SILVER PREDATOR CORP
(FORMERLY PLATORO WEST HOLDINGS INC.)

(An Exploration Stage Enterprise)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE QUARTER ENDED NOVEMBER 30, 2010

Notice of Non-review of Interim Financial Statements

The attached interim consolidated financial statements for the six month period ended November 30, 2010 have been prepared by and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The Company's independent auditor has not performed a review of these interim financial statements.

Silver Predator Corp.
CONSOLIDATED BALANCE SHEETS
(Expressed in Canadian Dollars)

	November 30, 2010 (Unaudited)	May 31, 2010
ASSETS		
Current		
Cash	**$ 5,227,387**	$ 65,276
Prepaid expenses and deposits	**30,863**	26,426
Receivables	**107,043**	23,161
Investments (Note 3)	**1,652,200**	752,200
Promissory note (Note 4)	**100,000**	-
	7,117,493	867,063
Promissory note (Note 4)	**100,000**	-
Equipment and leaseholds (Note 5)	**-**	9,711
Resource properties (Note 6)	**44,819**	37,321
	$ 7,262,312	$ 914,095
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	**$ 65,338**	$ 235,013
Due to related parties (Note 7)	**205,507**	-
	270,845	235,013
Shareholders' equity		
Share capital (Note 8)	**9,079,129**	3,907,471
Contributed surplus (Note 8)	**671,992**	178,982
Accumulated other comprehensive income (Note 9)	**815,012**	(84,988)
Deficit	**(3,574,666)**	(3,322,383)
	6,991,467	679,082
	$ 7,262,312	$ 914,095

Nature of operations and going concern (Note 1)

Subsequent events (Note 10)

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

Silver Predator Corp.
CONSOLIDATED STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS) AND RETAINED EARNINGS (DEFICIT)
(Expressed in Canadian Dollars)
(Unaudited)
For the

	Three months ended November 30, 2010	Three months ended November 30, 2009	Six months ended November 30, 2010	Six months ended November 30, 2009
EXPENSES				
Amortization	**$ -**	$ 757	**$ -**	$ 1,514
Consulting and management fees	**105,256**	54,600	**179,609**	123,082
General and administrative	**38,291**	18,102	**58,521**	43,168
Filing	**17,410**	7,409	**30,750**	15,075
Insurance	**2,803**	3,986	**4,183**	7,084
Professional fees	**77,844**	37,335	**143,138**	62,300
Salaries and wages	**29,276**	-	**57,179**	-
Stock-based compensation	**47,939**	-	**47,939**	-
Travel	**21,379**	-	**21,379**	-
	(340,198)	(122,189)	**(542,698)**	(252,223)
OTHER ITEMS				
Realized gain on sale of investments	**-**	836,224	**-**	1,832,569
Gain on sale of subsidiary	**299,908**	-	**299,908**	-
Write-off of resource properties	**-**	-	**(177)**	-
Write-off of equipment and leaseholds	**-**	-	**(9,711)**	-
Foreign exchange loss	**531**	(403)	**318**	(4,494)
Interest income	**77**	997	**77**	1,464
	300,516	836,818	**290,415**	1,829,539
Net income (loss) for the period	**(39,682)**	714,629	**(252,283)**	1,577,316
Retained earnings (deficit), beginning of period	**(3,534,984)**	(5,564,854)	**(3,322,383)**	(6,427,541)
Retained earnings (deficit), end of period	**$ (3,574,666)**	$ (4,850,225)	**$ (3,574,666)**	$ (4,850,225)
Income (loss) for the period	**$ (39,682)**	$ 714,629	**$ (252,283)**	$ 1,577,316
Unrealized gains on available-for-sale marketable securities	**750,000**	(731,899)	**900,000**	(600,515)
Income (loss) and comprehensive income (loss) for the period	**$ 710,318**	$ (17,270)	**$ 647,717**	$ 976,801
Basic and diluted loss per common share	**$ (0.01)**	$ 0.18	**$ (0.04)**	$ 0.42
Weighted average number of common shares outstanding	**7,591,682**	3,941,344	**6,941,868**	3,789,235

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

Silver Predator Corp.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited)
For the

