cash equivalents consist of cash deposited in business accounts and redeemable guaranteed investment certificates held by high credit quality financial institutions. The Company is not invested in any asset backed commercial paper.

10. FINANCIAL INSTRUMENTS AND RISK (continued)

Foreign Exchange Risk

The Company does not have significant foreign exchange risk as all of its transactions are in Canadian dollars.

Interest Rate Risk

The Company's exposure to interest rate risk arises from the interest rate impact on its cash and cash equivalents. The Company's practice has been to invest cash at floating rates of interest, in cash equivalents, in order to maintain liquidity, while achieving a satisfactory return for shareholders.

11. SUBSEQUENT EVENT

On February 2, 2010 the Company entered into a Memorandum of Understanding ("MOU") with Rapid Electric Vehicles Inc. ("REV") to assist in raising $5 million. Under the terms of the MOU, the Company will raise the funds for REV using a special purpose Venture Capital Corporation as defined under the B.C. Small Business Venture Capital Act, namely REV Technologies (VCC) Inc (the "VCC").

The initial offering of $1.25 million will be made by means of an Offering Memorandum to B.C investors and to accredited investors in other jurisdictions. The Company will be compensated by receiving warrants (at 10% of the number of shares subscribed) exercisable at $0.25 for a three year period. Management fees, financing and operating costs associated with the VCC and the offering will be limited to a maximum of 10% of capital raised by the Company. The Company currently holds a 7% equity interest in REV.