	Three months ended November 30, 2010	Three months ended November 30, 2009	Six months ended November 30, 2010	Six months ended November 30, 2009
CASH FLOWS USED IN OPERATING ACTIVITIES				
Income (loss) for the period	**$ (39,682)**	$ 714,629	**$ (252,283)**	$ 1,577,316
Items not affecting cash:				
Amortization	**-**	757	**-**	1,514
Gain on investments	**-**	(2,635,603)	**-**	(2,094,503)
Write-off of interest in resource properties	**-**	-	**177**	-
Write-off of equipment and leaseholds	**-**	-	**9,711**	-
Stock-based compensation	**47,939**	-	**47,939**	-
	8,257	(1,920,217)	**(194,456)**	(515,673)
Changes in non-cash working capital items:				
(Increase) decrease in receivables	**(76,288)**	2,058	**(83,882)**	8,250
Decrease (increase) in prepaid expenses and deposits	**(5,760)**	3,986	**(4,437)**	(3,571)
Increase (decrease) in promissory notes	**(200,000)**	-	**(200,000)**	-
Increase (decrease) in due to related parties	**(27,389)**	-	**205,507**	-
Increase (decrease) in accounts payable and accrued liabilities	**(109,532)**	14,010	**(169,675)**	(34,255)
	(410,712)	(1,900,163)	**(446,943)**	(545,249)
CASH FLOWS USED IN INVESTING ACTIVITIES				
Exploration costs	**-**	(7,360)	**(7,675)**	(48,219)
CASH FLOWS USED IN FINANCING ACTIVITIES				
Private placements	**5,841,840**	-	**5,841,840**	-
Share issuance costs	**(225,111)**	-	**(225,111)**	-
	5,616,729	-	**5,616,729**	-
Change in cash during the period	**5,206,017**	(1,907,523)	**5,162,111**	(593,468)
Cash, beginning of period	**21,370**	3,174,705	**65,276**	1,860,650
Cash, end of period	**$ 5,227,387**	$ 1,267,182	**$ 5,227,387**	$ 1,267,182

No significant non-cash transactions during the period ended November 30, 2010 and 2009.

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Silver Predator Corp. (the “Company”) was incorporated under the laws of the Province of British Columbia on June 1, 2006. The Company is in the business of exploring for and developing economically viable mineral resource deposits.

These accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of the assets and the satisfaction of liabilities and commitments in the normal course of business. The Company is currently operating at a loss and has an accumulated deficit of $3,574,666. If the Company should be unable to continue as a going concern, realization of its assets and settlement of its liabilities in other than the normal course of the business may be at amounts significantly different from those in the financial statements.

As at November 30, 2010, the Company had working capital of $6,776,648, however, this may not be adequate to meet the Company’s operating, exploration, and other obligations over the next 12 months. These circumstances lend significant doubt as to the Company’s ability to continue as a going concern and accordingly the appropriateness of the use of accounting principles applicable to a going concern. The Company’s continued existence as a going concern is dependent upon its ability to continue to obtain adequate financing arrangements and to achieve profitable operations. These consolidated financial statements do not include adjustments to the carrying values of assets and liabilities and reported expenses and balance sheet classifications that would be necessary should the Company be unable to continue as a going concern. It is anticipated that any additional funding will be in the form of equity financing from the sale of common shares, however, there is no guarantee that funding from such financings will be available in amounts sufficient to meet the commitments of the Company.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration and development programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, receipt of necessary permits and regulatory approvals, the ability of the Company to obtain financing to complete project development and future profitable operations or sale of the properties.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of presentation

These interim consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles (“GAAP”). They do not include all of the information and disclosures required by Canadian GAAP for annual financial statements. In the opinion of management, all adjustments considered necessary for fair presentation have been included in these consolidated financial statements. The interim consolidated financial statements should be read in conjunction with the Company’s audited consolidated financial statements including the notes thereto for the year ended May 31, 2010.

b. Recent Accounting Pronouncements

Business Combinations, Non-controlling Interest and Consolidated Financial Statements

In January 2009, the CICA issued Handbook Sections 1582 “Business Combinations”, 1601 “Consolidated Financial Statements” and 1602 “Non-controlling Interests” which replace CICA Handbook Sections 1581 “Business Combinations” and 1600 “Consolidated Financial Statements”. Section 1582 establishes standards for the accounting for business combinations that are equivalent to the business combination accounting standard under IFRS. Section 1582 is applicable for the Company’s business combinations with acquisition dates on or after January 1, 2011. Section 1601 together with Section 1602 establishes standards for the preparation of consolidated financial statements. Section 1601 is applicable for the Company’s interim and annual consolidated financial statements for its fiscal year beginning June 1, 2011. Early adoption of this Section is permitted and all three Sections must be adopted concurrently. Management is currently evaluating the effect these standards may have on the Company’s financial statements.

(Expressed in Canadian Dollars)

3. INVESTMENTS

The Company holds securities that have been designated as available-for-sale as follows:

		November 30, 2010				May 31, 2010		
		Market Value		Cost		Market Value		Cost
Common shares in public companies	$	1,500,000	$	684,988	$	600,000	$	684,988
Warrants in public companies		152,200		315,012		152,200		315,012
	$	1,652,200	$	1,000,000	$	752,200	$	1,000,000

Hy Lake Gold Inc.

On December 4, 2009, the Company acquired 5,000,000 units of Hy Lake Gold Inc. ("Hy Lake"), an Ontario company engaging in gold exploration and mine development in the Red Lake mining district in Northwestern Ontario, pursuant to a private placement at $0.20 per unit or $1,000,000.

Each unit consists of one common share and one share purchase warrant. Each warrant entitles the Company to purchase an additional share at $0.30 until June 3, 2011. In the event that, after September 3, 2009, the common shares of Hy Lake close at $0.50 or more for 20 consecutive trading days, the warrant term shall be automatically reduced to 30 days from the date that Hy Lake provides written notice of the new expiry date. The value assigned to the warrants using the Black-Scholes pricing model amounted to $315,012. The 5,000,000 common shares acquired are classified as available-for-sale and represent approximately 15% of the issued and outstanding shares of Hy Lake.

4. PROMISSORY NOTES PAYABLE

On October 20, 2010, the Company sold its subsidiary, 1794298 Ontario Inc. for the sum of $300,000, of which $100,000 was paid in cash and the remaining $200,000 in the form of a promissory note. The promissory note is non-interest bearing with the first $100,000 payment due May 31, 2011 and the second $100,000 payment due May 31, 2012.

1794298 Ontario Inc. is the holding company of Eucan Minas S.A. de C.V.

5. EQUIPMENT AND LEASEHOLDS

	November 30, 2010			May 31, 2010		
	Cost $	Accumulated Amortization $	Net Book Value $	Cost $	Accumulated Amortization $	Net Book Value $
Furniture and equipment	-	-	-	4,248	2,092	2,156
Leasehold improvements	-	-	-	20,835	13,280	7,555
	-	-	-	25,083	15,372	9,711

(Expressed in Canadian Dollars)

6. RESOURCE PROPERTIES

	November 30, 2010	May 31, 2010
Wildhorse Property		
Balance, beginning of the period	$ -	$ 267,122
Acquisition costs	-	2,250
Deferred expenditures		
Claims maintenance fees	-	10,317
Consulting fees	-	1,925
	-	281,614
Written-off during the period	-	(281,614)
Balance, end of the period	-	-
Right of First Refusal Properties		
Balance, beginning of the period	-	168,495
Deferred expenditures		
Claims maintenance fees	-	21,622
Consulting fees	-	1,491
	-	191,608
Written-off during the period	-	(191,608)
Balance, end of the period	-	-
Pinchot (formerly White Mountain) and Other Properties		
Balance, beginning of the period	37,321	32,694
Deferred expenditures		
Claims maintenance fees	7,675	11,830
	44,996	44,524
Written-off during the period	(177)	(7,203)
Balance, end of the period	44,819	37,321
Total Resource Properties	$ 44,819	$ 37,321

Title to mineral property interests 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 property interests. The Company has investigated title to all of its mineral property interests and to the best of management's knowledge, title to all of its properties are in good standing.

Pinchot Property (formerly White Mountain)

During the year ended May 31, 2008, the Company expended $21,414 for filing and recording fees for certain unpatented lode mining claims located within the White Mountains in eastern Esmeralda County, Nevada.

During the period ended November 30, 2010, the Company expended $7,498 for filing and recording fees for certain unpatented lode mining claims called the Pinchot claims.

(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS

Amounts paid to related parties were incurred in the normal course of business and measured at the exchange amount, which is the amount agreed upon by the transacting parties and on terms and conditions similar to non-related parties.

The Company paid or accrued management and consulting fees of $122,231 (2009 - $120,397) paid to four directors of the Company.

The Company has entered into a cost sharing arrangement with a company having common directors. Under the agreement, the Company is provided with the use of office space, office and administrative resources, and technical services, on a cost recovery basis. The balance owing at November 30, 2010 on the intercompany loan account was $139,724 (2009 - $Nil).

8. SHARE CAPITAL AND CONTRIBUTED SURPLUS

Authorized: Unlimited number of common shares without par value

	Number of Shares		Share Capital		Contributed Surplus
Balance, May 31, 2009	4,202,908	$	3,905,221	$	178,982
Issuance of shares – mineral properties	4,167		2,250		-
Balance, May 31, 2010	4,207,075		3,907,471		178,982
Issuance of shares – private placements	11,295,643		5,388,485		453,355
Share issuance costs	-		(216,827)		(8,284)
Stock-based compensation	-		-		47,939
Balance, November 30, 2010	15,502,718	$	9,079,129	$	671,992

On September 21, 2010, the Company completed a non-brokered private placement whereby the Company issued 5,191,500 units at a price of $0.36 per unit for gross proceeds of $1,868,940. Each unit consisted of one common share and one half of one share purchase warrant with each full warrant exercisable at $0.50 for 1 year. The Company paid finder's fees of $17,424.

On September 29, 2010, the Company completed a non-brokered private placement whereby the company issued 1,000,000 units at a price of $0.40 per unit for gross proceeds of $400,000. Each Unit consisted of one common share of the Company and one half of one share purchase warrant with each full warrant exercisable at $0.55 for 1 year. The Company paid finder's fees of $24,000.

On November 17 and November 27, 2010, the Company completed a non-brokered private placement whereby the company issued 5,104,143 common shares at a price of $0.70 per share for gross proceeds of $3,572,900. The Company paid finder's fees of $183,687.

Stock Options and warrants

The Company has a Stock Option Plan to provide an incentive to its directors, officers, employees and consultants. The maximum number of options granted under the Stock Option Plan may not exceed 10% of the shares outstanding, the exercise period of the options may not exceed five years from the date of grant, vesting and the exercise price is as determined by the Company's Board of Directors and cannot be less than the market price of the Company's shares, as prescribed by Policy 6. of the CNSX.

Stock options and share purchase warrant transactions are summarized as follows:

	Warrants			Stock Options		
	Number		Weighted average exercise price	Number		Weighted average exercise price
Outstanding, May 31, 2010	-	$	-	-	$	-
Granted	3,095,750		0.51	1,925,000		0.72
Outstanding, November 30, 2010	3,095,750		0.51	1,925,000		0.72
Exercisable	3,095,750	$	0.51	-	$	-

(Expressed in Canadian Dollars)

8. SHARE CAPITAL AND CONTRIBUTED SURPLUS *(Cont'd…)*

Stock Options and warrants *(Cont'd…)*

As at November 30, 2010, inventive stock options and share purchase warrants were outstanding as follows:

	Number of shares		Exercise price	Expiry Date
Options	415,000	$	0.50	September 14, 2015
	1,510,000		0.78	November 18, 2015
	1,925,000			
Warrants	2,595,750	$	0.50	September 21, 2011
	500,000		0.55	September 29, 2011
	3,095,750			

9. ACCUMULATED OTHER COMPREHENSIVE LOSS

		November 30, 2010		May 31, 2010
Balance, beginning of period	$	(84,988)	$	554,617
Unrealized gains (losses) on marketable securities		900,000		(84,988)
Realized gain on sale marketable securities		-		(554,617)
Balance, end of period	$	815,012	$	(84,988)

10. SUBSEQUENT EVENTS

Private Placement

Subsequent to the period ended November 30, 2010, the Company completed a private placement whereby 2,610,000 flow-through common shares were issued at a price of $1.00 per common share for gross proceeds of $2,610,000. The Company paid a finder's fee consisting of $150,000 cash and 150,000 non-transferable share purchase warrants. Each warrant entitles the holder to purchase an additional common share of the Company at a price of $1 until December 23, 2012.

Acquisition of Properties

In December, 2010, the Company signed definitive agreements with Golden Predator Corp. ("Golden Predator"), Rockhaven Resources Ltd. ("Rockhaven") and Strategic Metals Ltd. ("Strategic"), to acquire 20 predominantly silver exploration and development properties located in Yukon, Nevada, Mexico and British Columbia (the "Transactions") as contemplated by a Letter of Intent entered into in July 2010.

10. SUBSEQUENT EVENTS *(Cont'd…)*

Transactions with Golden Predator

The Company has agreed to acquire significant silver projects in Nevada and Mexico from Golden Predator and its subsidiaries:

- Golden Predator has agreed to grant the Company an option to acquire a 100% interest in 261 unpatented mining claims and 4 patented mining claims located in White Pine County, Nevada, known as the Taylor Property, subject to certain royalty interests further described below. The Taylor Property includes a NI 43-101 compliant resource of 14.9 MM oz Ag from measured and indicated mineral resources of 6,433,000 tons grading 2.31 oz/t Ag and 1.9 MM oz Ag from an inferred mineral resource of 757,000 tons grading 2.54 oz/t Ag (using a 1.2 oz/t Ag cutoff grade: Hester, 2009). The option is structured as sales of the shares of Fury Explorations Ltd. ("Fury Canada"), which in turn owns all of the shares of Anglo Nevada Metals Corporation ("Anglo Nevada"). Anglo Nevada owns the Taylor Property. As consideration for this option, the Company will issue to Golden Predator 1,000,000 of its common shares ("Common Shares"). To exercise this option, the Company must issue, in stages, a minimum of 11,000,000 additional Common Shares having a minimum aggregate value of $7,254,000 (all dollar amounts are in Canadian Currency) but subject to a maximum of 17,463,333 shares. On exercise of this option the Company will grant to Golden Predator a 2% net smelter royalty ("NSR") on all precious metals and 1% NSR on all other metals, except for metals extracted from claims subject to pre-existing royalties on which Golden Predator will receive a 1% NSR on precious metals and 0.5% NSR on all other metals.

- The Company has also agreed to acquire, through Anglo Nevada, a 10 year right to earn a 50% interest in the Taylor Mill Facility from Taylor Mining Corp. ("Taylor Mining"), a wholly-owned subsidiary of Golden Predator. The Taylor Mill Facility comprises five mill site claims and the 1,320 ton per day mill complex located thereon. The mill complex includes primary, secondary and tertiary crushers, eight ball mills, a leaching and counter-current decant thickening circuit, Merrill Crowe equipment, a flotation circuit, a maintenance shop, an assay office, an electrical substation and a mine office. To earn its 50% interest Anglo Nevada must incur rehabilitation expenditures, invest operating capital or pay to Taylor Mining (or some combination of the foregoing) in an amount equal to the fair market value of the Taylor Mill Facility (or, to the extent that cash payments are made to Taylor Mining, in an amount equal to 50% of the fair market value). On Anglo Nevada acquiring a 50% interest in the Taylor Mill Facility, Anglo Nevada and Taylor Mining will enter into a joint venture agreement to operate the Taylor Mill facility.

- The Company has also agreed to acquire, through its wholly-owned subsidiary Silver Predator US Holding Corp. ("SPUS"), the Treasure Hill and Silver Bow Properties located in White Pine & Nye Counties, Nevada from Golden Predator US Mines Inc. (a wholly-owned subsidiary of Golden Predator) ("GPUS") and, through the acquisition of Fury Exploration (Mexico) S. de R.L. de C.V. ("Fury Mexico"), the Magistral property located in Jalisco State, Mexico, for an aggregate of 4,000,000 Common Shares. The Treasure Hill Property consists of 232 patented and unpatented mining claims which are 100% owned by Golden Predator, and which are subject to existing NSR royalties of between 2% and 3%. GPUS will retain a 1% net profits interest ("NPI") on SPUS' interest in the Treasure Hill Property. The Silver Bow Property consists of lease rights in 73 unpatented lode mining claims. The underlying owners of the Silver Bow Property retain a 3% NSR. GPUS will retain a 1% NPI on SPUS' interest in the Silver Bow Property, unless SPUS exercise its right to purchase the existing NSR, in which case GPUS will be granted a 1% NSR on all precious metals and 0.5% NSR on all other metals. Fury Mexico owns 100% of the Magistral Property, with Southern Silver Exploration Corp. ("Southern") holding an option to acquire a 65% interest in the Magistral Property. Provided that Southern exercises its option, Golden Predator will retain a 1% NPI on Fury Mexico's interest in the Magistral Property. In the event that Southern drops its option, Fury Mexico will grant Golden Predator a 2% NSR on all precious metals and 1% NSR on all other metals on the Magistral Property.

Transactions with Rockhaven

The Company has agreed to acquire significant silver projects in Yukon from Rockhaven:

- Rockhaven has agreed to grant the Company's wholly-owned subsidiary Silver Predator Canada Corp. ("SPCC") an option to acquire a 100% interest in 280 quartz mining claims located in the Mayo Mining District, Yukon and known as the Plata Project. A total of 35 silver+lead+/-gold-bearing vein and bulk tonnage zones have been discovered to date on the Plata Project, and many prospective geochemical and geophysical anomalies are undrilled. In the 1980's production at Plata totaled 290,000 oz Ag from high-grade vein material extracted from shallow open cuts. Numerous similarities exist between the silver-lead veins discovered at Plata and those found in the Keno Hill Silver District, Canada's second largest historic primary silver camp, located 140 km to the west. As consideration for this option, the Company will deliver to Rockhaven 500,000 Common Shares. To exercise this option, the Company must deliver, in stages, a minimum of 5,500,000 additional Common Shares having a minimum aggregate value of $3,627,000 but subject to a maximum of 8,731,667 shares. On exercise of this option, SPCC will grant to Rockhaven a 2% NSR on all precious metals and 1% NSR on all other metals.

- The Company has also agreed to acquire, through SPCC, a 100% interest in four separate prospective mineral properties represented by 224 quartz mining claims located in the Watson Lake and Mayo Mining Districts, Yukon, including the Groundhog, Cyr and Grayling carbonate replacement deposit targets and the Zap Project located 16 km northwest of ATAC Resources Ltd.'s Rau Project. As consideration, the Company will deliver to Rockhaven 2,000,000 Common Shares. Rockhaven will retain a 2% NSR on all precious metals and 1% NSR on all other metals.

10. SUBSEQUENT EVENTS *(Cont'd…)*

Transactions with Strategic

The Company has agreed to acquire significant silver projects in Yukon from Strategic:

- Strategic has agreed to grant SPCC an option to acquire a 100% interest in 256 quartz mining claims located in the Rancheria Silver-Lead-Zinc District which straddles the British Columbia/Yukon border known as the Quarterback, Blue Heaven and Ranch Properties. As consideration for this option, the Company will deliver to Strategic 500,000 Common Shares. To exercise this option, the Company must deliver, in stages, a minimum of 5,500,000 additional Common Shares having a minimum aggregate value of $3,627,000 but subject to a maximum of 8,731,667 shares. On exercise of this option, SPCC will grant to Strategic a 2% NSR on all precious metals and 1% NSR on all other metals.

- The Company has also agreed to acquire, through SPCC, a 100% interest in eight separate prospective mineral properties represented by 145 quartz mining claims located in the Watson Lake and Mayo Mining Districts, Yukon and the Liard Mining Division, British Columbia, including the Touchdown, Pigskin, and Shar Properties. As consideration, the Company will deliver to Strategic 2,000,000 Common Shares. Strategic will retain a 2% NSR on all precious metals and 1% NSR on all other metals.

Closing

The Transactions are required to close on or before February 28, 2011 unless otherwise extended and are subject to several conditions precedent, including receiving conditional approval for the listing of the Common Shares on the Toronto Stock Exchange.

Board of Directors

On closing of the Transactions Douglas Eaton and Robert Carne will be appointed to the board of directors of the Company, joining William M. Sheriff, Chairman, John W. Legg, and Louis A. Lepry, Jr.